ORDINANCE 7421 PAMPHLET

BUTTERFIELD YORKTOWN TIF DISTRICT ASSESSMENT DIVISION CHANGE



PUBLISHED IN PAMPHLET FORM THIS 6th DAY OF OCTOBER, 2017, BY ORDER OF THE CORPORATE AUTHORITIES OF THE VILLAGE OF LOMBARD, DUPAGE COUNTY, ILLINOIS.

Janet Downer
Deputy Village Clerk

ORDINANCE NO. 7421

AN ORDINANCE APPROVING CERTAIN TECHNICAL CHANGES TO THE PROPOSED REDEVELOPMENT PLAN AND PROJECT DOCUMENT FOR THE LOMBARD BUTTERFIELD-YORKTOWN TAX INCREMENT FINANCING DISTRICT PURSUANT TO 65 ILCS 5/11-74.4-5(a)

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 draft redevelopment plan and project for the B-Y TIF District (hereinafter referred to as the "TIF Plan"), with said TIF Plan containing an eligibility study 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; and

WHEREAS, 65 ILCS 5/11-74.4-5(a) provides in pertinent part as follows, relative to changes to the draft TIF Plan document:

"At the public hearing or at any time prior to the adoption by the municipality of an ordinance approving a redevelopment plan, the municipality may make changes in the redevelopment plan. * * * Changes which do not (1) add additional parcels of property to the proposed redevelopment project area, (2) substantially affect the general land uses proposed in the redevelopment plan, (3) substantially change the nature of or extend the life of the redevelopment project, or (4) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area, to a total of more than 10, may be made without further hearing, provided that the municipality shall give notice of any such changes by mail to each affected taxing district and registrant on the interested parties registry, ..., and by publication in a newspaper of general circulation within the affected taxing district. Such notice by mail and by publication shall each occur not later than 10 days following the adoption by ordinance of such changes."

WHEREAS, the following technical changes need to be made to the TIF Plan prior to its approval by Ordinance by the President and Board of Trustees of the Village:

- 1. Appendix 1, Fourth Page Revise the reference to "Pt. 06-29-101-045" to read "Pt. 06-29-101-045 (to become PIN 06-29-101-049 for tax year 2017 and subsequent tax years)"; and
- 2. <u>Appendix 5 (Appendix II), Fourth Page</u> Revise the reference to "Pt. 06-29-101-045" to read "Pt. 06-29-101-045 (to become PIN 06-29-101-049 for tax year 2017 and subsequent tax years)";

(hereinafter referred to as the "TIF Plan Changes"); and

WHEREAS, the TIF Plan Changes were announced at the public hearing held by the President and Board of Trustees of the Village on September 21, 2017;

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 the TIF Plan Changes are hereby approved, and the TIF Plan shall be so revised prior to formal adoption of the TIF Plan by Ordinance.

SECTION 2: That notice of the TIF Plan Changes shall be provided by publication and by mail as provided for in 65 ILCS 5/11-74.4-5(a), with a copy of the final TIF Plan to accompany the notices that are mailed to the taxing districts that will be affected by the B-Y TIF District.

SECTION 3: That this Ordinance shall be in full force and effect from and after its adoption and approval, as provided by law.

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.

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

Passed on first reading this _____ day of _____, 2017.

First reading waived by action of the Board of Trustees this 5th day of October, 2017.

Passed on second reading this 5th day of October, 2017.

Ayes: Trustee Whittington, Fugiel, Foltyniewicz, Johnston, and Pike

Nays: None

Absent: Trustee Ware

Approved this 5th day of October, 2017.

Keith T. Giagnorio Village President

AITEST:

Janet Downer

Deputy Village Clerk

Published by me in pamphlet form on this 6th day of October, 2017.

Janet Downer

Deputy Village Clerk