

Ordinance No. 2016-19

**AN ORDINANCE OF THE VILLAGE OF WEST DUNDEE, KANE COUNTY, ILLINOIS,
ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE SPRING HILL MALL
REDEVELOPMENT PROJECT AREA**

WHEREAS, it is desirable and in the best interests of the citizens of the Village of West Dundee, Kane County, Illinois (the "*Municipality*"), for the Municipality to adopt 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*"); and

WHEREAS, pursuant to the TIF Act, the Village President and Board of Trustees of the Municipality (collectively, the "*Corporate Authorities*") have heretofore approved the TIF Redevelopment Plan Spring Hill Mall TIF District (the "*Plan*") as required by the TIF Act by passage of an ordinance and have heretofore designated the Spring Hill Mall Redevelopment Project Area (the "*Area*") as required by the TIF Act by passage of an ordinance and have otherwise complied with all other conditions precedent required by the TIF Act.

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

Section 1: Tax Increment Financing Adoption. The TIF Act is hereby adopted to pay redevelopment project costs, as defined in the TIF Act and as set forth in the Plan, within the Area, as legally described in *Exhibit A*, attached hereto and incorporated herein. 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: Allocation of Ad Valorem Taxes. Pursuant to the TIF Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Area as listed on *Exhibit C* attached hereto, by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9(c) of the TIF Act each year after the effective date of this Ordinance until the project costs and obligations issued in respect thereto have been paid, shall be divided as follows:

- (a) That portion of taxes levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the Area, shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts, in the manner required by law in the absence of the adoption of tax increment allocation financing.
- (b) That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each lot, block, tract, or parcel of real property in the Area over and above the initial equalized

assessed value of each property in the Area, shall be allocated to and when collected shall be paid to the municipal treasurer or to his designee, pursuant to Section 207A of the Revenue Act of 1939 of the State of Illinois, as amended, who shall deposit said taxes into a special fund, hereby created, and designated the "Village of West Dundee Spring Hill Mall Tax Increment Redevelopment Project Area Special Tax Allocation Fund" of the Municipality, and such taxes shall be used for the purpose of paying Project costs and obligations incurred in the payment thereof.

Section 3: 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 4: 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 by the Board of Trustees of the Village of West Dundee, Kane County, Illinois, and approved by the President of said Village this 25th day of July, 2016.

AYES: Trustees Yuscka, Pflanz, Wilbrandt, Price and Hanley

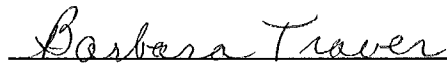
NAYS: None

ABSENT: Trustee Kembitzky



Christopher Nelson, Village President

Attest:



