

AN ORDINANCE OF THE VILLAGE OF VILLA PARK, DUPAGE COUNTY, ILLINOIS, APPROVING THE NORTH ARDMORE/VERMONT REDEVELOPMENT PROJECT AREA REDEVELOPMENT PLAN AND PROJECT

WHEREAS, the Village President and Board of Trustees (collectively, the “*Corporate Authorities*”) of the Village of Villa Park, DuPage County, Illinois (the “*Municipality*”), have determined that the stable economic and physical development of the Municipality is endangered by the presence of both blighting and conservation area factors as often manifested by progressive and advanced deterioration of structures, by a lack of physical maintenance of such structures, by obsolete structures and inadequate utilities, by obsolete platting, by deleterious land use and layout, and by a decline or minimal marginal growth in the equalized assessed value, all of which impair the value of private investments, threaten the sound growth and the tax base of the Municipality and the taxing districts having the power to tax real property in the Municipality (the “*Taxing Districts*”), and threaten the health, safety, morals, and welfare of the public; and

WHEREAS, the Corporate Authorities have determined that in order to promote and protect the health, safety, morals, and welfare of the public, blighted conditions in the Municipality need to be eradicated and redevelopment of the Municipality be undertaken in order to remove and alleviate adverse conditions, encourage private investment, and restore and enhance the tax base of the Municipality and the Taxing Districts; and

WHEREAS, the Municipality has authorized an eligibility study to determine whether the proposed North Ardmore/Vermont TIF Redevelopment Project Area (the “*Proposed Area*”) qualifies as a “redevelopment project area” pursuant to the Illinois Tax Increment Allocation Redevelopment Act (the “*TIF Act*”) 65 ILCS 5/11-74.4-1, *et seq.*; and

WHEREAS, the Municipality has heretofore evaluated various lawfully available programs to provide such assistance and has determined that the use of tax increment allocation financing is necessary to achieve the redevelopment goals of the Municipality for the Proposed Area; and

WHEREAS, the Municipality has been advised by Ehlers, in February of 2014, that the Proposed Area qualifies as a “redevelopment project area” under Section 11-74.4-3 of the TIF Act; and

WHEREAS, it is therefore concluded by the Corporate Authorities that the Proposed Area remains qualified as a “redevelopment project area” under Section 11-74.4-3 of the TIF Act as of the date hereof; and

WHEREAS, the Municipality has further caused the preparation of and made available for public inspection the Tax Increment Finance Village of Villa Park North Ardmore/Vermont Redevelopment Project Area Redevelopment Plan and Project which includes a proposed redevelopment plan for the Proposed Area (the “*Plan*”); and

WHEREAS, the Plan sets forth in writing the program to be undertaken to accomplish the objectives of the Municipality and includes estimated redevelopment project costs for the Proposed Area, evidence indicating that the Proposed Area on the whole has not been subject to growth and development through investment by private enterprise, an assessment of the financial impact of the Proposed Area on or any increased demand for services from any taxing district affected by the Plan, any program to address such financial impact or increased demand, the sources of funds to pay costs, the nature and term of any obligations to be issued, the most recent equalized assessed valuation of the Proposed Area, an estimate as to the equalized assessed valuation after redevelopment, the general land uses to apply in the Proposed Area, and a commitment to fair employment practices and an affirmative action plan, and the Plan and Project accordingly complies in all respects with the requirements of the TIF Act; and

WHEREAS, pursuant to Section 11-74.4-5 of the TIF Act, the Corporate Authorities by an ordinance adopted on June 9, 2014, called a public hearing (the "*Hearing*") relative to the Plan and the designation of the Proposed Area as a redevelopment project area under the TIF Act, and fixed the time and place for such Hearing for the 14th day of August 2014, at 5:00 p.m., at the Iowa Center of Villa Park, 338 North Iowa, Villa Park, Illinois; and

WHEREAS, due notice in respect to such Hearing was given pursuant to Sections 11-74.4-5 and 11-74.4-6 of the TIF Act, said notice, together with a copy of the Plan, was sent to the Taxing Districts and to the Illinois Department of Commerce and Economic Opportunity of the State of Illinois by certified mail on June 18, 2014, was published on July 17, 2014 and July 24, 2014, and sent by certified mail to taxpayers within the Proposed Area on July 22, 2014; and

WHEREAS, the Municipality has established and gave published an "interested parties registry" for the Proposed Area in compliance with the requirements of the TIF Act; and

WHEREAS, the Municipality gave such notice to all persons and organizations who have registered for information with such registry, all in the manner and at the times as provided in the TIF Act; and

