

ORDINANCE NUMBER 00 - 09

**AN ORDINANCE proposing approval of a Redevelopment Plan and Project for and the designation of the Prairie Lakes Redevelopment Project Area and the adoption of tax increment allocation financing therefor, creating an interested parties registry, convening a joint review board and calling a public hearing in connection therewith.**

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, as supplemented and amended (the "*TIF Act*"), the President and Board of Trustees (the "*Corporate Authorities*") of the Village of East Dundee, Kane County, Illinois (the "*Municipality*"), have heretofore determined and do hereby determine that it is advisable and in the best interests of the Municipality and certain affected taxing districts that the Municipality approve a proposed redevelopment plan (the "*Redevelopment Plan*") and project (the "*Project*") for and designate a proposed redevelopment project area to be known as the Prairie Lakes Redevelopment Project Area (the "*Redevelopment Project Area*") as further described in Exhibit A attached hereto and that the Municipality adopt tax increment allocation financing for the proposed Redevelopment Project Area; and

WHEREAS, pursuant to Section 11-74.4-4.2 of the TIF Act the Municipality is required to create an interested parties registry for activities related to the proposed Redevelopment Project Area, to adopt reasonable registration rules, and to prescribe requisite registration forms for residents and organizations active within the Municipality that seek to be placed on said interested parties registry, and the Corporate Authorities have heretofore, and it hereby expressly is, determined that it is desirable and necessary that the Municipality create such registry, adopt such registration rules and prescribe such requisite registration forms and give public notice thereof; and

WHEREAS, the TIF Act requires the Municipality also to convene a joint review board and conduct a public hearing prior to the adoption of ordinances approving a redevelopment plan and

project, designating a redevelopment project area, and adopting tax increment allocation financing therefor, at which hearing any interested person or affected taxing district may file with the Municipal Clerk written objections to and may be heard orally with respect to the proposed Redevelopment Plan and Project; and

**WHEREAS**, the TIF Act further requires that such joint review board consist of a representative selected by each community college district, local elementary school district and high school district or each local community unit school district, park district, library district, township, fire protection district and county that will have authority to directly levy taxes on the property within the proposed Redevelopment Project Area at the time that the proposed Redevelopment Project Area is approved, a representative selected by the Municipality and a public member to consider the subject matter of the public hearing; and

**WHEREAS**, the TIF Act further requires that the time and place of such public hearing be fixed by ordinance or resolution adopted by the Corporate Authorities; and

**WHEREAS**, the TIF Act further requires that prior to adopting such ordinance or resolution fixing the time and place of a public hearing, the Municipality must make available for public inspection a redevelopment plan or a separate report that provides in reasonable detail the basis for the proposed Redevelopment Project Area's qualifying as a "redevelopment project area" under the Act; and

**WHEREAS**, the firm of Teska Associates, Inc., has conducted an eligibility survey of the proposed Redevelopment Project Area and has prepared its report (the "*Report*") that said proposed area qualifies as a "redevelopment project area" as defined in the TIF Act, which survey and findings have been presented to the Corporate Authorities and are now on file in the official files and records of the Municipality; and

**WHEREAS**, the Report has heretofore been on file and available for public inspection in the offices of the Municipal Clerk as required under the TIF Act; and

**WHEREAS**, the TIF Act requires that notice of the public hearing be given by publication and mailing; and

**WHEREAS**, the Corporate Authorities have heretofore and it hereby is determined that it is advisable to convene a joint review board and hold a public hearing to consider the proposed approval of the proposed Plan and Project; and

**WHEREAS**, the Municipality expects to incur certain planning and other costs (the "*Preliminary Expenditures*") that will constitute "redevelopment project costs" as defined in the TIF Act, all of which costs are consistent with the program for accomplishing the objectives of the proposed Redevelopment Plan as included therein; and

**WHEREAS**, the Preliminary Expenditures will be included in the proposed Redevelopment Plan; and

**WHEREAS**, the Corporate Authorities have heretofore, and it hereby is, determined that it is necessary and desirable to approve the Preliminary Expenditures by ordinance or resolution:

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

*Section 1. Redevelopment Plan and Project Proposed.* The approval of the Redevelopment Plan and Project, the designation of the Redevelopment Project Area and the adoption of tax increment allocation financing therefor are hereby proposed.