Barbara Traver, Village Clerk

Exhibit A

Legal Description of the Area

THAT PART OF THE EAST 1/2 OF SECTION 21 AND WEST 1/2 OF SECTION 22, IN TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF STATE ROUTE NO. 72 AND THE CENTER LINE OF STATE ROUTE 31; THENCE NORTH 01 DEGREES 39 MINUTES 51 SECONDS EAST ALONG THE CENTER LINE OF STATE ROUTE NO. 31, A DISTANCE OF 542.52 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 652.92 FEET, HAVING A CHORD BEARING OF NORTH 14 DEGREES 33 MINUTES 36 SECONDS WEST, 369.77 FEET TO A POINT OF TANGENCY; THENCE NORTH 30 DEGREES 47 MINUTES 03 SECONDS WEST, 1338.76 FEET; THENCE SOUTH 59 DEGREES 12 MINUTES 57 SECONDS WEST, 77.00 FEET; THENCE SOUTHWESTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 1,530.00 FEET, HAVING A CHORD BEARING OF SOUTH 55 DEGREES 43 MINUTES 19 SECONDS WEST, 178.18 FEET TO A POINT OF CURVATURE; THENCE SOUTH 52 DEGREES 23 MINUTES 09 SECONDS WEST, 104.36 FEET; THENCE SOUTH 59 DEGREES 47 MINUTES 39 SECONDS WEST, 64.54 FEET; THENCE SOUTH 46 DEGREES 23 MINUTES 09 SECONDS WEST, 207.59 FEET, MORE OR LESS, TO THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 22 FOR THE PLACE OF BEGINNING: THENCE CONTINUING SOUTH 46 DEGREES 23 MINUTES 09 SECONDS WEST, 52.81 FEET; THENCE SOUTH 76 DEGREES 23 MINUTES 09 SECONDS WEST, 81.95 FEET; THENCE NORTH 58 DEGREES 36 MINUTES 51 SECONDS WEST, 129.56 FEET; THENCE SOUTH 31 DEGREES 23 MINUTES 09 SECONDS WEST, 413.00 FEET; THENCE SOUTH 58 DEGREES 36 MINUTES 51 SECONDS EAST, 254.47 FEET; THENCE SOUTH 01 DEGREES 23 MINUTES 09 SECONDS WEST, 136.69 FEET; THENCE SOUTH 88 DEGREES 36 MINUTES 51 SECONDS EAST, 27.50 FEET; THENCE SOUTH 01 DEGREES 23 MINUTES 09 SECONDS WEST, 181.80 FEET TO A NONTANGENT CURVE; THENCE EASTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 3754.50 FEET, HAVING A CHORD BEARING OF NORTH 83 DEGREES 37 MINUTES 08 SECONDS EAST, 74.59 FEET TO A POINT OF COMPOUND CURVE; THENCE EASTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 1141.83 FEET, HAVING A CHORD BEARING OF NORTH 80 DEGREES 25 MINUTES 17 SECONDS EAST, 104.78 FEET, MORE OR LESS, TO SAID EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 22; THENCE SOUTH 02 DEGREES 10 MINUTES 36 SECONDS WEST ALONG SAID EAST LINE, 23.72 FEET TO A NONTANGENT CURVE; THENCE WESTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 1164.82 FEET, HAVING A CHORD BEARING OF SOUTH 80 DEGREES 34 MINUTES 00 SECONDS WEST, 101.00 FEET