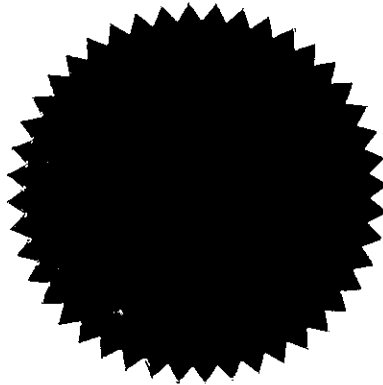


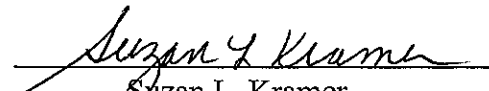
ORDINANCE 5145

PAMPHLET

AN ORDINANCE AMENDING ORDINANCE NO. 3121, ADOPTED FEBRUARY 2, 1989,
AND THE REDEVELOPMENT PLAN AND PROJECT ATTACHED THERETO AS
EXHIBIT "B" IN REGARD TO THE TERMINATION DATE FOR THE VILLAGE OF
LOMBARD'S DOWNTOWN TAX INCREMENT FINANCING DISTRICT



PUBLISHED IN PAMPHLET FORM THIS 10th DAY OF June, 2002.
BY ORDER OF THE CORPORATE AUTHORITIES OF THE VILLAGE OF LOMBARD,
DUPAGE COUNTY, ILLINOIS.


Suzan L. Kramer
Village Clerk

ORDINANCE NO. 5145

AN ORDINANCE AMENDING ORDINANCE NO. 3121, ADOPTED FEBRUARY 2, 1989, AND THE REDEVELOPMENT PLAN AND PROJECT ATTACHED THERETO AS EXHIBIT "B," IN REGARD TO THE TERMINATION DATE FOR THE VILLAGE OF LOMBARD'S DOWNTOWN TAX INCREMENT FINANCING DISTRICT

BE IT ORDAINED by the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, as follows:

SECTION 1: The President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, hereby find as follows:

- A. Pursuant to Ordinance Numbers 3121, 3122 and 3123, adopted February 2, 1989, the Village approved a tax increment redevelopment plan and project, designated the tax increment redevelopment project area and adopted tax increment financing relative to Village's downtown area tax increment financing district (hereinafter referred to as the "Downtown TIF District"); said Downtown TIF District being legally described and depicted in Ordinance Nos. 3121 and 3122, adopted February 2, 1989, as set forth in Exhibit "A" attached hereto and made part hereof.
- B. Pursuant to Sections 1f and 1g of Ordinance No. 3121, adopted February 2, 1989, and Section V(J) of Exhibit B (The Redevelopment Plan and Project) to Ordinance No. 3121, the Downtown TIF District was established as a sixteen (16) year tax increment financing district, with real estate taxes for 2004, as collected during 2005, being the last year of real estate taxes subject to the Downtown TIF District, notwithstanding the fact that the State statutes authorize up to a twenty-three (23) year life for tax increment financing districts.
- C. It has become evident to the Village that the full redevelopment value of the Downtown TIF District will not be achieved without extending the life of the Downtown TIF District for an additional seven (7) years, so as to have said Downtown TIF District exist for the full time period authorized by State statute.
- D. That, the Tax Increment Allocation Redevelopment Act (hereinafter referred to as the "TIF Act"), 65 ILCS 5/11-74.4-1 et seq., authorizes municipalities with existing tax increment financing districts to amend the ordinances and the redevelopment project and plan in relation thereto, subject to first complying with specific notice, joint review board meeting and public hearing requirements.
- E. That the Village has complied with the specific notice, joint review board meeting and public hearing requirements provided for in the TIF Act as a prerequisite to amending the Ordinances and the Redevelopment Project and Plan in relation to the Downtown TIF District, in that the Village has taken the following actions:

Ordinance 5145

	<u>ACTION</u>	<u>DATE TAKEN</u>
1.	Announced the availability of the Downtown TIF District extension proposal report at a Village Board meeting.	March 7, 2002
2.	Adopted Ordinance No. 5082 calling for a Joint Review Board meeting and a public hearing relative to the proposed extension of the life of the Downtown TIF District	March 21, 2002
3.	Mailed notices relative to the availability of the Downtown TIF District extension proposal report to all residential addresses within 750 feet of the boundaries of the Downtown TIF District and to all parties who were registered on the Village's Tax Increment Financing Interested Parties Registry	March 22, 2002
4.	Mailed a copy of Ordinance No. 5082, along with a notice of the Joint Review Board meeting and the public hearing, to all taxing districts impacted by the Downtown TIF District and to the Illinois Department of Commerce and Community Affairs	March 25, 2002
5.	Held a Joint Review Board meeting	April 8, 2002
6.	Published notice of the public hearing in the newspaper (The Daily Herald) twice	April 25, 2002 and May 2, 2002
7.	Mailed notice of the public hearing to each taxpayer of record within the Downtown TIF District	April 4, 5, 10, 12, 22, 23, 25, 26 and May 1, 2002
8.	Held a public hearing	May 16, 2002

F. On April 8, 2002, the Joint Review Board, relative to the Downtown TIF District, recommended the approval of the Village's seven (7) year extension proposal.

G. Pursuant to the TIF Act, the Village has waited at least fourteen (14) days, but not more than ninety (90) days, from the public hearing date to take action on this Ordinance approving the amendment to the Ordinances and Redevelopment Project and Plan for the Downtown TIF District to provide for a seven (7) year extension of the Downtown TIF District.

SECTION 2: That Section 1f of Ordinance No. 3121, adopted on February 2, 1989, is amended to read in its entirety as follows:

Ordinance 5145

"f. The estimated date for final completion of the Project is December 31, 2011, subject to the receipt of 2011 incremental real estate tax revenues during 2012."

SECTION 3: That Section 1g of Ordinance No. 3121, adopted on February 2, 1989, is amended to read in its entirety as follows:

"g. The estimated date for retirement of obligations incurred to finance Project costs is not later than December 31, 2011, subject to the receipt of 2011 incremental real estate tax revenues during 2012."

SECTION 4: That Section V(J) of Exhibit "B" to Ordinance No. 3121, adopted February 2, 1989, is hereby amended to read in its entirety as follows:

"J. Termination of the Redevelopment Plan. The date for completion of the Redevelopment Plan is no later than December 31st of the year in which the payment to the Village Treasurer, as provided for in subsection (b) of Section 11-74.4-8 of the Tax Increment Allocation Redevelopment Act, is to be made with respect to ad valorem taxes levied for the 2011 tax year."

SECTION 5: That all other provisions of Ordinance No. 3121, adopted February 2, 1989, and Exhibit "B" thereto, not amended hereby, as well as the provisions of Ordinance Nos. 3122 and 3123, adopted February 2, 1989, as referenced above, shall remain in full force and effect.

SECTION 6: That a certified copy of this Ordinance shall be filed with the DuPage County Clerk's Office by the Village's Department of Community Development.

SECTION 7: That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet for as provided by law.

Passed on first reading this ____ day of _____, 2002.

First reading waived by action of the Board of Trustees this 6th day of June, 2002.

Passed on second reading this 6th day of June, 2002.


Ordinance 5145

AYES: Trustees DeStephano, Tross, Koenig, Sebby, Soderstrom

NAYS: None **ABSTAIN:** Trustee Florey

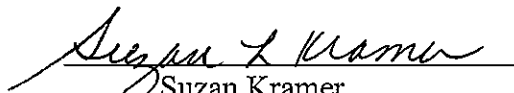
ABSENT: None

Approved this 6th day of June, 2002.



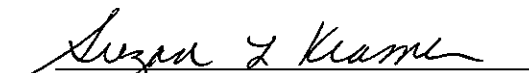
William J. Mueller
Village President

ATTEST:

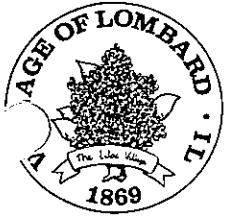


Suzan Kramer
Village Clerk

Published by me in pamphlet form this 11th day of June, 2002.



Suzan Kramer, Village Clerk

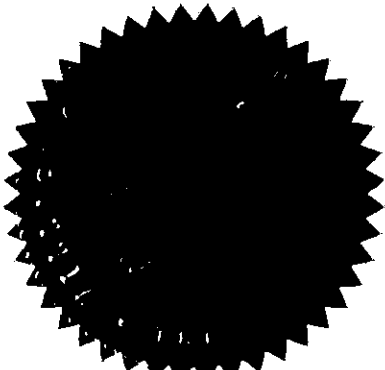


I, **Suzan L. Kramer**, hereby certify that I am the duly qualified Village Clerk of the **Village of Lombard**, DuPage County, Illinois, as authorized by Statute and provided by local Ordinance, and as such Village Clerk, I maintain and am safekeeper of the records and files of the President and Board of Trustees of said Village.