*Section 2. Interested Persons Registry Created.* There is hereby created an interested persons registry (the "*Registry*") for the proposed Redevelopment Project Area. The Village Clerk is hereby expressly authorized and directed to maintain the Registry for the proposed Redevelopment Project Area.

*Section 3. Registration Rules and Forms.* The registration rules for the Registry attached hereto as EXHIBIT B are hereby incorporated herein by this reference and are hereby expressly approved.

*Section 4. Publication of Notice of Availability of Registry Authorized.* Notice of the availability of the Registry, substantially in the form attached hereto as EXHIBIT C (the "Registry Notice"), shall be published not more than 45 nor less than 30 days prior to the Hearing, in the Courier News of Elgin, Illinois, being a newspaper of general circulation within the Municipality.

*Section 5. Joint Review Board Convened.* A joint review board as set forth in the TIF Act is hereby convened and the board shall meet, review such documents and issue such report as set forth in the TIF Act. The first meeting of said joint review board shall be held at 7:00 P.M., on the 31st day of May, 2000, at Village Hall, 120 Barrington Avenue, West Dundee, Illinois. The Municipality hereby expressly finds and determines that said date is at least 14 days after the notice to affected taxing districts hereinafter authorized in Section 8 of this ordinance will be mailed.

*Section 6. Time and Place of Public Hearing Fixed.* A public hearing (the "Hearing") shall be held by the President and Board of Trustees of the Municipality at 7:00 P.M., on the 17th day of July, 2000, at the Village Hall, 120 Barrington Avenue, East Dundee, Illinois, for the purpose of hearing from any interested persons or affected taxing districts regarding the proposed approval of the Redevelopment Plan and Project, designation of the Redevelopment Project Area, and adoption of tax increment allocation financing therefor.

*Section 7. Publication of Notice of Hearing and Joint Review Board Authorized.* Notice of the Hearing, substantially in the form attached hereto as EXHIBIT D, shall be published at least twice, the first publication to be not more than 30 nor less than 10 days prior to the Hearing, in the Courier News of Elgin, Illinois, being a newspaper of general circulation within the taxing districts having property in the proposed Redevelopment Project Area.

*Section 8. Mailing of Notice of Hearing Authorized.* (a) Notice shall be mailed by certified mail not less than 10 days prior to the date set for the Hearing, addressed to the person or persons in whose name the general taxes for the last preceding year were paid on each lot,

preceding year were not paid, the notice shall also be sent to the persons last listed on the tax rolls within the preceding three years as the owners of such property. Notice shall also be given within a reasonable time after the adoption of this ordinance by first class mail to all residents within the postal zip code area or areas contained in whole or in part within the proposed Redevelopment Project Area or organizations that operate in the Municipality that have registered with the Municipality for that information in accordance with the registration guidelines herein established by the Municipality. Notice shall also be given by certified mail to all taxing districts of which taxable property is included in the proposed Redevelopment Project Area and to the Illinois Department of Commerce and Community Affairs not less than 45 days prior to the Hearing, and such notice (i) shall advise the taxing bodies represented on the joint review board of the time and place of the first meeting of the joint review board and (ii) shall also include an invitation to each taxing district and the Illinois Department of Commerce and Community Affairs to submit written comments prior to the date of the Hearing to the Village, to the attention of the Municipal Clerk, Village Hall, 120 Barrington Avenue, East Dundee, Illinois 60118, concerning the subject matter of the Hearing. Each such mailed notice shall include a copy of the Report, the name of an appropriate person to contact for additional information, and a copy of the proposed Redevelopment Plan.

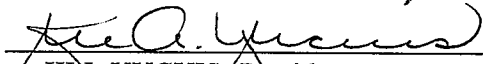
*Section 9. Public Inspection of Proposed Redevelopment Plan.* A draft of the proposed Redevelopment Plan shall be placed on file at the offices of the Municipal Clerk no later than May 17, 2000, being a date not less than 45 days prior to the date of the Hearing.

*Section 10. Preliminary Expenditures Approved.* The Preliminary Expenditures as set forth in EXHIBIT E attached hereto and incorporated herein by this reference are hereby approved.

*Section 11. Superseder; Effective Date.* All ordinances, resolutions, motions or orders in conflict with the provisions of the Ordinance are, to the extent of such conflict, hereby repealed. This Ordinance shall become effective upon its adoption.