TO A POINT OF COMPOUND CURVATURE; THENCE WESTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 3777.49 FEET, HAVING A CHORD BEARING OF SOUTH 84 DEGREES 51 MINUTES 53 SECONDS WEST, 239.25 FEET TO NONTANGENT LINE; THENCE NORTH 03 DEGREES 19 MINUTES 17 SECONDS WEST, 23.00 FEET TO A POINT OF CURVATURE; THENCE WESTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 3754.50 FEET, HAVING A CHORD BEARING OF SOUTH 88 DEGREES 48 MINUTES 04 SECONDS WEST, 278.04 FEET TO A NONTANGENT LINE; THENCE NORTH 01 DEGREES 23 MINUTES 09 SECONDS EAST, 53.27 FEET; THENCE SOUTH 88 DEGREES 36 MINUTES 51 SECONDS EAST, 27.50 FEET; THENCE NORTH 01 DEGREES 23 MINUTES 09 SECONDS EAST, 466.25 FEET; THENCE NORTH 88 DEGREES 36 MINUTES 51 SECONDS WEST, 45.93 FEET; THENCE NORTH 58 DEGREES 36 MINUTES 51 SECONDS WEST, 112.08 FEET; THENCE NORTH 01 DEGREES 23 MINUTES 09 SECONDS EAST, 24.00 FEET; THENCE NORTH 88 DEGREES 36 MINUTES 51 SECONDS WEST, 272.00 FEET; THENCE SOUTH 01 DEGREES 23 MINUTES 09 SECONDS WEST, 38.00 FEET; THENCE NORTH 88 DEGREES 36 MINUTES 51 SECONDS WEST, 52.00 FEET; THENCE SOUTH 61 DEGREES 23 MINUTES 09 SECONDS WEST, 105.08 FEET; THENCE SOUTH 01 DEGREES 23 MINUTES 09 SECONDS WEST, 522.10 FEET TO A NONTANGENT CURVE; THENCE EASTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 3800.50 FEET, HAVING A CHORD BEARING OF SOUTH 89 DEGREES 00 MINUTES 04 SECONDS EAST, 1054.47 FEET TO A POINT OF COMPOUND CURVE; THENCE EASTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 1187.83 FEET, HAVING A CHORD BEARING OF NORTH 82 DEGREES 37 MINUTES 22 SECONDS EAST, 17.70 FEET TO A POINT OF REVERSE CURVATURE; THENCE SOUTHERLY ALONG AN ARC OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 29.00 FEET, HAVING A CHORD BEARING OF SOUTH 54 DEGREES 19 MINUTES 02 SECONDS EAST, 44.02 FEET TO A POINT OF TANGENCY; THENCE SOUTH 10 DEGREES 49 MINUTES 49 SECONDS EAST, 71.96 FEET TO A NONTANGENT CURVE; THENCE SOUTHERLY ALONG AN ARC OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 1063.20 FEET, HAVING A CHORD BEARING OF SOUTH 00 DEGREES 49 MINUTES 49 SECONDS EAST, 371.12 FEET TO A POINT OF TANGENCY; THENCE SOUTH 09 DEGREES 10 MINUTES 11 SECONDS WEST, 35.69 FEET; THENCE NORTH 80 DEGREES 49 MINUTES 49 SECONDS WEST, 3.51 FEET; THENCE SOUTH 45 DEGREES 54 MINUTES 54 SECONDS WEST, 74.47 FEET; THENCE NORTH 80 DEGREES 49 MINUTES 49 SECONDS WEST, 916.17 FEET; THENCE NORTH 76 DEGREES 39 MINUTES 58 SECONDS WEST, 174.41 FEET TO A

