

VILLAGE OF LONG GROVE

ORDINANCE NO. 2020-__

**AN ORDINANCE ADOPTING TAX INCREMENT ALLOCATION FINANCING
FOR THE SOUTH GATEWAY REDEVELOPMENT PROJECT AREA**

Adopted by the
President and Board of Trustees
of
Village of Long Grove
this ___th day of _____, 2020

Published in pamphlet form by direction
and authority of Village of Long Grove,
Lake County, Illinois
this ___th day of _____, 2020

VILLAGE OF LONG GROVE

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AN ORDINANCE ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE SOUTH GATEWAY REDEVELOPMENT PROJECT AREA

WHEREAS, the Village of Long Grove, Illinois (the “**Village**”) desires to adopt tax increment allocation financing (“**TIF Financing**”) pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the “**Act**”) with respect to the Village of Long Grove South Gateway Redevelopment Project Area, legally described in Exhibit A and depicted in Exhibit B, attached hereto and, by this reference, incorporated herein (the “**Redevelopment Project Area**”); and

WHEREAS, on December 29, 2020, the President and Board of Trustees of the Village (the “**Village Board**”) adopted: (i) Ordinance 2020-█ approving an Eligibility Study and Redevelopment Plan and Project (as defined in said Ordinance 2020-█) for the Redevelopment Project Area; and (ii) Ordinance 2020-█ designating the Redevelopment Project Area as a redevelopment project area under the Act; and

WHEREAS, all findings and certifications set forth in Ordinances 2020-█ and 2020-█ and in the Redevelopment Plan and Project are hereby adopted as the findings and certifications of the Village Board as if fully set forth in this Ordinance, and the Village has complied with all conditions required by the Act for the adoption of TIF Financing for the Redevelopment Project Area; and

WHEREAS, the Village Board has determined that it is now necessary and desirable to adopt TIF Financing for the Redevelopment Project Area pursuant to the Act;

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LONG GROVE, COUNTY OF LAKE, STATE OF ILLINOIS, as follows:

SECTION 1. Recitals. The foregoing recitals are incorporated into this Ordinance as findings of the Village Board.

SECTION 2. Tax Increment Allocation Financing Approved. TIF Financing is hereby approved and adopted for the Redevelopment Project Area. 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 by Section 9 of the Act each year after the effective date of this Ordinance until the expiration of the Redevelopment Plan and Project for the Redevelopment Project Area, 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 lesser of either the current equalized assessed value or the initial equalized assessed value of 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 to the respective taxing districts in the manner required by law in the absence of the adoption of TIF Financing.

B. That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the Redevelopment Project Area over and above the initial equalized assessed value of each such property in the Redevelopment Project Area shall be allocated to and when collected shall be paid to the Village in such manner as shall be designated by the Village Board. Said funds shall be deposited in a special fund called the Special Tax Allocation Fund for the South Gateway Redevelopment Project Area, and such taxes shall be used for the purposes of paying redevelopment project costs and obligations pursuant to the Redevelopment Plan and Project for the Redevelopment Project Area as provided in Section 3 of this Ordinance.

C. The County Clerk shall use tax year 2020 for purposes of determining the total initial equalized assessed value of the Redevelopment Project Area and each lot, block, tract, or parcel of real property located therein. A list of the tax parcel identification number for each such lot, block, tract, or parcel of real property included in the Redevelopment Project Area is attached hereto as **Exhibit C**.

SECTION 3. Use of Funds. The Village shall obtain and utilize the Special Tax Allocation Fund solely for the payment of all reasonable or necessary costs incurred pursuant to, and any such costs incidental to, the Redevelopment Plan and Project for the Redevelopment Project Area and all municipal obligations financing such costs in accordance with the provisions of the Act and as otherwise allowed by Act and the Redevelopment Plan and Project.

SECTION 4. Repealer. All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 5. Filing of Ordinance. The Village Clerk is hereby authorized and directed to cause a certified copy of this Ordinance to be filed in the Office of the Lake County Clerk.

SECTION 6. Effective Date. This Ordinance shall be in full force and effect immediately upon its passage, approval, and publication in pamphlet form in the manner provided by law.

PASSED by roll call vote this ____th day of December, 2020.

AYES:

NAYS:

ABSENT:

ABSTAIN:

APPROVED this ____th day of December, 2020.

Bill Jacob, Village President

ATTEST:

Amy Gayton, Village Clerk

EXHIBIT A

(Legal Description of the South Gateway Redevelopment Project Area)

