

Ordinance No. 1049

AN ORDINANCE OF THE VILLAGE OF LA GRANGE PARK, COOK COUNTY, ILLINOIS, ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE VILLAGE MARKET REDEVELOPMENT PROJECT AREA

WHEREAS, it is desirable and in the best interests of the citizens of the Village of La Grange Park, Cook County, Illinois (the “*Village*”), for the Village 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 President and Board of Trustees of the Village (collectively, the “*Corporate Authorities*”) have heretofore approved the Village Market Redevelopment Project Area Tax Increment Financing Eligibility Study, and Redevelopment Plan and Project (the “*Plan*”) for the Village Market Redevelopment Project Area (the “*Project Area*”) as required by the TIF Act by passage of an ordinance and have heretofore designated the Project 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 President and the Board of Trustees of the Village of La Grange Park, Cook County, Illinois, as follows:

Section 1. Tax Increment 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 Project Area, as legally described in *Exhibit A*, attached hereto and incorporated herein. The map of the Project 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 Project Area 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 Plan 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 Project 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 Project Area over and above the initial equalized assessed value of each property in the Project 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 La Grange Park, Illinois, Village Market Redevelopment Project Area Special Tax Allocation Fund" of the Village, 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.

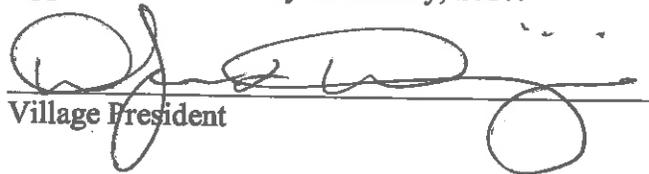
Passed this 24th day of January, 2017.

AYES: 5

NAYS: 0

ABSENT: 1

Approved this 24th day of January, 2017.


Village President

Attest:

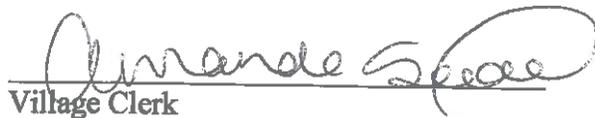

Village Clerk

Exhibit A

PROPOSED VILLAGE MARKET TIF DISTRICT – LA GRANGE PARK, IL

1. THAT PART OF SECTION 33 IN TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS:
2. BEGINNING AT THE INTERSECTION OF THE WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 33 AFORESAID AND THE NORTH LINE OF OAK AVENUE;
3. THENCE EAST ALONG SAID NORTH LINE OF OAK AVENUE TO THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 33 AFORESAID, BEING ALSO THE NORTHERLY EXTENSION OF THE EAST LINE OF LOTS 114 TO 119, INCLUSIVE, IN WILSON'S ADDITION TO LA GRANGE IN SECTION 33 AFORESAID;
4. THENCE SOUTH ALONG SAID EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 33, AND SAID NORTHERLY EXTENSION AND THE EAST LINE OF LOTS 114 TO 119, INCLUSIVE, IN WILSON'S ADDITION TO LA GRANGE, TO THE CENTER LINE OF VACATED WOODLAWN AVENUE;
5. THENCE EAST ALONG SAID CENTER LINE OF VACATED WOODLAWN AVENUE TO THE NORTHERLY EXTENSION OF THE WEST LINE OF THE SUBURBAN ELECTRIC RAILWAY;
6. THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF THE SUBURBAN ELECTRIC RAILWAY TO THE NORTH LINE OF THE SOUTH 650 FEET OF THE SOUTHEAST QUARTER OF SECTION 33 AFORESAID;
7. THENCE WEST ALONG SAID NORTH LINE OF THE SOUTH 650 FEET OF THE SOUTHEAST QUARTER OF SECTION 33 TO A LINE 1860.93 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 33 AFORESAID;
8. THENCE SOUTH ALONG SAID PARALLEL LINE 120 FEET TO A LINE 530 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 33 AFORESAID;
9. THENCE WEST ALONG SAID PARALLEL LINE 290 FEET TO A LINE 2150.93 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 33 AFORESAID;
10. THENCE SOUTH ALONG SAID PARALLEL LINE TO THE SOUTH LINE OF PLYMOUTH PLACE;

Order No. 2016-22796
Ordered By: SB Friedman & Co.
August 22, 2016, rev Sept. 2, 2016