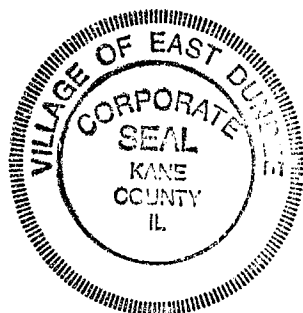
PASSED this 15th day of May, 2000.

APPROVED this 15th day of May, 2000.

  
\_\_\_\_\_  
JILL YUCUIS, President

ATTEST:

  
\_\_\_\_\_  
JANE THEIS, Village Clerk



## EXHIBIT A

### LEGAL DESCRIPTION OF THE PRAIRIE LAKES REDEVELOPMENT PROJECT AREA

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 13 AND PART OF THE NORTHEAST QUARTER OF SECTION 24, ALL IN TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 13, 1299 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE SOUTH 0 DEGREES 27 MINUTES 00 SECONDS WEST ALONG THE SAID EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 13, 1299 FEET TO THE SOUTHEAST CORNER OF SECTION 13 AFORESAID; THENCE SOUTH 00 DEGREES 06 MINUTES 00 SECONDS WEST ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 24, 1348.1 FEET TO THE NORTHERLY LINE OF STATE ROUTE 63, NOW KNOWN AS ILLINOIS ROUTE 68; THENCE SOUTH 73 DEGREES 20 MINUTES 00 SECONDS WEST ALONG SAID NORTHERLY LINE 715.2 FEET; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE ALONG A CURVE TO THE RIGHT 673.5 FEET; THENCE NORTH 2 DEGREES 45 MINUTES 00 SECONDS EAST 3024 FEET TO A POINT NORTH 88 DEGREES 42 MINUTES 00 SECONDS WEST FROM THE POINT OF BEGINNING; THENCE SOUTH 88 DEGREES 42 MINUTES 00 SECONDS EAST 1209.9 FEET TO THE POINT OF BEGINNING (EXCEPT THEREFROM THAT PART OF THE NORTHEAST QUARTER OF SAID SECTION 24 DESCRIBED AS FOLLOWS: BEGINNING ON THE EAST LINE OF SAID QUARTER ON THE NORTH RIGHT-OF-WAY LINE OF THE STATE OF ILLINOIS HIGHWAY ROUTE 63, NOW KNOWN AS ILLINOIS ROUTE 68; THENCE NORTH 650 FEET ALONG THE EAST LINE OF SAID QUARTER; THENCE WEST 350 FEET PERPENDICULAR TO SAID EAST LINE; THENCE SOUTH 756.34 FEET PARALLEL WITH SAID EAST LINE AND TO SAID RIGHT-OF-WAY LINE; THENCE NORTHEASTERLY 365.8 FEET ALONG SAID RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING), AND, (ALSO EXCEPTING THEREFROM THAT PART OF THE ABOVE-DESCRIBED PROPERTY LYING WITHIN OUTLOT "F" IN THE FIRST ADDITION TO UNIT 15 OF GOLFVIEW HIGHLANDS, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 1, 1963 AS DOCUMENT NUMBER 998256) IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS; AND ALSO THAT PART OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE NORTHERLY LINE OF ILLINOIS ROUTE 68 WITH THE EAST LINE OF THE SAID NORTHEAST QUARTER OF SECTION 24; THENCE SOUTH 73 DEGREES 20 MINUTES 00 SECONDS WEST ALONG SAID NORTHERLY LINE 715.2 FEET; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE ALONG A CURVE TO THE RIGHT 673.5 FEET; THENCE SOUTH 2 DEGREES 45 MINUTES 00 SECONDS WEST TO THE NORTHWESTERLY EXTENSION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF PENNY ROAD; THENCE SOUTHEASTERLY ALONG SAID EXTENSION AND SOUTHERLY RIGHT-OF-WAY LINE OF PENNY ROAD TO THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 24 AFORESAID; THENCE NORTH 00 DEGREES 06 MINUTES 00 SECONDS EAST ALONG THE SAID EAST LINE TO THE POINT OF BEGINNING, ALL IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS.

