

ORDINANCE 2016-07

**AN ORDINANCE PROPOSING THE ESTABLISHMENT OF
SPECIAL SERVICE AREA No. 7
IN THE VILLAGE OF WEST DUNDEE, KANE COUNTY, ILLINOIS
AND PROVIDING FOR OTHER PROCEDURES IN CONNECTION THEREWITH
(Downtown – Debt Service)**

BE IT ORDAINED, by the President and Board of Trustees of the Village of West Dundee, Kane County, Illinois (the "*Village*") as follows:

SECTION 1: Authority. The Village is a duly organized and validly existing home rule municipality authorized pursuant to Article VII, Section 6 of the Constitution of the State of Illinois, and pursuant to the provisions of the Illinois Special Service Area Tax Law, 35 ILCS 200/27-5 et seq. (the "*Tax Law*"), to levy taxes in order to pay for the provision of special services to areas within the boundaries of the Village.

SECTION 2: Findings. The President and Board of Trustees of the Village find as follows:

- A. The Village of West Dundee has committed financial resources towards and increased bond issuance to assist in renovations and redevelopment of properties in the downtown area of the Village legally described in Exhibit 1 which is attached hereto and made a part hereof (the "*Subject Territory*"), and has determined that a partnership and financial involvement from the business and property owners in the Subject Territory is critical to the success of development in the Subject Territory; and,
- B. The Village Board has committed \$40,000 of municipal funding toward the increased debt repayment in regards to a budget of \$2,000,000 to fund downtown public and private property improvements, and a portion of the funds generated from Special Service Area No. 7 will be used to meet the funding obligations for the increased debt service payments; and,
- C. That it is in the public interest that the President and Board of Trustees of the Village consider the creation of a special service area for the Subject Territory; and,
- D. That the proposed special service area is compact and contiguous and constitutes the principal area of commerce of downtown West Dundee; and,
- E. The municipal services to be provided in the event the special service area is established are unique and in addition to the municipal services provided to West Dundee businesses as a whole;
- F. That it is in the public interest that the area hereinafter described as a Special Service Area 7 for the purposes set forth herein be established.

SECTION 3: Proposal. The Village agrees to proceed to consider the establishment of a special service area for the Subject Territory as Special Service Area No. 7 for the purpose of providing special governmental services for the Subject Territory which may include: (1) providing funding to meet the increased cost obligations of additional debt issuance payments relating to renovations and redevelopment of properties in the Subject Territory; and (2) providing funding for the administrative costs incurred by the Village in connection with the above (collectively the "*Services*").

SECTION 4: Public Hearing – Tax Rate. A Public Hearing shall be held on the 18th day of April, 2016 at 7:30 pm at the Village Hall, 102 S. Second Street, West Dundee, Illinois, to consider the creation of Special Service Area No. 7 of the Village of West Dundee in the Subject Territory.

At the hearing, the following method of payment of the special Village services to be provided within the proposed special service area will be considered: the levy of a tax by the Village on each parcel of property in the proposed special service area, sufficient to produce revenues to provide special municipal services to the proposed special service area; the proposed rate of taxes for the initial year shall not exceed \$0.20 for every \$100.00 of equalized assessed value and the maximum rate of such taxes to be extended in any year within the proposed special service area shall not exceed \$0.20 for every \$100.00 of equalized assessed value. Said taxes shall be in addition to all other taxes provided by law.

SECTION 5: Notice of Hearing. Notice of hearing shall be published at least once not less than fifteen (15) days prior to the public hearing in a newspaper of general circulation in the Village of West Dundee. In addition, notice shall be given by depositing the notice in the United States mail addressed to the person or persons in whose names the general taxes for the last preceding year were paid on each property lying within the proposed Special Service Area No. 7. This notice shall be mailed not less than ten (10) days prior to the time set for public hearing. In the event taxes for the last preceding year were not paid, the notice shall be sent to the person or persons last listed on the tax rolls prior to that year as the owner(s) of the property. Said notice shall conform in all respects to the requirements of Section 27-25 of 35 ILCS 200, aforesaid, and substantially in the form of Exhibit 2 attached hereto and made a part hereof.

SECTION 6: Effective Date. This Ordinance shall be in full force and effect from and after its adoption and approval 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 7th day of March, 2016.

AYES: Trustees Pflanz, Wilbrandt, Kembitzky, Price and Yuscka
NAYS: None
ABSENT: Trustee Hanley



Christopher Nelson
Village President

ATTEST:



Barbara Traver
Village Clerk

EXHIBIT 1
Boundaries of Subject Territory

LEGAL DESCRIPTION:

APPLICABLE PROPERTY IDENTIFICATION NUMBERS (PINs):

COMMON ADDRESSES:

EXHIBIT 2
Notice of Hearing

Village of West Dundee, Illinois
Special Service Area No. 7

Notice is Hereby Given that on April 18, 2016, at 7:30 p.m. in the Village Hall building located at 102 S. Second Street, West Dundee, Illinois, a hearing will be held by the Village of West Dundee (the "*Village*") to consider forming a special service area to be called "Special Service Area No. 7" consisting of the following real property legally described as follows (the "*Subject Territory*");

LEGAL DESCRIPTION:

APPLICABLE PROPERTY IDENTIFICATION NUMBERS (PINs):

COMMON ADDRESSES:

The general purpose of the formation of the Special Service Area No. 7 is to provide special governmental services for the Subject Territory which may include: (1) providing funding to meet the increased cost obligations of additional debt issuance payments relating to renovations and redevelopment of properties in the Subject Territory; and (2) providing funding for the administrative costs incurred by the Village in connection with the above (collectively the "*Services*").

All interested persons, including all persons owing taxable real property located within Special Service Number No. 7 will be given an opportunity to be heard and file written objections regarding the formation of and the boundaries of the Special Service Area and may object to the formation of the area and the levy of taxes affecting said area.

It is proposed that to pay for such Services the Village shall levy an annual tax not to exceed \$0.20 for every \$100.00 of equalized assessed value of the property in the Special Service Area to pay the annual cost of providing such Services. The proposed amount of the tax levy for the initial year for which taxes will be levied within the special service area will not exceed \$0.20 for every \$100.00 of equalized assessed value. No City Special Service Area bonds will be issued.

At the hearing, all interested persons affected by the formation of such Special Service Area, including all persons owning taxable real estate therein, will be given an opportunity to be heard. The hearing may be adjourned by the President and Board of Trustees without notice other than a motion to be entered upon the minutes of its meeting fixing the time and place of its adjournment.

If a petition signed by at least 51% of the electors residing within the Special Service Area and by at least 51% of the owners of record of the land included within the boundaries of the Special Service Area is filed with the Village Clerk within sixty (60) days following the final adjournment of the public hearing objecting to the creation of the Special Service Area or the levy of an annual tax in the area, no such area may be created, or no such levy may be made within the next two years.

Dated this 7th day of March, 2016

VILLAGE CLERK