

ORDINANCE NO. _____

**AN ORDINANCE ADOPTING TAX INCREMENT FINANCING
FOR THE VILLAGE OF LOMBARD
BUTTERFIELD-YORKTOWN TAX INCREMENT FINANCING DISTRICT**

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (hereinafter referred to as the "TIF Act"), the Village of Lombard (hereinafter referred to as the "Village") authorized a study in regard to designating a redevelopment project area for the Village's Butterfield-Yorktown Tax Increment Financing District (hereinafter referred to as the "B-Y TIF District"); and

WHEREAS, on June 15, 2017, the Village announced the availability of the redevelopment plan and project for the B-Y TIF District (hereinafter referred to as the "TIF Plan"), with said TIF Plan containing an eligibility report for the B-Y TIF District, addressing the tax increment financing eligibility of the area proposed for designation as the redevelopment project area for said B-Y TIF District (hereinafter referred to as the "Redevelopment Project Area"); and

WHEREAS, a public hearing was held on September 21, 2017, in regard to the TIF Plan, at which the Village noted certain technical changes that needed to be made to the TIF Plan, with said technical changes being formally approved by an Ordinance approved by the President and Board of Trustees of the Village on October 5, 2017, resulting in an updated version of the TIF Plan dated October 6, 2017 (hereinafter referred to as the "Final TIF Plan"); and

WHEREAS, the President and Board of Trustees of the Village desire to adopt tax increment financing pursuant to the TIF Act; and

WHEREAS, the President and Board of Trustees of the Village have approved the Final TIF Plan and designated the Redevelopment Project Area pursuant to the provisions of the TIF Act, and have otherwise complied with all other conditions precedent required by the TIF Act;

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

SECTION 1: That tax increment financing is hereby adopted with respect to the B-Y TIF District, the Final TIF Plan in relation thereto, approved and adopted pursuant to an Ordinance adopted by the President and Board of Trustees of the Village on October 19, 2017, and the Redevelopment Project Area in relation thereto, described and depicted in EXHIBIT A-1 and EXHIBIT A-2 attached hereto and made a part hereof, approved, adopted and so designated pursuant to an Ordinance adopted by the President and Board of Trustees on October 19, 2017, with the initial equalized assessed valuation for said B-Y TIF District being the 2016 equalized assessed valuation of the Redevelopment Project Area.

SECTION 2: That the *ad valorem* taxes arising from the levies upon taxable real property in the Redevelopment Project Area by taxing districts, and tax rates determined in the manner provided in Section 5/11-74.4-9 of the TIF Act (65 ILCS 5/11-74.4-9), each year after the effective date of this Ordinance until redevelopment project costs and all municipal obligations financing redevelopment project costs 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 (the 2016 equalized assessed valuation) of each such taxable lot, block, tract or parcel of real property in the Redevelopment Project Area shall be allocated to, and when collected shall be paid by the DuPage 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; and

- 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 Redevelopment Project Area over and above the initial equalized assessed valuation (the 2016 equalized assessed valuation) of each lot, block, tract or parcel of real property in the Redevelopment Project Area shall be allocated to, and when collected shall be paid by the DuPage County Collector to, the Village Treasurer who shall deposit said funds in a special fund called "The Special Butterfield-Yorktown Tax Increment Allocation Fund" of the Village for the development of the Final TIF Plan.

SECTION 3: That the Village shall obtain and utilize incremental taxes from the Redevelopment Project Area for the payment of redevelopment project costs and all Village obligations financing redevelopment project costs in accordance with the provisions of the TIF Act and the Final TIF Plan.

SECTION 4: That if any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other

provisions of this Ordinance.

SECTION 5: That all ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.

SECTION 6: That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form, as provided by law.

Passed on first reading this 19th day of October, 2017.

First reading waived by action of the Board of Trustees this ____ day of _____, 2017.

Passed on second reading this 2nd day of November, 2017, pursuant to a roll call vote as follows:

AYES: _____

NAYS: _____

ABSENT: _____

APPROVED by me this 2nd day of November, 2017.