## EXHIBIT B

### INTERESTED PARTIES REGISTRY REGISTRATION RULES AND FORMS

#### TAX INCREMENT FINANCING INTERESTED PARTIES REGISTRATION RULES

A. *Definitions:* The following words and terms as used in these Registration Rules shall have the following meanings:

"Act" means the Tax Increment Allocation Redevelopment Act, as amended (65 ILCS § 5/11-74.4-1 *et seq.*)

"Interested Party(s)" means (a) any organization(s) active within the Municipality (b) any resident(s) of the Municipality, and (c) any other entity or person otherwise entitled under the Act to register in a specific Registry who has registered in such Registry and whose registration has not been terminated in accordance with these Registration Rules.

"Municipality" means the Village of East Dundee, Kane County, Illinois.

"Redevelopment Project Area" means a redevelopment project area that (a) is intended to qualify (or has subsequently qualified) as a "redevelopment project area" under the Act and (ii) is subject to the "interested parties" registry requirements of the Act.

"Registration Form" means the form appended to these Registration Rules or such revised form as may be approved by the Municipality consistent with the requirements of the Act.

"Registry" or "Registries" means each interested parties registry established by the Municipality pursuant to Section § 11-74.4-4.2 of the Act for a Redevelopment Project Area.

B. *Establishment of Registry:* The Municipality shall establish a separate Registry for each Redevelopment Project Area within the Municipality, whether existing as of the date of the adoption of these Rules or hereafter designated. The Municipality shall establish a new Registry whenever it has identified an area for study and possible designation as a Redevelopment Project Area. In any event the process of establishing each new Registry must be completed prior to the deadline for sending any of the notices required by Section (J) of these rules or any other notices required by the Act with respect to a proposed Redevelopment Project Area.

C. *Maintenance of Registry:* The Registries shall be maintained by the Village Clerk (the "Designated Officer"), or his or her designee. In the event the Municipality determines that a designee other than the Village Clerk should maintain the Registries, the Village Clerk may transfer the responsibility for maintaining the Registries to such other designee *provided* that the Municipality (i) gives prior written notice by first class mail to all Interested Parties not less than 30 days prior to



such transfer and (ii) publishes notice of such transfer in a newspaper of general circulation within the taxing districts affected by the respective Redevelopment Project Area.

D. *Registration by Residents:* An individual seeking to register as an Interested Person with respect to a Redevelopment Project Area must complete and submit a Registration Form to the Village Clerk. Such individual must also submit a copy of a current driver's license, lease, utility bill, voter's registration card, financial statement or such other evidence as may be acceptable to the Village Clerk to establish the individual's current permanent residency.

E. *Registration by Organizations:* An organization seeking to register as an Interested Person with respect to a Redevelopment Project Area must complete and submit a Registration Form to the Village Clerk. Such organization must also submit a copy of a one-page statement describing the organization's current operations in the Municipality.

F. *Determination of Eligibility:* All individuals and organizations whose Registration Form and supporting documentation complies with these Registration Rules shall be registered in the applicable Registry within 10 business days of the Village Clerk's receipt of all such documents. The Village Clerk shall provide written notice by first class mail to the registrant confirming such registration. Upon registration Interested Parties shall be entitled to receive all notices and documents required to be delivered under these Rules or as otherwise required under the Act with respect to the applicable Redevelopment Project Area. If the Village Clerk determines that a registrant's Registration Form and/or supporting documentation is incomplete or does not comply with these Registration Rules, the Village Clerk shall give written notice by first class mail to the registrant specifying the defect(s). The registrant shall be entitled to correct any defects and resubmit a new Registration Form and supporting documentation.

G. *Renewal and Termination:* An Interested Person's registration shall remain effective for a period of three years. At any time after such three year period the Village Clerk may provide written notice by first class mail to the Interested Person stating that such registration shall terminate unless the Interested Person renews such registration within 30 days of the Village Clerk's mailing of written notice. To renew such registration, the Interested Person shall, within such 30 day period, complete and submit the same Registration Form and supporting documentation then required of initial registrants in order to permit the Village Clerk to confirm such person's residency or such organization's operations in the Municipality. The registration of all individuals and organizations whose Registration Form and supporting documentation is submitted in a timely manner and complies with these Regulation Rules shall be renewed for an additional, consecutive three year period. If the Village Clerk determines that a registrant's renewal Registration Form and/or supporting documentation is incomplete or does not comply with these Registration Rules, the Village Clerk shall give written notice by first class mail to the registrant at the address specified in the renewal Registration Form submitted by such registrant specifying the defect(s). The registrant shall be entitled to correct any defects and resubmit a new Registration Form and supporting documentation within 30 days of receipt of the Village Clerk's notice. If all defects are not corrected within 30 days of the Interested Person's receipt of the Village Clerk's notice, the Interested Person's registration shall be terminated. Any Interested Person whose registration is terminated shall be entitled to register again as if a first-time registrant.