THAT PART OF THE NORTHEAST AND SOUTHEAST QUARTER OF SECTION 35 AND PART OF THE NORTHWEST AND SOUTHWEST QUARTER OF SECTION 36 ALL IN TOWNSHIP 43 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS AND PART OF SECTION 1 AND SECTION 2 IN TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTH 33 FEET OF THE NORTHWEST QUARTER OF SAID SECTION 36 WITH THE EAST LINE OF OLD HICKS ROAD; THENCE SOUTH ALONG THE EAST LINE OF OLD HICKS ROAD TO THE SOUTH LINE OF THE NORTH 33 FEET OF THE SOUTHWEST QUARTER OF SAID SECTION 36; THENCE WEST ALONG SOUTH LINE OF THE NORTH 33 FEET OF THE SOUTHWEST QUARTER OF SAID SECTION 36 TO THE WEST LINE OF SAID SOUTHWEST QUARTER, SAID LINE BEING THE EAST RIGHT OF WAY LINE OF A TRACT OF LAND DESCRIBED IN WARRANTY DEED RECORDED AT THE RECORDER OF DEEDS FOR LAKE COUNTY, ILLINOIS, NOVEMBER 16, 1993 AS DOCUMENT NUMBER 3435170; THENCE SOUTH ALONG LAST SAID WEST LINE OF SAID SOUTHWEST QUARTER TO A POINT BEING 150.00 FEET NORTHEASTERLY OF AND PERPENDICULAR TO THE TRANSIT LINE OF FA ROUTE 61 (CENTERLINE OF FAP 432) PER DOCUMENT NUMBER 1508620; THENCE SOUTHEASTERLY ALONG LAST SAID LINE BEING 150,00 FEET NORTHEASTERLY OF AND PERPENDICULAR TO THE TRANSIT LINE OF FA ROUTE 61 TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 36; THENCE EAST ALONG LAST SAID SOUTH LINE, AND EXTENSION THEREOF, TO THE EAST LINE OF OLD HICKS ROAD; THENCE SOUTH ALONG THE EAST OF OLD HICKS ROAD TO THE NORTHEASTERLY EXTENSION OF THE SOUTH LINE OF LOT 8 IN MENARD'S SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 6191684; THENCE SOUTHWESTERLY AND SOUTHERLY ALONG LAST SAID EXTENSION AND THE SOUTH LINE OF SAID LOT 8 TO THE SOUTH LINE OF SAID LOT 8; THENCE WESTERLY TO THE SOUTHWEST CORNER OF SAID LOT 8; THENCE NORTH ALONG THE WEST LINE OF LOT 8 AND LOT 7 TO THE NORTHEAST CORNER OF LOT 6 IN SAID MENARD'S SUBDIVISION; THENCE WEST TO THE NORTHWEST CORNER OF SAID LOT 6; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 6 TO THE SOUTHWEST CORNER OF SAID LOT 6; THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF LOT 6 BEING ALSO THE NORTH LINE OF LOTS 2, 3 AND 5 IN SAID MENARD'S SUBDIVISION TO THE NORTHEAST CORNER OF SAID LOT 5; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 5 TO THE SOUTH LINE OF SAID LOT 6; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 6 TO THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 35; THENCE SOUTH ALONG LAST SAID EAST LINE TO THE SOUTH LINE OF LAKE COOK ROAD; THENCE WEST ALONG THE SOUTH LINE OF LAKE COOK ROAD TO THE WEST LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 35; THENCE NORTH ALONG LAST SAID WEST LINE TO THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 35; THENCE EAST ALONG LAST SAID SOUTH LINE TO THE EAST LINE OF ILLINOIS ROUTE 53; THENCE NORTHERLY ALONG THE WEST LINE OF SAID ILLINOIS ROUTE 53 TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 35; THENCE WEST ALONG LAST SAID SECTION LINE TO THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHEAST

QUARTER OF SAID SECTION 35; THENCE NORTH ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 35 TO NORTH LINE OF THE SOUTH 16.5 FEET OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 35; THENCE EAST ALONG LAST SAID NORTH LINE TO THE WEST LINE OF ILLINOIS ROUTE 53; THENCE NORTH ALONG THE WEST LINE OF ILLINOIS ROUTE 53 TO THE NORTH LINE OF THE SOUTH 33 FEET OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 35; THENCE EAST ALONG LAST SAID NORTH LINE TO THE EAST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 35. THENCE EAST ALONG THE NORTH LINE OF THE SOUTH 33 FEET OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 36 TO THE POINT OF BEGINNING, IN LAKE COUNTY, ILLINOIS.

Also identified as P.I.N.s:

- 14-35-400-026
- 14-35-400-027
- 14-35-400-031
- 14-35-400-038
- 14-35-400-042
- 14-35-400-044
- 14-35-401-004
- 14-35-401-005
- 14-35-401-006
- 14-35-401-007
- 14-35-401-008
- 14-35-401-009
- 14-35-401-010
- 14-35-401-011
- 14-35-401-012
- 14-36-300-040
- 14-36-305-001
- 14-36-305-002

EXHIBIT B

(Map showing the general street boundaries of the Redevelopment Project Area)



EXHIBIT C

(List of the Tax Parcel Identification Numbers for Parcels in the Redevelopment Project Area)

P.I.N.s in the Redevelopment Project Area:

14-35-400-026
14-35-400-027
14-35-400-031
14-35-400-038
14-35-400-042
14-35-400-044
14-35-401-004
14-35-401-005
14-35-401-006
14-35-401-007
14-35-401-008
14-35-401-009
14-35-401-010
14-35-401-011
14-35-401-012
14-36-300-040
14-36-305-001
14-36-305-002

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

CERTIFICATE

I, Amy Gayton, certify that I am the Village Clerk of the Village of Long Grove, Illinois.

I further certify that on December 29, 2020, the President and Board of Trustees of the Village of Long Grove passed and approved Ordinance No. 2020-____, entitled,

AN ORDINANCE ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE SOUTH GATEWAY REDEVELOPMENT PROJECT AREA

A true and correct copy of Ordinance No. 2020- ____ is attached.

Dated at Long Grove, Illinois, this ___th day of December, 2020.

Amy Gayton, Village Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

**FILING CERTIFICATE RE: APPROVAL OF TAX INCREMENT FINANCING FOR
THE SOUTH GATEWAY REDEVELOPMENT PROJECT AREA**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of Lake County, Illinois, and as such official I do further certify that on the ____ day of _____ 2020 there was filed in my office a duly certified copy of an ordinance numbered 2020-____, entitled:

**AN ORDINANCE ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE
SOUTH GATEWAY REDEVELOPMENT PROJECT AREA**

duly adopted by the Village Board of the Village of Long Grove, Lake County, Illinois, on the 29th day of December 2020, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this ____ day of _____ 2020.

County Clerk of Lake County, Illinois

[SEAL]