NONTANGENT CURVE; THENCE WESTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 6015.16 FEET, HAVING A CHORD BEARING OF NORTH 79 DEGREES 35 MINUTES 22 SECONDS WEST, 95.29 FEET TO A NONTANGENT LINE; THENCE NORTH 30 DEGREES 04 MINUTES 50 SECONDS WEST, 74.26 FEET; THENCE NORTH 81 DEGREES 14 MINUTES 40 SECONDS WEST, 72.00 FEET; THENCE SOUTH 42 DEGREES 44 MINUTES 47 SECONDS WEST, 27.22 FEET; THENCE NORTH 08 DEGREES 35 MINUTES 05 SECONDS EAST, 317.75 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 29.00 FEET, HAVING A CHORD BEARING OF NORTH 34 DEGREES 36 MINUTES 11 SECONDS WEST, 43.72 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHWESTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 3800.50 FEET, HAVING A CHORD BEARING OF NORTH 74 DEGREES 22 MINUTES 38 SECONDS WEST, 452.86 FEET TO A NONTANGENT COMPOUND CURVE; THENCE NORTHERLY ALONG AN ARC OF A CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 478.50 FEET, HAVING A CHORD BEARING OF NORTH 25 DEGREES 39 MINUTES 51 SECONDS WEST, 763.87 FEET TO A NONTANGENT LINE; THENCE NORTH 21 DEGREES 38 MINUTES 02 SECONDS EAST, 28.75 FEET TO A NONTANGENT CURVE; THENCE NORTHEASTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 970.50 FEET, HAVING A CHORD BEARING OF NORTH 31 DEGREES 04 MINUTES 20 SECONDS EAST, 315.51 FEET TO A POINT OF TANGENCY; THENCE NORTH 40 DEGREES 23 MINUTES 09 SECONDS EAST, 513.67 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY ALONG AN ARC OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 29.00 FEET, HAVING A CHORD BEARING OF NORTH 01 DEGREES 26 MINUTES 55 SECONDS WEST, 42.35 FEET TO A NONTANGENT REVERSE CURVE; THENCE NORTHERLY ALONG AN ARC OF A CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 238.50 FEET, HAVING A CHORD BEARING OF NORTH 17 DEGREES 22 MINUTES 11 SECONDS WEST, 216.33 FEET, MORE OR LESS, TO THE SOUTH LINE OF WILLIAM WILBERN'S HEIRS SUBDIVISION PER PLAT RECORDED MARCH 26, 1900 AS DOCUMENT NUMBER 44098; THENCE NORTH 88 DEGREES 30 MINUTES 00 SECONDS EAST ALONG SAID SOUTH LINE, 144.16 FEET, MORE OR LESS, TO THE COMMON CORPORATE LINE OF CARPENTERSVILLE AND WEST DUNDEE; THENCE SOUTH 02 DEGREES 10 MINUTES 36 SECONDS WEST ALONG SAID COMMON CORPORATE LINE, 265.73 FEET; THENCE SOUTH 43 DEGREES 36 MINUTES 51 SECONDS EAST, 489.23 FEET; THENCE SOUTH 88 DEGREES 18 MINUTES 41 SECONDS EAST, 81.52 FEET; THENCE NORTH 46 DEGREES 23 MINUTES 09 SECONDS EAST, 296.96 FEET; THENCE NORTH 43 DEGREES 36 MINUTES 51 SECONDS WEST, 256.02 FEET; THENCE NORTH 01 DEGREES 23 MINUTES 09 SECONDS EAST, 307.43 FEET; THENCE SOUTH 88 DEGREES 36 MINUTES 51 SECONDS EAST, 483.03 FEET TO A NONTANGENT CURVE; THENCE EASTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 487.87 FEET, HAVING A CHORD BEARING OF SOUTH 84 DEGREES 58 MINUTES 46 SECONDS EAST, 69.36 FEET TO A NONTANGENT LINE; THENCE NORTH 24 DEGREES 54 MINUTES 36 SECONDS EAST, 54.68 FEET TO A NONTANGENT CURVE; THENCE NORTHERLY ALONG AN ARC OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 401.50 FEET, HAVING A CHORD BEARING OF NORTH 27 DEGREES 51 MINUTES 19 SECONDS EAST, 161.11 FEET TO A NONTANGENT LINE; THENCE SOUTH 50 DEGREES 52 MINUTES 00 SECONDS EAST, 51.94 FEET TO A NONTANGENT CURVE; THENCE SOUTHERLY ALONG AN ARC OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 350.00 FEET, HAVING A CHORD BEARING OF SOUTH 28 DEGREES 03 MINUTES 01 SECONDS WEST, 140.70 FEET TO A POINT OF TANGENCY; THENCE SOUTH 16 DEGREES 32 MINUTES 00 SECONDS WEST, 73.46 FEET TO A NONTANGENT CURVE; THENCE WESTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 464.87 FEET, HAVING A CHORD BEARING OF NORTH 81 DEGREES 02 MINUTES 26 SECONDS WEST, 122.90 FEET TO A POINT OF TANGENCY; THENCE NORTH 88 DEGREES 36 MINUTES 51 SECONDS WEST, 201.70 FEET; THENCE SOUTH 01 DEGREES 23 MINUTES 09 SECONDS WEST, 425.51 FEET; THENCE NORTH 88 DEGREES 36 MINUTES 51 SECONDS WEST, 46.24 FEET; THENCE SOUTH 01 DEGREES 23 MINUTES 09 SECONDS WEST, 74.20 FEET; THENCE SOUTH 43 DEGREES 36 MINUTES 51 SECONDS EAST, 66.30 FEET; THENCE SOUTH 88 DEGREES 36 MINUTES 51 SECONDS EAST, 29.25 FEET; THENCE NORTH 46 DEGREES 23 MINUTES 09 SECONDS EAST, 30.00 FEET; THENCE SOUTH 43 DEGREES 36 MINUTES 51 SECONDS EAST, 180.00 FEET; THENCE SOUTH 01 DEGREES 23 MINUTES 09 SECONDS WEST, 18.00 FEET; THENCE SOUTH 88 DEGREES 36 MINUTES 51 SECONDS EAST, 95.00 FEET; THENCE SOUTH 43 DEGREES 36 MINUTES 51 SECONDS EAST, 70.37 FEET TO SAID COMMON CORPORATE LINE; THENCE SOUTH 88 DEGREES 36 MINUTES 51 SECONDS EAST ALONG SAID COMMON CORPORATE LINE, 503.73 FEET, MORE OR LESS, TO SAID EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 22; THENCE SOUTH 02 DEGREES 10 MINUTES 36 SECONDS WEST ALONG SAID EAST LINE, 203.01 FEET TO THE PLACE OF BEGINNING, ALL IN KANE COUNTY, ILLINOIS.