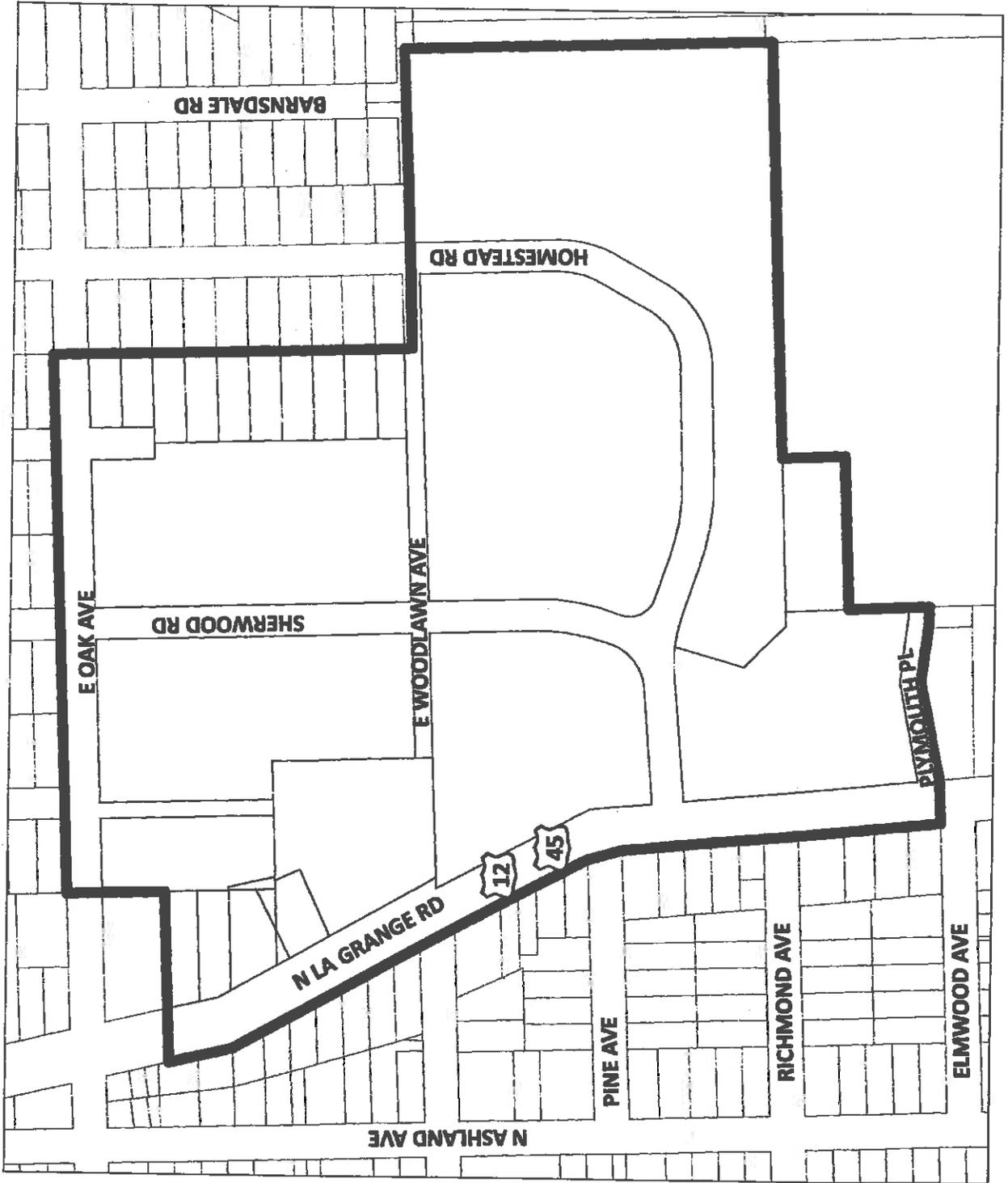
Chicago Guarantee Survey Company
4505 N. Elston Ave.
Chicago, Illinois 60630

11. THENCE WEST ALONG SAID SOUTH LINE OF PLYMOUTH PLACE AND THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF LA GRANGE ROAD;
12. THENCE NORTHWESTERLY ALONG SAID WEST LINE OF LA GRANGE ROAD TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 1 IN LIBRARY CONSOLIDATION IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 33 AFORESAID;
13. THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE SOUTH LINE OF LOT 1 IN LIBRARY CONSOLIDATION TO THE EAST LINE THEREOF, BEING ALSO THE WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 33 AFORESAID;
14. THENCE NORTH ALONG SAID WEST LINE OF LOT 1 IN LIBRARY CONSOLIDATION AND THE NORTHERLY EXTENSION THEREOF, AND WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 33 AFORESAID, TO ITS INTERSECTION WITH THE NORTH LINE OF OAK AVENUE, AND THE POINT OF BEGINNING;
15. IN COOK COUNTY, ILLINOIS.

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Chicago Guarantee Survey Company
4505 N. Elston Ave.
Chicago, Illinois 60630

Exhibit B



 Proposed RPA Boundary
 Parcels



STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

CERTIFICATE

I, Amanda Seidel, Village Clerk of the Village of La Grange Park, County of Cook and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. 1049 :

“AN ORDINANCE OF THE VILLAGE OF LA GRANGE PARK, COOK COUNTY, ILLINOIS, ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE VILLAGE MARKET REDEVELOPMENT PROJECT AREA”

which was adopted by the President and Board of Trustees of the Village of La Grange Park on the 24 day of January, 2017.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of La Grange Park this 24 day of January, 2017.


Amanda Seidel, Village Clerk