I further certify that attached hereto is a true and correct copy of ORDINANCE 5145
AN ORDINANCE AMENDING ORDINANCE 3121,
ADOPTED FEBRUARY 2, 1989, AND THE
REDEVELOPEMENT PLAN AND PROJECT
ATTACHED THERETO AS EXHIBIT "B" IN REGARD
TO THE TERMINATION DATE FOR
THE VILLAGE OF LOMBARD'S DOWNTOWN
TAX INCREMENT FINANCING DISTRICT

of the said Village as it appears from the official records of said Village duly passed on June 6, 2002.

In Witness Whereof, I have hereunto affixed my official signature and the Corporate Seal of said **Village of Lombard**, Du Page County, Illinois this 6th day of June, 2002.



Suzan L. Kramer
Suzan L. Kramer
Village Clerk
Village of Lombard
DuPage County, Illinois
Deborah Johnson
Deputy Village Clerk

**INTERGOVERNMENTAL AGREEMENT BETWEEN THE VILLAGE OF
LOMBARD AND ALL THE TAXING DISTRICTS AFFECTED BY THE
LOMBARD DOWNTOWN TAX INCREMENT FINANCING DISTRICT**

This Agreement entered into this 6th day of June, 2001, between the VILLAGE OF LOMBARD, a municipal corporation (hereinafter referred to as "LOMBARD"), and COLLEGE OF DUPAGE COMMUNITY COLLEGE DISTRICT 502, HIGH SCHOOL DISTRICT 87, ELEMENTARY SCHOOL DISTRICT 44, DUPAGE COUNTY, THE DUPAGE COUNTY AIRPORT AUTHORITY, YORK TOWNSHIP, YORK TOWNSHIP ROAD AND BRIDGE, THE FOREST PRESERVE DISTRICT OF DUPAGE COUNTY, THE DUPAGE WATER COMMISSION, THE HELEN M. PLUM MEMORIAL LIBRARY and THE LOMBARD PARK DISTRICT (hereinafter referred to individually by each's respective name and collectively referred to as the "TAXING DISTRICTS").

RECITALS

WHEREAS, pursuant to Ordinance Numbers 3121, 3122 and 3123, adopted February 2, 1989, LOMBARD approved a tax increment development plan and project, designated the tax increment redevelopment project area and adopted tax increment financing relative to LOMBARD'S downtown area tax increment financing district (hereinafter referred to as the "DOWNTOWN TIF DISTRICT"); and

WHEREAS, pursuant to Section V(J) of Exhibit B to Ordinance Number 3121, as referenced above, the DOWNTOWN TIF DISTRICT was established as a sixteen (16) year tax increment financing district, with real estate taxes for 2004, as collected during 2005, being the last year of real estate taxes subject to the DOWNTOWN TIF DISTRICT, notwithstanding the fact that the State statutes authorized up to a twenty-three (23) year life for tax increment financing districts; and

WHEREAS, it has become evident to the VILLAGE that the full redevelopment value of the DOWNTOWN TIF DISTRICT, and in particular the parcels owned by the LOMBARD PARK

DISTRICT (P.I.N.'s 06-07-209-004 and -005) (hereinafter referred to as the "PARK DISTRICT PARCELS"), in conjunction with the parcel immediately East of and adjacent thereto (P.I.N. 06-07-209-006) (hereinafter referred to as the "ADJACENT PARCEL"), will not be achieved without extending the life of the DOWNTOWN TIF DISTRICT for an additional seven (7) years, so as to have said DOWNTOWN TIF DISTRICT exist for the full time period authorized by State statute; and

WHEREAS, contingent upon the extension of the life of the DOWNTOWN TIF DISTRICT for an additional seven (7) years, the VILLAGE and the LOMBARD PARK DISTRICT have tentatively agreed upon the terms of a redevelopment agreement relative to the PARK DISTRICT PARCELS; said tentative terms being set forth on Exhibit A attached hereto and made part hereof; and

WHEREAS, the TAXING DISTRICTS have no objection to said proposed extension of the life of the DOWNTOWN TIF DISTRICT provided that certain incremental revenues received by LOMBARD, pursuant to said DOWNTOWN TIF DISTRICT, as more fully described in Sections 3 and 4 below, are, on an annual basis, beginning with the receipt of the 2005 real estate taxes in calendar year 2006, declared surplus revenues pursuant to 65 ILCS 5/11-74.4-7; and