Keith Giagnorio, Village President

ATTEST:

Sharon Kuderna, Village Clerk

Published by me in pamphlet form this 3rd day of November, 2017.

Sharon Kuderna, Village Clerk

EXHIBIT A-1

Redevelopment Project Area Description

Village of Lombard Butterfield-Yorktown Tax Increment Financing District

Legal Description:

A PARCEL OF LAND IN THE NORTH HALF OF THE EAST HALF OF SECTION 29, AND THE EAST HALF OF THE WEST HALF OF SECTION 29, BOTH IN TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 1 IN FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION, RECORDED APRIL 5, 2010 AS DOCUMENT R2010-043541 AND RUNNING THENCE SOUTHEASTERLY ALONG THE EAST LINE OF SAID LOT 1 686.60 FEET TO AN ANGLE POINT; THENCE SOUTHWESTERLY ALONG THE MOST SOUTHEASTERLY LINE OF SAID LOT 1, 69.66 FEET TO THE SOUTHEAST CORNER THEREOF, ALSO BEING THE NORTHEAST CORNER OF PARCEL 1 IN NORTHERN BAPTIST THEOLOGICAL SEMINARY ASSESSMENT PLAT RECORDED AUGUST 28, 2007 AS DOCUMENT R2007-159301; CONTINUING THENCE SOUTHWESTERLY ALONG THE EASTERLY LINE OF SAID PARCEL 1 PER DOCUMENT R2007-159301, 717.65 FEET; THENCE ALONG THE SOUTHERN BOUNDARY LINES OF SAID PARCEL 1 THE FOLLOWING 7 COURSES; 1) NORTHWESTERLY 93.42 FEET, 2) SOUTHWESTERLY 173.27 FEET, 3) SOUTHEASTERLY 186.14 FEET, 4) SOUTHWESTERLY 107.62 FEET, 5) SOUTHWESTERLY 67.48 FEET, 6) NORTHWESTERLY 138.83 FEET, 7) SOUTHWESTERLY 300.00 FEET; THENCE SOUTHEASTERLY 104.26 FEET TO A POINT OF CURVATURE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 591.66 FEET, AND AN ARC DISTANCE OF 93.90 FEET TO A POINT OF COMPOUND CURVATURE, CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 402.98 FEET, AND AN ARC DISTANCE OF 116.05 FEET TO A POINT OF COMPOUND CURVATURE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 683.51 FEET AND AN ARC DISTANCE OF 95.44 FEET TO A POINT OF COMPOUND CURVATURE, HAVING A RADIUS OF 198.74 FEET AND AN ARC DISTANCE OF 64.17 FEET TO A POINT OF REVERSE CURVATURE, CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 121.91 FEET AND AN ARC DISTANCE OF 74.06 FEET TO THE MOST SOUTHEASTERLY CORNER OF SAID PARCEL 1 PER DOCUMENT R2007-159301, ALSO BEING A POINT ON THE NORTH RIGHT OF WAY LINE OF STATE ROUTE 56, BUTTERFIELD ROAD; THENCE SOUTHEASTERLY ALONG A LINE PERPENDICULAR TO THE SOUTH LINE OF PARCEL 1 AFORESAID (ALSO BEING THE NORTH LINE OF BUTTERFIELD ROAD-F.A. RTE. 131, ST. RT. 56) 100.00 FEET TO THE CENTERLINE OF SAID BUTTERFIELD ROAD RIGHT OF WAY; THENCE SOUTHWESTERLY ALONG SAID CENTERLINE APPROXIMATELY 624.91 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF PARCEL 1 PER DOCUMENT R2007-159301; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY EXTENSION APPROXIMATELY 109.56 FEET TO THE SOUTHWEST CORNER OF PARCEL 1 AFORESAID; THENCE NORTHWESTERLY ALONG THE WEST LINE OF SAID PARCEL 1 560.00 FEET TO THE SOUTHEAST CORNER OF LOT 6 IN YORKTOWN PERIPHERAL/TARGET SUBDIVISION RECORDED NOVEMBER 17, 1995 AS DOCUMENT R95-162762; THENCE THE FOLLOWING 3 COURSES ALONG THE SOUTHERLY

