

ORDINANCE NO 13-21

***An Ordinance Repealing Ordinances 93-2, 93-3 and 94-4 Regarding a
Redevelopment Plan and Project for the Union School Senior Housing Project
Located within the Village of West Dundee, Illinois***

WHEREAS, on February 15, 1993, the Village President and the Village Board of the Village of West Dundee, Illinois passed Ordinance 93-2, *An Ordinance Designating the Tax Increment Redevelopment Project area for the Union School Senior Housing Project*, Ordinance 93-3, *An Ordinance Approving the Tax Increment Redevelopment Plan and Project for the Union School Senior Housing Project* and Ordinance 93-4, *An Ordinance Adopting Tax Increment Financing for the Union School Senior Housing Project* (the "Ordinances") and

WHEREAS, the Ordinances were adopted pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74-1 *et seq.*, as amended (the "Act"); and

WHEREAS, the Village of West Dundee contributed the sum of \$500,000 for the purchase of the property and renovation costs; and

WHEREAS, the Village charged an interest rate of 1% per year on the outstanding balance; and

WHEREAS, as of the 2012 real estate tax cycle (payable in 2013) the Village of West Dundee has been paid in full for its financial contributions for the Union School Senior Housing Project; and

WHEREAS, the real property that is subject of the Ordinances is legally described as follows:

Parcel 1:

THAT PART OF OUT LOT 6 OF THE ADDITION TO DUNDEE, ON THE WEST SIDE OF FOX RIVER, AS PER PLAT RECORDED DECEMBER 28, 1844 IN BOOK 5, PAGE 474, DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF KANE STREET WITH THE EAST LINE OF SIXTH STREET; THENCE NORTH ALONG THE EAST LINE OF SAID SIXTH STREET 198 FEET; THENCE NORTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 112 DEGREES, 01 MINUTE MEASURED COUNTER-CLOCKWISE FROM THE LAST DESCRIBED COURSE, 94.75 FEET; THENCE SOUTHEASTERY ALONG A LINE FORMING AN ANGLE OF 136 DEGREES, 23 MINUTES MEASURED COUNTER-CLOCKWISE FROM THE LAST DESCRIBED COURSE 140.75 FEET TO THE SOUTHWESTERLY LINE OF LINCOLN AVENUE TO THE NORTH LINE OF SAID KANE STREET; THENCE WEST ALONG SAID NORTH LINE TO THE POINT OF BEGINNING, IN THE VILLAGE OF WEST DUNDEE, KANE COUNTY, ILLINOIS

PARCEL 2:

LOTS 6,7,8,9 AND A0 IN BLOCK 23 OF TEHAT PART OF KANE STREET LYING NORTHERLY OF AND ADJOINING TO SAID LOTS IN THE ORIGINAL TOWN OF DUNDEE ON THE WEST SIDE OF THE FOX RIVER, (EXCEPT THE EASTERLY 15.0 FEET OF THE SOUTHERLY 110.0 FEET OF LOT 8, AND ALSO EXCEPT THE SOUTHERLY 110.0 FEET OF LOTS 9 AND 10), IN THE VILLAGE OF WEST DUNDEE, KANE COUNTY, ILLINOIS

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

SECTION 1: The foregoing recitals are incorporated herein as the findings of the Village President and Village Board of the Village of West Dundee.

SECTION 2: Pursuant to 65 ILCS 5/11-7.4.4(r), West Dundee Ordinances 93-2, 93-3, and 93-4, are hereby repealed.

SECTION 3: The final tax year for the Union School Senior Housing Project is for the tax year 2012 and the taxes for year 2013 and beyond shall be levied as if Ordinance 93-4 was never enacted.

SECTION 4: A copy of this Ordinance shall be forwarded immediately after publication to the Kane County Clerk.

SECTION 5: The Kane County Clerk, the Kane County Treasurer, and other relevant Kane County officials are hereby requested to carry out the dissolution of the Union School Senior Housing Project Area as soon as possible.

SECTION 6: If any section, paragraph, subdivision, clause, sentence or provision of this Ordinance shall be adjudged by any court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.

SECTION 7: All ordinances or parts of an ordinance in conflict herewith are hereby repealed to the extent of such conflict.

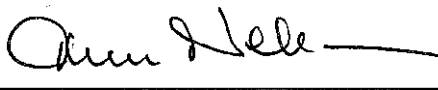
SECTION 8: This Ordinance shall be in full force and effect upon its passage, approval and publication in pamphlet form as provided by law.

APPROVED and PASSED by the Board of Trustees of the Village of West Dundee, Kane County, Illinois, and approved by the President of said Village this 2nd day of December, 2013.

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

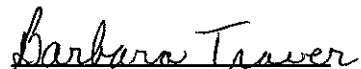
NAYS: None

ABSENT: None



Christopher Nelson – Village President

ATTEST:



Barbara Traver – Village Clerk