H. *Amendment to Registration:* An Interested Party may amend its registration by giving written notice to the Village Clerk by certified mail of any of the following: (i) a change in address for notice purposes; (ii) in the case of organizations, a change in the name of the contact person; and (iii) a termination of registration. Upon receipt of such notice, the Village Clerk shall revise the applicable Registry accordingly.

I. *Registries Available for Public Inspection:* Each Registry shall be available for public inspection during normal Municipal business hours. The Registry shall include the name, address and telephone number of each Interested Person and for organizations, the name and phone number of a designated contact person.

J. *Notices to be Sent to Interested Parties:* Interested Parties shall be sent the following notices and any other notices required under the Act with respect to the applicable Redevelopment Project Area:

(i) pursuant to section §74-4-5(a) of the Act, notice of the availability of a proposed redevelopment plan and any related eligibility report, including how to obtain such proposed redevelopment plan and any related eligibility report, shall be sent by first class mail within a reasonable period of time after the adoption of an ordinance fixing the public hearing for a proposed redevelopment plan;

(ii) pursuant to section § 74-4.5(a) of the Act, notice of changes to proposed redevelopment plans that do not (1) add additional parcels of property to a proposed Redevelopment Project Area, (2) substantially affect the general land uses proposed in the redevelopment plan, (3) substantially change the nature of or extend the life of the redevelopment project, or (4) increase the number of low or very low income households to be displaced from a Redevelopment Project Area, *provided* that measured from the time of creation of the Redevelopment Project Area the total displacement of households will exceed 10, shall be sent by first class mail not later than 10 days following the Municipality's adoption by ordinance of any such changes.

(iii) pursuant to section § 74-4-5 (c) of the Act, notice of amendments to previously approved redevelopment plans that do not: (1) add additional parcels of property to a Redevelopment Project Area, (2) substantially affect the general land uses in the redevelopment plan, (3) substantially change the nature of the redevelopment project, (4) increase the total estimated redevelopment project costs set out in the redevelopment plan by more than 5 percent after adjustment for inflation from the date the plan was adopted, (5) add additional redevelopment project costs to the itemized list of redevelopment project costs set out in the redevelopment plan or (6) increase the number of low or very low income households to be displaced from a Redevelopment Project Area, *provided* that measured from the time of creation of a Redevelopment Project Area the total displacement of households will exceed 10, shall be sent by first class mail not later than 10 days following the Municipality's adoption by ordinance of any such amendment.

(iv) pursuant to section § 74.4-5(d)(9) of the Act for redevelopment plans or projects that would result in the displacement of residents from 10 or more inhabited residential units or that contain 75 or more inhabited residential units, notice of the availability of the annual report described by sub-section § 74.4-5(d), including how to obtain such annual report, shall be sent by first class mail within a reasonable period of time after completion of the certified audit report.

(v) pursuant to section § 74.4-6(e) of the Act, notice of any preliminary public meeting required under the Act for a proposed Redevelopment Project Area that will result in the displacement of 10 or more inhabited residential units or which will contain 75 or more inhabited residential units shall be sent by certified mail not less than 15 days before the date of such preliminary public meeting.

K. *Non Interference:* These Registration Rules shall not be used to prohibit or otherwise interfere with the ability of eligible organizations and individuals to register for receipt of information to which they are entitled under the Act.

L. *Amendment of Registration Rules:* These Registration Rules may be amended by the Municipality subject to and consistent with the requirements of the Act.