BOUNDARY LINES OF SAID LOT 6; 1) SOUTHWESTERLY 200.00 FEET, 2) NORTHWESTERLY 116.21 FEET, 3) SOUTHWESTERLY 320.91 FEET TO THE SOUTHWEST CORNER OF SAID LOT 6, ALSO BEING A POINT ON THE EAST LINE OF LOT 1 IN FINAL PLAT OF SUBDIVISION OF YORKTOWN COMMONS PHASE 1 RECORDED SEPTEMBER 1, 2016 AS DOCUMENT R2016-093310; THENCE SOUTHEASTERLY ALONG SAID EAST LINE APPROXIMATELY 902.0 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1, ALSO BEING A POINT ON THE NORTH RIGHT OF WAY LINE OF, BUTTERFIELD ROAD (F.A. RTE 131, ST. RTE 56); THENCE SOUTHEASTERLY ALONG THE SOUTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 1, APPROXIMATELY 106.75 FEET TO THE CENTERLINE OF SAID BUTTERFIELD ROAD; THENCE SOUTHWESTERLY ALONG SAID CENTERLINE, APPROXIMATELY 41.04 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 1 PER DOCUMENT R2016-093310; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY EXTENSION, APPROXIMATELY 106.75 FEET TO THE NORTH LINE OF SAID BUTTERFIELD ROAD RIGHT OF WAY AND A SOUTHERLY CORNER OF SAID LOT 1; THENCE ALONG THE FOLLOWING 4 COURSES, BEING SOUTHERLY BOUNDARY LINES OF SAID LOT 1; 1) NORTHWESTERLY 78.22 FEET, 2) NORTHWESTERLY 757.44 FEET, 3) S 27°55'03" W, 130.25 FEET, 4) NORTHWESTERLY 87.88 FEET; THENCE N 27°55'03" E, 370.54' TO THE MOST SOUTHEASTERLY CORNER OF PARCEL 2 IN HIGHLAND AVENUE ASSESSMENT PLAT RECORDED JANUARY 30, 2012 AS DOCUMENT R2012-012175; THENCE NORTHWESTERLY THE FOLLOWING 2 COURSES ALONG THE SOUTH PROPERTY LINES OF SAID PARCEL 2; 1) NORTHWESTERLY 849.86 FEET, 2) SOUTHWESTERLY 604.32 FEET (PER DOCUMENT R2012-012175, 604.69 FEET PER DOCUMENT R2000-120890) TO A SOUTHWEST CORNER THEREOF, ALSO BEING THE NORTHEAST CORNER OF LOT 2 IN CARSON'S ASSESSMENT PLAT OF YORKTOWN SHOPPING CENTER RECORDED AUGUST 8, 2000 AS DOCUMENT R2000-120890 AND RUNNING THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 2, 448.23 FEET TO A POINT OF CURVATURE; THENCE ALONG THE FOLLOWING 4 COURSES, BEING THE SOUTHERLY PROPERTY LINES OF SAID LOT 2, 1) ALONG A CURVE CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 25.00 FEET AND AN ARC DISTANCE OF 39.27', 2) SOUTHWESTERLY 114.00 FEET TO A POINT OF CURVATURE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 90.00 FEET AND AN ARC DISTANCE OF 75.72 FEET, 4) THENCE NORTHWESTERLY 12.45 FEET; THENCE WESTERLY PERPENDICULAR TO THE WEST LINE OF SAID LOT 2 PER DOCUMENT R2000-120890, 100 FEET TO THE WEST RIGHT OF WAY LINE OF HIGHLAND AVENUE; THENCE NORTHERLY ALONG THE WEST LINE OF SAID HIGHLAND AVENUE TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE MOST SOUTHERLY NORTH PROPERTY LINE OF PARCEL 2 PER DOCUMENT R2012-012175 AFORESAID; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION TO THE MOST NORTHWESTERLY CORNER OF SAID PARCEL 2; THENCE NORTHEASTERLY 558.70 FEET ALONG A NORTH PROPERTY LINE OF SAID PARCEL 2 TO A POINT OF CURVATURE CONVEX TO THE SOUTHEAST, HAVING A RADIUS OF 500.00 FEET AND ARC DISTANCE OF 152.01 FEET TO THE SOUTHWEST CORNER OF LOT 4 IN FINAL PLAT OF SUBDIVISION OF YORKTOWN COMMONS PHASE 1 (PLAT PER DOCUMENT R2016-093310 AFORESAID); THENCE THE FOLLOWING 3 COURSES ALONG THE WEST PROPERTY LINES OF SAID LOT 4; 1) NORTHWESTERLY 104.26 FEET, 2) NORTHWESTERLY 44.24 FEET, 3) NORTHWESTERLY 221.71 FEET TO THE NORTHWEST CORNER OF SAID LOT 4; THENCE NORTHEASTERLY 742.45 FEET TO THE NORTHEAST CORNER OF SAID LOT 4; THENCE ALONG A LINE PERPENDICULAR TO THE EAST LINE OF SAID LOT 4 67.00 FEET TO THE EAST RIGHT OF WAY LINE OF GRACE STREET; THENCE SOUTHEASTERLY PARALLEL WITH THE EAST LINE OF LOT 4 AFORESAID ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID GRACE STREET

