

FILED

FEB 24 2022

Jan Kocynowski
DuPage County Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF DU PAGE)

I, Lynn Curiale, City Clerk of Wood Dale, Illinois DO HEREBY CERTIFY that as such City Clerk and keeper of the records, that the foregoing is a true and correct copy of Ordinance **#O-22-009 AN ORDINANCE ADOPTING TAX INCREMENT FINANCING** Passed by The City Of Wood Dale, Du Page County, Illinois, IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of the City of Wood Dale, this 17th day of February, 2022

Lynn Curiale

Lynn Curiale, City Clerk



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FEB 24 2022

Jean Kaczmarski
DuPage County Clerk

Ordinance #O-22-009

AN ORDINANCE ADOPTING TAX INCREMENT FINANCING

Passed: February 17, 2022
Published in Pamphlet Form: February 18, 2022

I, Lynn Curiale, as the City Clerk for the City of Wood Dale, hereby certify that the attached Ordinance is a true and correct copy of #O-22-009

AN ORDINANCE ADOPTING TAX INCREMENT FINANCING

Passed and approved by the City Council of the City of Wood Dale on February 17, 2022 and hereby published in pamphlet on February 18, 2022

Lynn Curiale

Lynn Curiale, City Clerk



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Jean Kacynski
DuPage County Clerk

ORDINANCE NO. O-22- 009

AN ORDINANCE ADOPTING TAX INCREMENT FINANCING

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended (the "Act"), on February 17, 2022, the Mayor and City Council (the "Corporate Authorities") of the City of Wood Dale, DuPage County, Illinois (the "City"), adopted Ordinance No. ~~O-22-001~~, entitled "An Ordinance Approving the Tax Increment Financing District Eligibility Study, Redevelopment Plan and Project for the Busse Highway Redevelopment Project Area," which approved a "redevelopment plan" and "redevelopment project," as those terms are defined in the Act, for the real property legally described on Exhibit A, attached hereto and incorporated herein, and generally depicted on a boundary map attached hereto and incorporated herein as Exhibit B (the "Area"); and

WHEREAS, on February 17, 2022, the Corporate Authorities adopted Ordinance No. ~~O-22-008~~, entitled "An Ordinance Designating the Busse Highway Redevelopment Project Area," pursuant to which the Area was designated as a "redevelopment project area," as that term is defined in the Act; and

WHEREAS, the Corporate Authorities desire and find it necessary to adopt tax increment financing, as such term is used in the Act, for the Area having been designated as a "redevelopment project area," and that it is in the City's best interests to do so; and

WHEREAS, all legal prerequisites to the adoption of such tax increment financing for the Area has been fulfilled;

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF WOOD DALE, DUPAGE COUNTY, ILLINOIS, as follows:

SECTION 1. Recitals.

The foregoing recitals as contained in the preambles to this Ordinance are true and correct and are hereby incorporated in this Ordinance as if set out in full by this reference.

SECTION 2. Adoption of Tax Increment Financing.

Pursuant to the Act, tax increment financing is hereby adopted with respect to the Tax Increment Financing District Eligibility Report and Redevelopment Plan and Project, approved and adopted by the Corporate Authorities pursuant to Ordinance No. ~~O-22-007~~ and the Area, which was designated by the Corporate Authorities pursuant to Ordinance No. ~~O-22-008~~

SECTION 3. Pledging of Funds.

After the total equalized assessed valuation of taxable real property in the Area exceeds the total initial equalized assessed value of all taxable real property in the Area, the ad valorem taxes,

if any, arising from the levies upon real property in the Area by taxing districts and the rates determined in the manner provided in Section 11-74.4-9(b) of the Act each year after the effective date of this Ordinance until the Area 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 existing equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the 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 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 Area over and above the initial equalized assessed value of each property in the Area shall be allocated to and when collected shall be paid to the municipal treasurer who shall deposit said funds in a special fund called "the Special Tax Allocation Fund for the Busse Highway Redevelopment Project Area" of the City for the purpose of paying the Area costs and obligations incurred in the payment thereof, pursuant to such appropriations which may be subsequently made.

SECTION 4. Severability.

The provisions and sections of this Ordinance shall be deemed to be separable, and the invalidity of any portion of this Ordinance shall not affect the validity of the remainder.

SECTION 5. Superseder.

All ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith, are to the extent of such conflict hereby superseded.

SECTION 6. Publication.

A full, true and complete copy of this Ordinance shall be published in pamphlet form as provided by the Illinois Municipal Code, as amended. The City Clerk is hereby directed to publish this Ordinance in pamphlet form.

SECTION 7. Effective Date.

This Ordinance shall be in full force and effect from and after its passage and approval, and publication as required by law.

ADOPTED this 17th day of February, 2022, pursuant to a roll call vote as follows:

AYES: 5

NAYS: 0

ABSENT: 0

ABSTENTION: Alderman Susmarski, Woods, Sorrentino

APPROVED by me the 17th day of February, 2022.

Annunziato Pulice
Annunziato Pulice, Mayor of the
City of Wood Dale, DuPage County, Illinois

ATTESTED and filed in my office,
this 17th day of February, 2022.

Lynn Curiale
Lynn Curiale, Clerk of the City
of Wood Dale, DuPage County, Illinois

Exhibit A

Busse Highway TIF District - Legal Description

THAT PART OF BRANIGAR'S MOHAWK MANOR, BEING A SUBDIVISION IN SECTIONS 3 AND 10, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 28, 1956 AS DOCUMENT NUMBER 82511, IN DUPAGE COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 137 IN SAID SUBDIVISION; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 137 TO THE SOUTHEAST CORNER THEREOF; THENCE EAST TO THE SOUTHWEST CORNER OF LOT 18 IN SAID SUBDIVISION; THENCE EAST ALONG THE SOUTH LINE OF LOTS 18 THRU 25, INCLUSIVE, IN SAID SUBDIVISION TO THE SOUTHEAST CORNER OF SAID LOT 25; THENCE SOUTH TO THE NORTHEAST CORNER OF LOT 26 IN SAID SUBDIVISION; THENCE SOUTH ALONG THE EAST LINES OF LOTS 26 AND 75 IN SAID SUBDIVISION TO THE SOUTHEAST CORNER OF SAID LOT 75; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 75 TO THE EAST BEND POINT CORNER OF LOT 43; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 43 TO THE SOUTHEAST CORNER THEREOF; THENCE WEST ALONG THE SOUTH LINES OF LOTS 43 THRU 46, INCLUSIVE, TO THE SOUTHWEST CORNER OF SAID LOT 46; THENCE SOUTHWESTERLY ALONG THE SOUTH LINE OF LOT 48 IN SAID SUBDIVISION TO THE SOUTHWEST CORNER THEREOF; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 48 TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 128 IN SAID SUBDIVISION; THENCE WEST ALONG SAID EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 128 TO THE SOUTHWEST CORNER OF SAID LOT 128; THENCE NORTH ALONG THE WEST LINE OF SAID SUBDIVISION TO THE SOUTHWEST CORNER OF SAID LOT 137 BEING THE PLACE OF BEGINNING.

Exhibit B

Boundary Map of the Area

Map 2: Proposed RPA Boundary