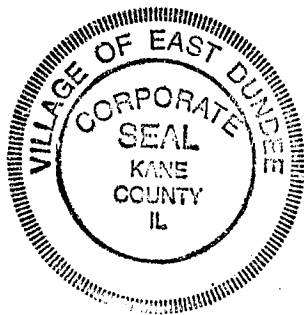
# EXHIBIT C

## FORM OF NOTICE OF AVAILABILITY OF INTERESTED PARTIES REGISTRY

### NOTICE AVAILABILITY OF INTERESTED PARTIES REGISTRY

#### VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS PROPOSED PRAIRIE LAKES REDEVELOPMENT PROJECT AREA

Notice is hereby given that the President and Board of Trustees of the Village of East Dundee, Kane County, Illinois, has created an interested parties registry (the "*Registry*") for the proposed Prairie Lakes Redevelopment Project Area of the Village. The Registry, together with the rules and regulations heretofore approved by the Village for the Registry (the "*Rules and Regulations*"), is on file and available for public inspection during normal business hours at the office of the Village Clerk at Village Hall, 120 Barrington Avenue, East Dundee, Illinois. All interested persons may register with the Village on the Registry as provided in the Rules and Regulations in order to receive information on the designation of the proposed Redevelopment Project Area or the approval of a proposed redevelopment plan and project therefor.



/s/ Jane E. Theis  
JANE THEIS, Village Clerk  
Village of East Dundee,  
Kane County, Illinois

# EXHIBIT D

FORM OF

## NOTICE OF PUBLIC HEARING

### VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS PROPOSED PRAIRIE LAKES REDEVELOPMENT PROJECT AREA

Notice is hereby given that on July 17, 2000, at 7:00 P.M., at the Village Hall, 120 Barrington Avenue, East Dundee, Illinois, a public hearing will be held to consider the approval of the proposed redevelopment plan (the "*Redevelopment Plan*") and the designation of that certain proposed redevelopment project area to be known as the Prairie Lakes Redevelopment Project Area (the "*Redevelopment Project Area*"). The proposed Redevelopment Project Area consists of the territory legally described as follows:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 13 AND PART OF THE NORTHEAST QUARTER OF SECTION 24, ALL IN TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 13, 1299 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE SOUTH 0 DEGREES 27 MINUTES 00 SECONDS WEST ALONG THE SAID EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 13, 1299 FEET TO THE SOUTHEAST CORNER OF SECTION 13 AFORESAID; THENCE SOUTH 00 DEGREES 06 MINUTES 00 SECONDS WEST ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 24, 1348.1 FEET TO THE NORTHERLY LINE OF STATE ROUTE 63, NOW KNOWN AS ILLINOIS ROUTE 68; THENCE SOUTH 73 DEGREES 20 MINUTES 00 SECONDS WEST ALONG SAID NORTHERLY LINE 715.2 FEET; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE ALONG A CURVE TO THE RIGHT 673.5 FEET; THENCE NORTH 2 DEGREES 45 MINUTES 00 SECONDS EAST 3024 FEET TO A POINT NORTH 88 DEGREES 42 MINUTES 00 SECONDS WEST FROM THE POINT OF BEGINNING; THENCE SOUTH 88 DEGREES 42 MINUTES 00 SECONDS EAST 1209.9 FEET TO THE POINT OF BEGINNING (EXCEPT THEREFROM THAT PART OF THE NORTHEAST QUARTER OF SAID SECTION 24 DESCRIBED AS FOLLOWS: BEGINNING ON THE EAST LINE OF SAID QUARTER ON THE NORTH RIGHT-OF-WAY LINE OF THE STATE OF ILLINOIS HIGHWAY ROUTE 63, NOW KNOWN AS ILLINOIS ROUTE 68; THENCE NORTH 650 FEET ALONG THE EAST LINE OF SAID QUARTER; THENCE WEST 350 FEET PERPENDICULAR TO SAID EAST LINE; THENCE SOUTH 756.34 FEET PARALLEL WITH SAID EAST LINE AND TO SAID RIGHT-OF-WAY LINE; THENCE NORTHEASTERLY 365.8 FEET ALONG SAID RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING), AND, (ALSO EXCEPTING THEREFROM THAT PART OF THE ABOVE-DESCRIBED PROPERTY LYING WITHIN OUTLOT "F" IN THE FIRST ADDITION TO UNIT 15 OF GOLFVIEW HIGHLANDS, ACCORDING TO THE PLAT THEREOF RECORDED