RIGHT OF WAY TO A POINT ON THE NORTHEASTERLY EXTENSION OF THE SOUTH LINE OF SAID LOT 4 (ALSO BEING THE SOUTHWEST CORNER OF LOT 4 IN YORKTOWN PERIPHERAL/TARGET SUBDIVISION PER DOCUMENT R95-162762); THENCE NORTHEASTERLY ALONG SAID EASTERLY EXTENSION 102.61 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY 11.80 FEET TO A POINT OF CURVATURE, ALSO BEING THE MOST NORTHWESTERLY CORNER OF LOT 1 IN FINAL PLAT OF SUBDIVISION OF YORKTOWN COMMONS PHASE 1 AFORESAID; THENCE ALONG THE ARC OF CURVE CONVEX TO THE NORTHEAST (ALSO BEING A NORTH PROPERTY LINE OF SAID LOT 1) HAVING A RADIUS OF 368.00 FEET FOR AN ARC DISTANCE OF 193.99 FEET; THENCE SOUTHEASTERLY (CONTINUING ALONG THE NORTH PROPERTY LINE OF SAID LOT 1) 119.26 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 518.00 FEET FOR AN ARC DISTANCE OF 43.47 FEET TO THE SOUTHEAST CORNER OF OUTLOT A IN YORKTOWN PERIPHERAL/TARGET SUBDIVISION AFORESAID; THENCE NORTHEASTERLY ALONG THE WESTERLY PROPERTY LINE OF SAID OUTLOT A 337.42 FEET TO THE NORTHWEST CORNER THEREOF; THENCE SOUTHEASTERLY ALONG THE NORTH PROPERTY LINE THEREOF 84.34 FEET TO THE NORTHEAST CORNER THEREOF (ALSO BEING THE NORTHWEST CORNER OF LOT 1 IN FINAL PLAT OF LOMBARD WESTIN HOTEL AND CONVENTION CENTER RECORDED APRIL 17, 2009 AS DOCUMENT R2009-057156; THENCE SOUTHEASTERLY ALONG THE A NORTH PROPERTY LINE OF SAID LOT 1 546.67 FEET; THENCE NORTHWESTERLY 3.57 FEET TO THE MOST NORTHERLY PROPERTY LINE OF SAID LOT 1 (ALSO BEING A POINT ON THE WEST PROPERTY LINE OF PARCEL 1 IN NORTHERN BAPTIST THEOLOGICAL SEMINARY ASSESSMENT PLAT AFORESAID; THENCE NORTHWESTERLY ALONG THE WEST PROPERTY LINE OF SAID PARCEL 1, 116.51 FEET; THENCE NORTHEASTERLY 157.16 FEET TO THE MOST NORTHWESTERLY CORNER OF SAID PARCEL 1; THENCE SOUTHEASTERLY 282.40 FEET ALONG THE MOST NORTHERLY LINE OF SAID PARCEL 1 (ALSO BEING THE SOUTH PROPERTY LINE OF LOT 2 IN FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION AFORESAID); THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 1,661.83 FEET AND AN ARC DISTANCE OF 70.50 FEET TO A POINT OF COMPOUND CURVATURE; THENCE ALONG THE ARC OF A CURVE CONVEX TO THE NORTHEAST HAVING A RADIUS OF 767.39 FEET AND AN ARC DISTANCE OF 103.23 FEET; THENCE NORTHEASTERLY ALONG A NORTH PROPERTY LINE OF SAID PARCEL 1 (ALSO BEING THE SOUTH PROPERTY LINE OF LOT 2 IN FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION AFORESAID) 229.59 FEET TO THE SOUTHEAST CORNER THEREOF (ALSO BEING THE SOUTHWEST CORNER OF LOT 1 IN SAID FINAL PLAT OF SUBDIVISION OF 701-747 22ND STREET SUBDIVISION AFORESAID); THENCE THE FOLLOWING 10 COURSES, ALL BEING ALONG THE WESTERLY PROPERTY LINES OF SAID LOT 1; 1) NORTHWESTERLY, 326.45 FEET, 2) NORTHWESTERLY 154.85 FEET, 3)NORTHEASTERLY 3.07 FEET, 4) NORTHWESTERLY 122.51 FEET, 5) SOUTHWESTERLY 3.07 FEET, 6) NORTHWESTERLY 32.04 FEET, 7) NORTHWESTERLY 48.33 FEET, 8) NORTHEASTERLY 42.43 FEET, 9) NORTHEASTERLY 34.93 FEET, 10) NORTHEASTERLY 21.85 FEET TO THE NORTHWEST CORNER OF SAID LOT 1 (ALSO BEING ON THE SOUTH RIGHT OF WAY LINE OF 22ND STREET); THENCE NORTHWESTERLY, PERPENDICULAR TO THE NORTH LINE OF SAID LOT 1 AND THE SAID SOUTH RIGHT OF WAY LINE OF 22ND STREET 100.00 FEET TO THE NORTH RIGHT OF WAY LINE OF SAID 22ND STREET; THEN NORTHEASTERLY ALONG SAID NORTH RIGHT OF WAY LINE 817.98 FEET TO A POINT 100.00 FEET NORTH OF (AS MEASURED PERPENDICULAR TO) THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTHERLY, ALONG A LINE PERPENDICULAR THE AFORESAID NORTH RIGHT OF WAY LINE OF 22ND STREET TO THE NORTHEAST