SAID PARCEL CONTAINING 58.3 ACRES, MORE OR LESS.

Exhibit B Map of the Area

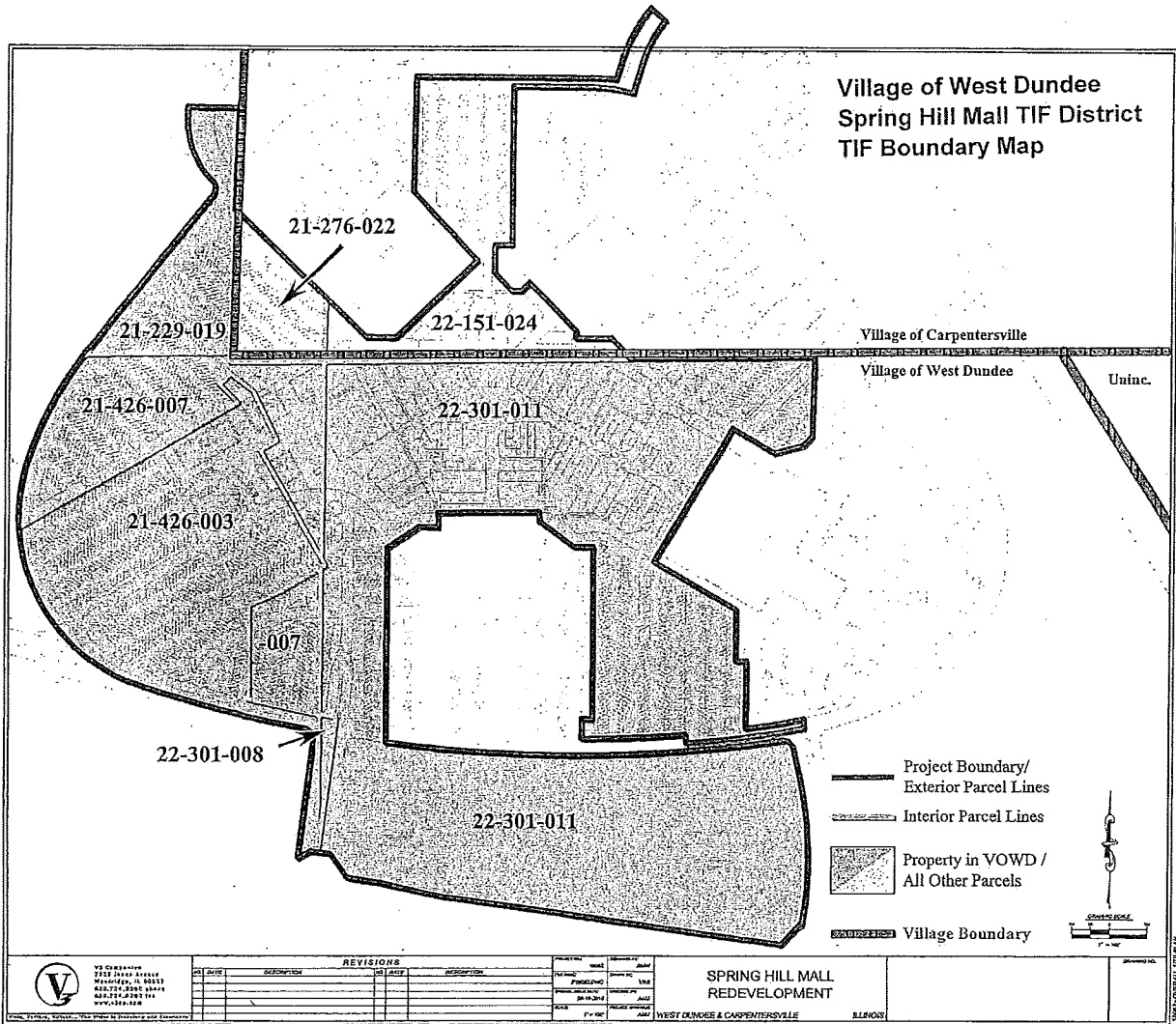


Exhibit C

Village of West Dundee
 Proposed Spring Hill Mall TIF
 EAV Analysis

PIN	Tax Code	Class	2014 EAV	2013 EAV	2012 EAV	2011 EAV	2010 EAV	2009 EAV
1 03-21-229-019	DU-014	0060	158,947	163,812	178,658	777,928	721,908	779,314
2 03-21-426-003	DU-014	0060	711,664	733,447	799,920	1,337,537	1,334,017	1,440,467
3 03-21-426-007	DU-014	0060	303,337	312,622	340,955	689,286	639,649	690,691
4 03-22-301-008	DU-014	0060	12,227	12,601	13,743	26,721	24,797	26,776
5 03-22-301-011	DU-014	0060	11,745,750	12,105,277	14,438,417	12,702,677	15,439,491	18,980,132

Total EAV:	12,931,925	13,327,759	15,771,693	15,534,149	18,159,862	21,917,380
% Change from Previous Year:	-2.97%	-15.50%	1.53%	-14.46%	-17.14%	
Village of West Dundee	202,705,190	209,496,400	231,484,669	260,149,148	268,725,966	294,320,300
Balance of Village EAV	189,773,265	196,168,641	215,712,976	244,614,999	250,566,104	272,402,920
Percentage increase/decrease	-3.260%	-9.060%	-11.815%	-2.375%	-8.016%	
CPI- All Urban Consumers	1.60%	1.50%	2.10%	3.20%	1.60%	