APRIL 1, 1963 AS DOCUMENT NUMBER 998256) IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS; AND ALSO THAT PART OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE NORTHERLY LINE OF ILLINOIS ROUTE 68 WITH THE EAST LINE OF THE SAID NORTHEAST QUARTER OF SECTION 24; THENCE SOUTH 73 DEGREES 20 MINUTES 00 SECONDS WEST ALONG SAID NORTHERLY LINE 715.2 FEET; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE ALONG A CURVE TO THE RIGHT 673.5 FEET; THENCE SOUTH 2 DEGREES 45 MINUTES 00 SECONDS WEST TO THE NORTHWESTERLY EXTENSION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF PENNY ROAD; THENCE SOUTHEASTERLY ALONG SAID EXTENSION AND SOUTHERLY RIGHT-OF-WAY LINE OF PENNY ROAD TO THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 24 AFORESAID; THENCE NORTH 00 DEGREES 06 MINUTES 00 SECONDS EAST ALONG THE SAID EAST LINE TO THE POINT OF BEGINNING, ALL IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS.

The proposed Redevelopment Project Area contains approximately 90 acres. The approximate street location of the proposed Redevelopment Project Area is as follows: North and adjacent to the intersection of Illinois State Route 68 and Penny Road, East Dundee, Illinois.

There will be considered at the hearing approval of the proposed Redevelopment Plan and Project for and the designation of the proposed Redevelopment Project Area and adoption of tax increment allocation financing therefor. The proposed Redevelopment Plan and Project is on file and available for public inspection at the office of the Municipal Clerk at Village Hall, 120 Barrington Avenue, East Dundee, Illinois. Pursuant to the proposed Redevelopment Plan and Project the Municipality proposes to facilitate redevelopment of the proposed Redevelopment Project Area and to enhance the tax base of the Municipality and the taxing districts having taxable property within the proposed Redevelopment Project Area by utilizing tax increment financing to fund various eligible project costs to stimulate private investment within the proposed Redevelopment Project Area. These eligible project costs may include, but shall not be limited to, studies, surveys, professional fees, property assembly costs, construction of public improvements and facilities, financing costs and interest costs, all as authorized under the Tax Increment Allocation Redevelopment Act, as amended. The proposed Redevelopment Plan proposes to provide assistance by paying or reimbursing costs related to environmental and planning studies, surveys, professional services and administrative activities, public improvements and facilities, land acquisition the execution of one or more redevelopment agreements, and the payment of financing and interest costs.

Prior to the date of the hearing, each taxing district having property in the proposed Redevelopment Project Area and the Illinois Department of Commerce and Community Affairs may submit written comments to the Municipality, to the attention of the Village Clerk, Village Hall, 120 Barrington Avenue, East Dundee, Illinois 60118.

There is hereby convened a joint review board to consider the proposed Redevelopment Plan and Project for and the designation of the proposed Redevelopment Project Area and the adoption of tax increment allocation financing therefor. The joint review board shall consist of a representative selected by each community college district, local elementary school district and high school district or each local community unit school district, park district, library district, township, fire protection district, and county that will have authority to directly levy taxes on the property within the proposed Redevelopment Project Area at the time the proposed Redevelopment Plan is approved, a

representative selected by the Village, and a public member. The first meeting of said joint review board shall be held at 7:00 P.M., on the 31st day of May, 2000, at Village Hall, 120 Barrington Avenue, East Dundee, Illinois.

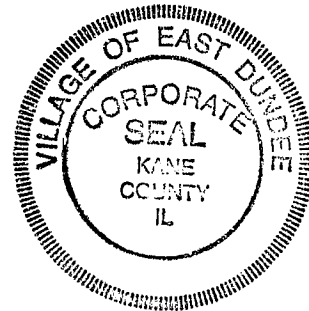
At the hearing, all interested persons or affected taxing districts may file written objections with the Municipal Clerk and may be heard orally with respect to any issues regarding the approval of the proposed Redevelopment Plan and Project for and the designation of the proposed Redevelopment Project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

The hearing may be adjourned by the President and Board of Trustees of the Municipality 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.

/s/ 

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JANE THEIS, Village Clerk  
Village of East Dundee  
Kane County, Illinois



## EXHIBIT E

### ESTIMATED PRELIMINARY EXPENDITURES

#### Estimated Redevelopment

#### Project Costs – CATEGORY:

#### ESTIMATED COSTS (\$):

Environmental and planning studies, surveys, Development of engineering and architectural plans, specifications, implementation and administration fees	\$ 150,000.00
Construction of public improvements (construction and improvements to Illinois Route 68, Penny Road, and internal Project Area roads)	\$ 500,000.00
Construction and improvements of utilities (water distribution, water storage, water treatment facilities, sanitary sewer, and storm sewer systems)	\$7,436,500.00
Property Acquisition	\$ 575,000.00
Other Public Improvements/Contingency	<u>\$ 955,000.00</u>
<b>TOTAL ESTIMATED PROJECT COSTS:</b>	<b><u>\$9,616,500.00</u></b>



Trustee Szalla seconded the motion that said ordinance as presented be adopted.

