

A RESOLUTION OF THE VILLAGE OF WEST DUNDEE, KANE COUNTY, ILLINOIS, TO INDUCE THE REDEVELOPMENT OF CERTAIN PROPERTY WITHIN A PROPOSED TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA

WHEREAS, the Village of West Dundee, Kane County, Illinois (the "*Village*") is a duly organized and validly existing home-rule municipality created in accordance with the Constitution of the State of Illinois of 1970 and the laws of the State; and,

WHEREAS, the Village has the authority pursuant to the laws of the State of Illinois, to promote the health, safety, and welfare of its inhabitants, to prevent the spread of blight, to encourage private development in order to enhance the local tax base, to increase job opportunities, and to enter into contractual agreements with third parties for the purpose of achieving these purposes; 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 Village President and Board of Trustees (collectively, the "*Corporate Authorities*") are empowered to undertake the development or the redevelopment of a designated area within its municipal limits in which existing conditions permit such area to be classified as a "blighted area" or a "conservation area" as such terms are defined in the TIF Act; and,

WHEREAS, the Corporate Authorities desire to undertake an investigation of certain properties as depicted on Exhibit A attached hereto (the "*Proposed Redevelopment Project Area*"), in order to determine the eligibility of the Proposed Redevelopment Project Area for designation as a "redevelopment project area" pursuant to the TIF Act; and,

WHEREAS, on July 19, 2021, the Corporate Authorities engaged the firm of Kane, McKenna and Associates, Inc. ("*KMA*") to proceed with the investigation of the qualifications of the Proposed Redevelopment Project Area for designation as a "redevelopment project area" pursuant to the TIF Act; to prepare an eligibility study itemizing the qualifications; and, thereafter, to prepare a redevelopment plan for the Proposed Redevelopment Project Area; and,

WHEREAS, KMA has advised the Village that the investigation of the Proposed Redevelopment Project Area has resulted in findings that the required criteria is sufficiently present to designate the Proposed Redevelopment Project Area as a redevelopment project area as defined by the TIF Act; and,

WHEREAS, in order to proceed with the proposed redevelopment plan for development and redevelopment of the Proposed Redevelopment Project Area, the Village has determined that such redevelopment plan cannot be implemented without the acquisition of certain parcels of real estate located therein by the Village (the "*TIF Parcels*"); and,

WHEREAS, based upon a review of the goals and objectives of the proposed redevelopment plan, the President and Board of Trustees of the Village have determined that the acquisition of TIF Parcels is in furtherance of the redevelopment plan and the costs of acquisition would be eligible for reimbursement as hereinafter provided; and,

WHEREAS, the Village would like to proceed with the acquisition of the TIF Parcels prior to the adoption of ordinances establishing the Proposed Redevelopment Project Area (the “*Ordinances*”) and qualify for reimbursement of the acquisition costs; and,

WHEREAS, this Resolution is intended to allow the Village to proceed with the acquisition of the TIF Parcels located within the Proposed Redevelopment Project Area and confirm that any of the costs of acquisition of the TIF Parcels may be considered “*Redevelopment Project Costs*”, as such term is defined in the TIF Act, thereby being eligible for reimbursement prior to the adoption of the Ordinances approving the redevelopment plan and the designation of a redevelopment project area under the TIF Act.

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 above recitals are incorporated herein and made a part hereof.

Section 2. That the Corporate Authorities may consider expenditures incurred by the Village in connection with the acquisition of the TIF Parcels, to be incurred prior to the adoption of the Ordinances establishing a redevelopment project area, to qualify as Redevelopment Project Costs.

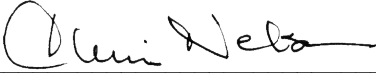
Section 3. That all undertakings of the Village set forth in this Resolution are specifically contingent upon the Village adopting the Ordinances.

Section 4. That any financial assistance rendered to the Village shall be contingent upon the authority, restrictions, terms and conditions imposed by the TIF Act.

Section 5. That this Resolution shall be in full force and effect from and after its passage and approval, as provided by law.

PASSED by the Village President and Board of Trustees of the Village of West Dundee, Illinois, this 6th day of February, 2023.

AYES: Trustees Haley, Anderley, Wilbrandt, Price and Yuscka
NAYS: None
ABSENT: Trustee Alopogianis
ABSTAIN: None



Christopher Nelson, Village President

Attest:



Mary Jo Pape, Village Clerk