WHEREAS, the Municipality gave due notice of the availability of the Plan to all residents within 750 feet of the boundaries of the Proposed Area, in compliance with the requirements of the TIF Act; and

WHEREAS, the Municipality convened a Joint Review Board, as required by and in all respects in compliance with the provisions of the TIF Act; and

WHEREAS, the Joint Review Board met at the time and as required by the TIF Act, and reviewed the public record, planning documents, and a form of proposed ordinance approving the Plan; and

WHEREAS, the Joint Review Board adopted by a majority vote an advisory, non-binding recommendation that the Municipality approve the Plan and to designate the Proposed Area as a redevelopment project area under the TIF Act; and

WHEREAS, the Joint Review Board based its decision to approve the proposal on the basis of the Proposed Area satisfying the eligibility criteria defined in Section 11-74.4-3 of the TIF Act, all as provided in Section 11-74.4-5(b) of the TIF Act; and

WHEREAS, the Municipality held the Hearing on August 14, 2014 at the Iowa Center, 338 North Iowa, Villa Park, Illinois at 5:00 p.m.; and

WHEREAS, at the Hearing, any interested party or affected Taxing District was permitted to file with the Municipal Clerk written objections and was heard orally in respect to any issues embodied in the notice of said Hearing, and the Municipality heard and determined all protests and objections at the Hearing; and

WHEREAS, the Hearing was adjourned on the 14th day of August, 2014; and

WHEREAS, the Plan and Eligibility Report set forth the factors which cause (i) the unimproved/vacant parcels in the Proposed Area to be a conservation area, the Corporate Authorities have reviewed the information concerning such factors presented at the Hearing, and are generally informed of the conditions in the Proposed Area which could cause the Proposed Area to be a “conservation area”, as defined in the TIF Act; and

WHEREAS, the Corporate Authorities have reviewed evidence indicating that the Proposed Area on the whole has not been subject to growth and development through investment by private enterprise, and have reviewed the conditions pertaining to lack of private investment in the Proposed Area to determine whether private development would take place in the Proposed Area as a whole without the adoption of the proposed Plan; and

WHEREAS, the Corporate Authorities have reviewed the conditions pertaining to real property in the Proposed Area to determine whether contiguous parcels of real property and improvements thereon in the Proposed Area would be substantially benefited by the proposed Project improvements; and

WHEREAS, the Corporate Authorities have made an assessment of any financial impact of the Proposed Area on or any increased demand for services from any Taxing District affected by the Plan, and any program to address such financial impact or increased demand; and

WHEREAS, the Corporate Authorities have reviewed the proposed Plan and the existing comprehensive plan for development of the Municipality as a whole, to determine whether the proposed Plan conformed to the comprehensive plan of the Municipality.

NOW THEREFORE, BE IT ORDAINED by the President and the Board of Trustees of the Village of Villa Park, DuPage County, Illinois, as follows:

Section 1. Findings. The Corporate Authorities hereby make the following findings:

- (a) The Proposed Area is legally described in *Exhibit A*, attached hereto and incorporated herein as if set out in full by this reference. The map of the Proposed Area showing the street location is depicted in *Exhibit B*, attached hereto as and incorporated herein as if set out in full by this reference.
- (b) There exist conditions which cause the Proposed Area to be subject to designation as a redevelopment project area under the TIF Act and for the parcels included therein to be classified as a conservation area, as defined in Section 11-74.4-3 of the TIF Act.
- (c) The Proposed Area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed without the adoption of the Plan and Project.
- (d) The Plan conforms to the comprehensive plan for the development of the Municipality as a whole.
- (e) As set forth in the Plan and in the testimony at the public hearing, the estimated date of completion of the Project is December 31, 2037, and the estimated date of the retirement of any obligation incurred to finance redevelopment project costs as defined in the Plan is December 31, 2037.
- (f) The parcels of real property in the Proposed Area are contiguous, and only those contiguous parcels of real property and improvements thereon which

will be substantially benefited by the proposed Project improvements are included in the Proposed Area.

Section 2. Exhibits Incorporated by Reference. The Plan and Project which were the subject matter of the public hearing held on the 14th day of August, 2014, are hereby adopted and approved. A copy of the Plan and a copy of the Eligibility Report are attached as *Exhibit C*, attached hereto and incorporated herein.

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 22nd day of September, 2014.

AYES: 5

NAYS: 0

ABSENT: 2

Approved this 22nd day of September, 2014.



Village President

Attest:



Village Clerk



Published in pamphlet form:

_____, 2014

Exhibit A

Exhibit B

Exhibit C

STATE OF ILLINOIS)
)
COUNTY OF DUPAGE) SS.