After a full discussion thereof including a public recital of the nature of the matter being considered and such other information as would inform the public of the nature of the business being conducted, the President directed that the roll be called for a vote upon the motion to adopt said ordinance as read.

Upon the roll being called, the following Trustees voted AYE: \_\_\_\_\_

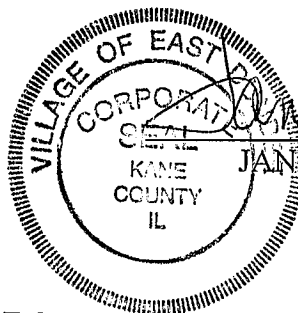
Robert Szalla, Gordon Zaeske, Roger Ahrens, Tony Arnone,  
Michael Ruffulo.

The following Trustees voted NAY: None.

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Village Clerk to record the same in full in the records of the President and Board of Trustees of the Village of East Dundee, Kane County, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.



Jane E. Theis  
JANE THEIS, Village Clerk

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF KANE )

**CERTIFICATION OF ORDINANCE AND MINUTES**

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of East Dundee, Kane County, Illinois (the "*Municipality*"); and as such officer, I am the keeper of the journal of proceedings, books, records, minutes, and files of the Municipality and of the President and Board of Trustees (the "*Corporate Authorities*") thereof.


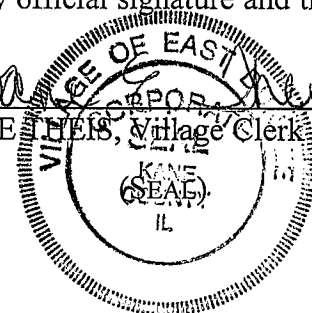
I do further certify that the foregoing constitutes a full, true, and complete transcript of the minutes of the legally convened regular meeting of the Corporate Authorities held on the 15th day of May, 2000, insofar as same relates to the adoption of an ordinance entitled:

AN ORDINANCE proposing approval of a Redevelopment Plan and Project for and the designation of the Prairie Lakes Redevelopment Project Area and the adoption of tax increment allocation financing therefor, creating an interested parties registry, convening a joint review board and calling a public hearing in connection therewith.

true, correct, and complete copies of which said ordinance as adopted at said meeting appear in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of said ordinance were taken openly; that the votes on the adoption of said ordinance were taken openly; that said meeting was held at a specified time and place convenient to the public; that an agenda for said meeting was posted not less than 48 hours prior to said meeting at the location where said meeting was held and at the principal office of the Corporate Authorities; that notice of said meeting was duly given to all newspapers, radio or television stations, and other news media requesting such notice; and that said meeting was called and held and said ordinance passed in strict accordance with the provisions of "AN ACT in relation to meetings," approved November 11, 1957, as amended, and the Illinois Municipal Code, as amended, and the procedural rules of the Corporate Authorities.

IN WITNESS WHEREOF, I have hereunto affixed my official signature and the seal of the Municipality, this 15 day of May, 2000.

  
JANE HEIS, Village Clerk  


EXTRACT OF MINUTES of a regular public meeting of the President and Board of Trustees of the Village of East Dundee, Kane County, Illinois, held at 120 Barrington Avenue, East Dundee, Illinois, at 7:30 o'clock P.M., on the 15 day of May, 2000.

\* \* \*

The President called the meeting to order and directed the Municipal Clerk to call the roll.

Upon roll call, the following answered present: the President and Trustees \_\_\_\_\_  
Robert Szalla, Gordon Zaeske, Roger Ahrens, Tony Arnone,  
Michael Ruffulo.

The following were absent: Bill Bartels.

The President and Board of Trustees then discussed the redevelopment objectives of the Municipality relating to certain territory located therein and the need for governmental assistance to alleviate blighting conditions in said territory, thereby facilitating such redevelopment.

Trustee Ahrens presented and the Village Attorney explained an ordinance which was before the President and Board of Trustees in words and figures as follows:

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