WHEREAS, the Constitution of the State of Illinois, 1970, Article VII, Section 10, authorizes units of local government and school districts to contact or otherwise associate among themselves in any manner not prohibited by law or ordinance; and

WHEREAS, the "Intergovernmental Cooperation Act," 5 ILCS 220/1 et. seq., provides that any power or powers, privileges or authority exercised or which may be exercised by a unit of local government or school district may be exercised and enjoyed jointly with any other units of local government or school districts; and

WHEREAS, the Tax Increment Allocation Redevelopment Act (hereinafter referred to as the "TIF ACT"), 65 ILCS 5/11-74.4-1 et. seq., authorizes municipalities to enter into contracts necessary to implement or maintain a TIF redevelopment plan or project; and

WHEREAS, LOMBARD and the TAXING DISTRICTS have determined that it is in their overall respective best interests to extend the life of the DOWNTOWN TIF DISTRICT by entering into this Agreement;

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all the parties hereto, the parties hereto agree as follows:

1. The preambles set forth above are hereby incorporated herein by reference as if fully set forth herein.

2. LOMBARD shall, upon approval of this Agreement take all actions necessary under the TIF ACT to legally and properly extend the life of the DOWNTOWN TIF DISTRICT for an additional seven (7) years, such that the DOWNTOWN TIF DISTRICT will end on December 31, 2012, with the receipt during 2012 of the incremental real estate tax revenues generated for real estate tax year 2011.

3. Upon receipt of the equalized assessed valuation (hereinafter referred to as the "EAV") for the DOWNTOWN TIF DISTRICT for 2004 real estate taxes collected during 2005, LOMBARD shall establish a secondary base EAV for the DOWNTOWN TIF DISTRICT based on the following formula:

$$A - (B + C) = D$$

A = The 2004 EAV for the DOWNTOWN TIF DISTRICT.

B = The EAV for the PARK DISTRICT PARCELS plus the EAV for the ADJACENT PARCEL.

C = The sum of the development enhanced portion of the EAV for all P.I.N.'s which are redeveloped after the date of this Agreement but prior to the establishment of the 2004 EAV for the DOWNTOWN TIF DISTRICT.

D = The secondary base EAV for the DOWNTOWN TIF DISTRICT (hereinafter referred to as the "SURPLUS EAV").

For purposes of calculating C in the above formula, the following definitions shall apply:

(i) A P.I.N. shall be defined as having been "redeveloped" if a VILLAGE building permit is issued for the work performed.

(ii) The "development enhanced portion of the EAV" for each particular "redeveloped" P.I.N. shall be calculated as follows:

$$E - F = G$$

E = The 2004 EAV for the particular P.I.N.

F = The EAV for the particular P.I.N. at the time of the issuance of the first VILLAGE building permit after the date of this Agreement

G = The development enhanced portion of the EAV For the particular P.I.N.

LOMBARD shall provide each of the TAXING DISTRICTS with the SURPLUS EAV amount and the calculations used to establish same.

4. Beginning with the 2005 real estate taxes collected during 2006, LOMBARD shall, annually during the remaining life of the DOWNTOWN TIF DISTRICT, upon receipt of the incremental real estate tax revenues generated by the DOWNTOWN TIF DISTRICT each year, declare a portion of said incremental real estate tax revenues as surplus, as defined in 65 ILCS 5/11-74.4-7, based on the following formula:

$$\frac{H - I}{J - I} \times K = L$$

H = The SURPLUS EAV.

I = The original base year EAV for the DOWNTOWN TIF DISTRICT (\$8,544,430).

- J = The current EAV of the DOWNTOWN TIF DISTRICT for the particular tax year.
- K = The incremental real estate taxes received by the VILLAGE, relative to the DOWNTOWN TIF DISTRICT, from the particular tax year.
- L = The portion of the incremental real estate taxes to be declared surplus by LOMBARD (hereinafter referred to as the "SURPLUS REVENUE").

LOMBARD shall provide each of the TAXING DISTRICTS with the SURPLUS REVENUE amount and the calculations used to establish same on an annual basis.