CORNER OF LOT 1, BEING THE AFORESAID POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS.

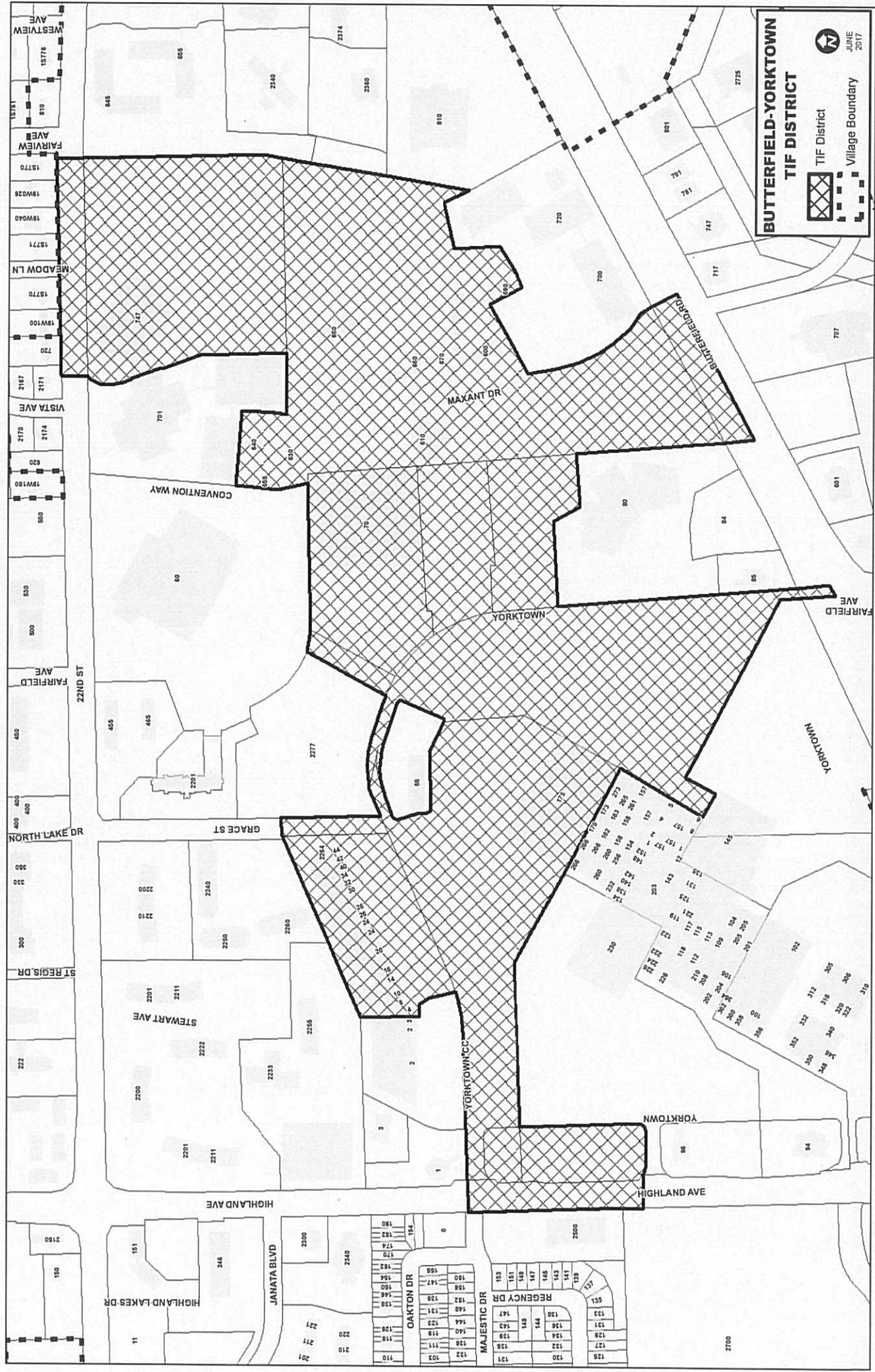
PINs: 06-29-101-037, 06-29-101-043, 06-29-101-044,
Pt. 06-29-101-045 (to become PIN 06-29-101-049 for tax year 2017 and
subsequent tax years), 06-29-101-047, 06-29-200-051, 06-29-200-052,
06-29-200-053, 06-29-200-056, 06-29-200-057 and 06-29-200-059.

Common Boundary Description: The area generally bounded by: 22nd Street on the North; the West line of the Fountain Square development on the East; Butterfield Road on the South; and Highland Avenue on the West; exclusive of: the 701 East 22nd Street office building; Target, 1, 3, 55, 80, 84 and 85 Yorktown Shopping Center; 2 and 3 Yorktown Convenience Center; the multi-family residential and vacant properties located North of the East/West portion of Yorktown Mall Drive; the 700 and 720 East Butterfield Road office buildings; the Yorktown Shopping Center property, and the parking areas and Outlots associated therewith (but inclusive of J.C. Penney's, the parking lots North, East and West of J.C. Penney's, 4 through 44 Yorktown Convenience Center, 2264 South Grace Street, and the Outlots North of 96 Yorktown Shopping Center and South of Yorktown Mall Drive at its intersection with Highland Avenue); in Lombard, Illinois.

EXHIBIT A-2

Street Location Map

(attached)



**BUTTERFIELD-YORKTOWN
TIF DISTRICT**

TIF District
Village Boundary



 JUNE 2017