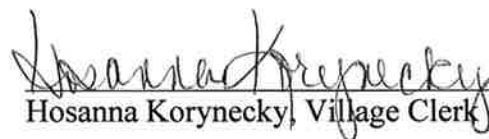
CERTIFICATE

I, Hosanna Korynecky, Village Clerk of the Village of Villa Park, County of DuPage and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. _____:

“AN ORDINANCE OF THE VILLAGE OF VILLA PARK, DUPAGE COUNTY, ILLINOIS, APPROVING THE NORTH ARDMORE/VERMONT REDEVELOPMENT PROJECT AREA REDEVELOPMENT PLAN AND PROJECT,”

which was adopted by the President and Board of Trustees of the Village of Villa Park on the 22nd day of September, 2014.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Villa Park this 22nd day of September, 2014.

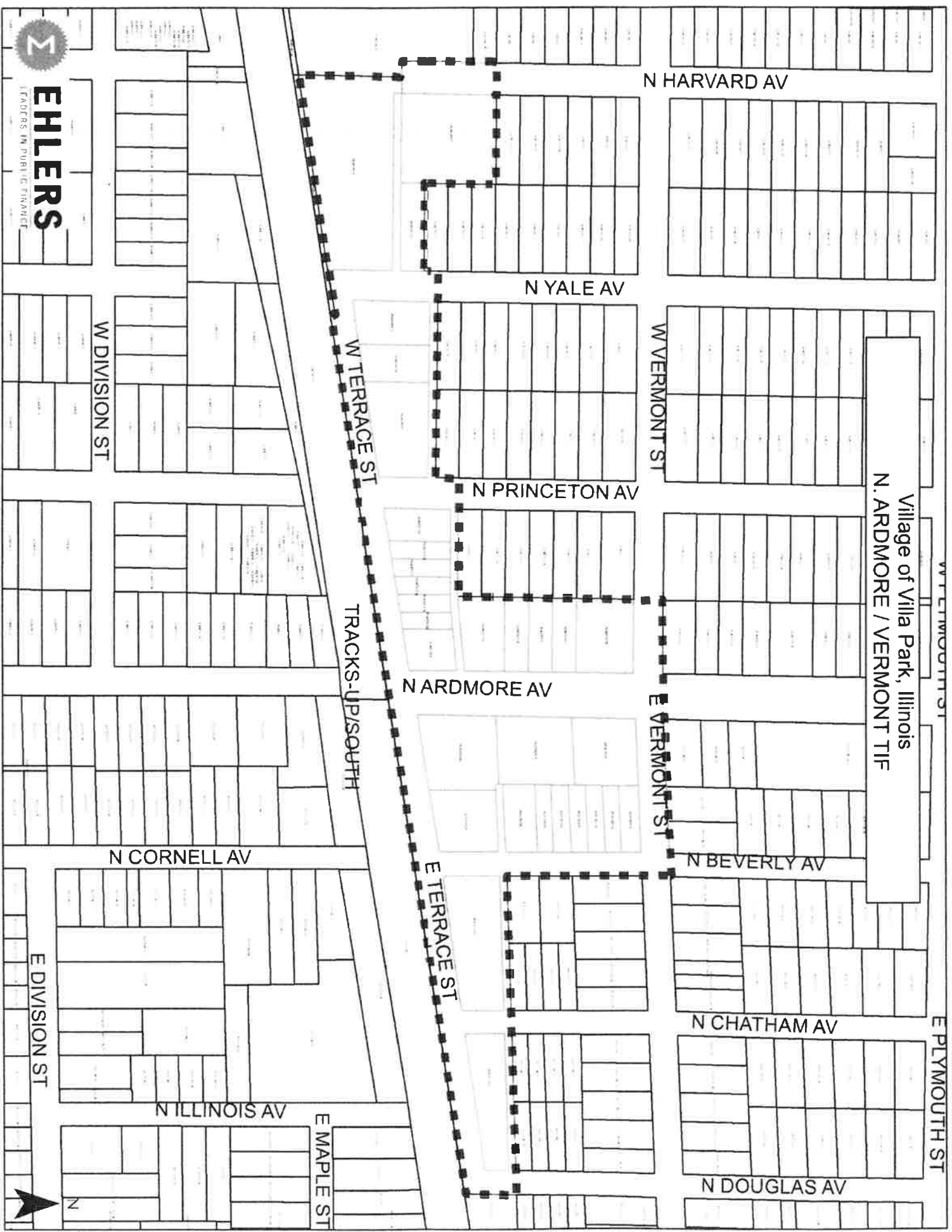


Hosanna Korynecky, Village Clerk





EHLERS
LEADERS IN PUBLIC FINANCE



Village of Villa Park, Illinois
N. ARDMORE / VERMONT TIF

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T.I.F. DISTRICT 6 LEGAL DESCRIPTION