5. In accordance with 65 ILCS 5/11-74.4-7, the VILLAGE shall, beginning with the 2005 real estate taxes collected during 2006, and annually thereafter, pay said SURPLUS REVENUE to the DuPage County Collector. In regard thereto, partial payments of said SURPLUS REVENUE shall be made by the VILLAGE to the DuPage County Collector within thirty (30) days of the receipt by the VILLAGE of any incremental real estate tax revenue payments, relative to the DOWNTOWN TIF DISTRICT, from the DuPage County Treasurer. Pursuant to said 65 ILCS 5/11-74.4-7:

"The County Collector shall thereafter make distribution to the respective taxing districts in the same manner and proportion as the most recent distribution by the county collector to the affected districts of real property taxes from real property in the redevelopment project area."

6. This Agreement shall be binding upon the parties hereto and their successors.

7. This Agreement represents the entire Agreement between the TAXING DISTRICTS and LOMBARD. No amendment, waiver or modification of any term or condition of this Agreement shall be binding or effective for any purpose unless expressed in writing and adopted by each of the parties as required by law.

8. The TAXING DISTRICTS, by their execution and approval of this Agreement, hereby waive forever any and all right to set aside, modify or contest in any manner the extension of the life

of the DOWNTOWN TIF DISTRICT including, but not limited to, said extension as it relates to the redevelopment plan and project, the redevelopment area and any redevelopment agreements or professional services agreements as now or hereafter constituted or entered into by LOMBARD. Notwithstanding the foregoing, the TAXING DISTRICTS shall fully retain their rights to contest in any manner permitted by law any amendments to the DOWNTOWN TIF DISTRICT and/or the administration of the DOWNTOWN TIF DISTRICT to the extent contrary to the TIF ACT, the tax increment development plan and project for the DOWNTOWN TIF DISTRICT, any other applicable law or this Agreement. Nothing contained herein shall be construed to give the TAXING DISTRICTS any right to participate in the administration of the DOWNTOWN TIF DISTRICT.

9. If any section, subsection, sentence, clause or phrase of this Agreement is for any reason held to be invalid, such decision or decisions shall not affect the validity of the remaining portions of this Agreement.

10. This Agreement shall be effective when approved by the LOMBARD Village Board and the governing boards of each of the TAXING DISTRICTS, signed on behalf of LOMBARD and the TAXING DISTRICTS, and after LOMBARD has adopted the ordinance extending the life of the DOWNTOWN TIF DISTRICT.

11. This Agreement will remain in effect until the dissolution of the DOWNTOWN TIF DISTRICT.

12. That this Agreement shall be executed in a sufficient number of counterparts so that each party hereto shall receive an original signature copy hereof.

IN WITNESS WHEREOF, the undersigned governmental units have caused this Agreement to be duly executed by their authorized officials.

VILLAGE OF LOMBARD

Date: 6-6-02

By: *William J. Quella*
Village President

ATTEST:

Senja L. Kramer
Village Clerk

HIGH SCHOOL DISTRICT 87

Date: July 15, 2002

By: *Gardner M. Pichos*
President

ATTEST:

J. L. Adrean
Secretary

DUPAGE COUNTY

Date: _____

By: _____
President

ATTEST:

Clerk

YORK TOWNSHIP

Date: August 12, 2002

By: *Virginia C. Grane*
Supervisor

ATTEST:

Ann M. Joz
Secretary

COLLEGE OF DUPAGE COMMUNITY
COLLEGE DISTRICT 502

Date: _____

By: _____
President

ATTEST:

Secretary

ELEMENTARY SCHOOL DISTRICT 44

Date: 6/27/02

By: *Donna J. Hill*
President

ATTEST:

Karen M. Ferraro
Secretary

THE DUPAGE COUNTY
AIRPORT AUTHORITY

Date: _____

By: _____
President

ATTEST:

Secretary

YORK TOWNSHIP ROAD AND BRIDGE

Date: 2/19/02

By: *Dick Schroeder*
Road Commissioner

ATTEST:

Jeanie C. Miller
Secretary

**THE FOREST PRESERVE DISTRICT
OF DUPAGE COUNTY**

Date: _____

By: _____
President

ATTEST:

Clerk

THE DUPAGE WATER COMMISSION

Date: _____

By: _____
President

ATTEST:

Secretary

**THE HELEN M. PLUM MEMORIAL
LIBRARY**

Date: 8/03/02

By: Judith A. Duchey
President

ATTEST:

Nancy K. Bolton
Secretary

THE LOMBARD PARK DISTRICT

Date: 7/9/02

By: John R. B...
President

ATTEST:

Heidi A. Fe...
Secretary

1. 1.

2.

3.

4.