

RESOLUTION 2017-01

A RESOLUTION OF THE VILLAGE OF WEST DUNDEE, KANE COUNTY, ILLINOIS RELATING TO THE PROPOSED DOWNTOWN / ROUTE 31 / HAEGER REDEVELOPMENT PROJECT AREA

WHEREAS, the Village of West Dundee, Kane County, Illinois (the “*Village*”) is a duly organized and validly existing home-rule municipality pursuant to Article VII, Section 6(a) of the Constitution of the State of Illinois of 1970; and,

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1 *et seq.*, as from time to time amended (the “*TIF Act*”), the President and Board of Trustees of the Village (the “*Corporate Authorities*”) are empowered to undertake the development or redevelopment of a designated area within the municipal boundaries of the Village in which existing conditions permit such area to be classified as a “blighted area” or a “conservation area” as defined in Section 11.74.4-3(a) of the TIF Act; and,

WHEREAS, the legislative purpose of the TIF Act is to encourage development through the use of incremental tax revenues derived from an increase in assessed values in the eligible area by assisting with development or redevelopment project costs, thereby eliminating adverse and detrimental conditions that erode the tax base both within an eligible area and areas adjacent to such area; and,

WHEREAS, the Corporate Authorities have determined that certain property within the Village, generally depicted on the map attached hereto and made a part hereof as *Exhibit A* (the “*Proposed Redevelopment Project Area*”), may have conditions present which classify it as a “vacant blighted area” or a “conservation area” that can be redeveloped in furtherance of the legislative purpose of the TIF Act; and,

WHEREAS, the Corporate Authorities have made an initial review of the conditions of the Proposed Redevelopment Project Area and believe that it qualifies as a “vacant blighted area” and a “conservation area” and is, therefore, eligible for designation as a “redevelopment project area”, as defined by the TIF Act; and,

WHEREAS, the Corporate Authorities believe it is in the best interests of the Village to incur certain reimbursable “redevelopment project costs”, as authorized and defined by Section 11-74.4-3(q)(1) of the TIF Act, to closely examine the conditions throughout the Proposed Redevelopment Project Area in order to determine its eligibility as a “redevelopment project area” under the TIF Act and thereafter to adopt a plan for its development and redevelopment.

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

Section 1. That the Village Manager is hereby authorized to execute that certain proposal dated October 21, 2016, from Kane, McKenna and Associates, Inc. to provide an analysis of the Proposed Redevelopment Project Area in order to proceed with the preparation of a Qualification Report and a Redevelopment Plan as required by the TIF Act and to coordinate the process required to designate the “Downtown/Route 31 Redevelopment Project Area”.

Section 2. Village is hereby authorized to incur costs in developing the plan and considering the designation of the Proposed Redevelopment Project Area as the “Downtown/Route 31 Redevelopment Project Area” under the TIF Act, which costs can be reimbursed as “redevelopment project costs” upon the designation by the Village of the Proposed Redevelopment Project Area as a “redevelopment project area,” all as authorized by the TIF Act.

Section 3. The Village Manager is hereby directed to send a copy of this Resolution to all of the taxing districts having jurisdiction over the Proposed Redevelopment Project Area.

Section 4. That this Resolution shall be in full force and effect from and after its passage and approval as provided by law.

Passed this 13th day of February, 2017, pursuant to a roll call vote as follows:

AYES: Trustees Kembitzky, Price, Pflanz and Wilbrandt

NAYS: Trustee Hanley

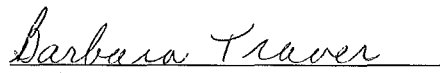
ABSENT: Trustee Yuscka

Approved this 13th day of February, 2017



Christopher Nelson Village President

Attest:


Barbara Traver Village Clerk