THAT PART OF SECTIONS 3 AND 4, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY LINE OF THE UNION PACIFIC RAILROAD (NOW METRA RAILROAD) WITH THE WEST RIGHT OF WAY LINE OF HARVARD AVENUE (AND THE SOUTHERLY EXTENSION THEREOF); THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND WEST RIGHT OF WAY LINE 420.9 FEET, MORE OR LESS, TO THE NORTHEAST CORNER OF LOT 7 IN BLOCK 16 IN ARDMORE MANOR SUBDIVISION RECORDED AS DOCUMENT NUMBER 185662; THENCE EAST ALONG THE NORTH LINE (AND THE WESTERLY EXTENSION THEREOF) OF LOT 25 IN BLOCK 4 IN SECOND ADDITION TO ARDMORE HIGHLANDS SUBDIVISION RECORDED AS DOCUMENT NUMBER 171279, 252.8 FEET, MORE OR LESS, TO THE NORTHEAST CORNER OF SAID LOT 25 IN BLOCK 4; THENCE SOUTH 150 FEET TO THE SOUTHWEST CORNER OF LOT 9 IN BLOCK 4 IN SAID SECOND ADDITION TO ARDMORE HIGHLANDS; THENCE EAST 185.0 FEET TO THE SOUTHEAST CORNER OF SAID LOT 9 IN BLOCK 4; THENCE NORTH ALONG THE WEST LINE OF YALE AVENUE RIGHT OF WAY TO ITS INTERSECTION WITH THE SOUTH LINE OF LOTS 8 AND 20 IN BLOCK 4 (AND THEIR WESTERLY EXTENSIONS) IN ARDMORE HIGHLANDS SUBDIVISION RECORDED AS DOCUMENT NUMBER 162022; THENCE EAST ALONG SAID SOUTH LINE OF LOTS 8 AND 20 IN BLOCK 4 AND THEIR WESTERLY EXTENSIONS, 441.0 FEET TO THE SOUTHEAST CORNER OF SAID LOT 8 IN BLOCK 4; THENCE NORTH ALONG THE WEST LINE OF PRINCETON AVENUE RIGHT OF WAY TO ITS INTERSECTION WITH THE SOUTH LINE OF LOT 18 IN BLOCK 1 (AND THE WESTERLY EXTENSION THEREOF) IN SAID ARDMORE HIGHLANDS SUBDIVISION; THENCE EAST ALONG SAID WESTERLY EXTENSION AND SOUTH LINE OF LOT 18 IN BLOCK 1, 251.0 FEET TO THE SOUTHEAST CORNER OF SAID LOT 18 IN BLOCK 1; THENCE NORTH ALONG THE EAST LINES OF LOTS 18 TO 24 (BOTH INCLUSIVE, AND THE NORTHERLY EXTENSION THEREOF), 430.0 FEET, MORE OR LESS, TO THE NORTH RIGHT OF WAY LINE OF VERMONT STREET; THENCE EAST ALONG SAID NORTH LINE OF VERMONT STREET TO ITS INTERSECTION WITH THE EAST RIGHT OF WAY LINE OF BEVERLY AVENUE; THENCE SOUTH ALONG SAID EAST LINE OF BEVERLY AVENUE, 341.6 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF LOT 157 IN GEORGE M. COLLINS' VILLA PARK SUBDIVISION RECORDED AS DOCUMENT NUMBER 172335; THENCE EAST ALONG THE SOUTH LINE OF SAID GEORGE M. COLLINS' VILLA PARK SUBDIVISION 680.0 FEET, MORE OR LESS, TO THE SOUTHWESTERLY CORNER OF LOT 149 THEREIN; THENCE SOUTH ALONG THE EAST LINE OF DOUGLAS AVENUE RIGHT OF WAY (ALSO BEING THE WEST LINE OF LOT 32 IN TOWNLEY'S VILLA PARK HIGHLANDS SUBDIVISION RECORDED AS DOCUMENT NUMBER 196958), 106.7 FEET, MORE OR LESS, TO THE AFORESAID NORTHERLY RIGHT OF WAY LINE OF THE UNION PACIFIC RAILROAD (NOW METRA RAILROAD); THENCE WESTERLY ALONG SAID NORTHERLY LINE TO THE POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS.

FILED

SEP 26 2014

Ordinance No. 38210

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