

VILLAGE OF LONG GROVE

RESOLUTION NO. 2020-\_\_\_

**A RESOLUTION AUTHORIZING AND RATIFYING THE  
UNDERTAKING OF A FEASIBILITY STUDY FOR THE  
DESIGNATION OF A SOUTH GATEWAY TAX INCREMENT  
FINANCING REDEVELOPMENT PROJECT AREA**

**WHEREAS**, pursuant to the Comprehensive Plan of the Village of Long Grove (the "**Village**"), the southwesterly entrance of the Village along Illinois Route 53 beginning at Lake Cook Road (the "**South Gateway**") is anticipated for commercial development; and

**WHEREAS**, although the commercial development of the South Gateway had commenced with the annexation, zoning, and ultimate development of a Menard's store, further development and redevelopment of the South Gateway has languished and properties have deteriorated; and

**WHEREAS**, the President and Board of Trustees of the Village (the "**Village Board**") have evaluated various approaches that might be pursued to halt the deterioration of, and encourage the redevelopment of, the South Gateway (the "**Redevelopment Efforts**"); and

**WHEREAS**, to that end, the Village has engaged Teska Associates, Inc. ("**Teska**") to advise the Village Board on techniques and strategies in furtherance of the Redevelopment Efforts; and

**WHEREAS**, Teska has advised that the South Gateway may be eligible for designation as a tax increment financing redevelopment project area (a "**TIF District**"); and

**WHEREAS**, the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the "**TIF Act**"), permits municipalities to improve eligible "conservation" or "blighted" areas in accordance with an adopted Redevelopment Plan over a period not to exceed 23 years. The municipal cost of certain public improvements and programs can be repaid with the revenues generated by increased assessed values of private real estate within a designated project area. This taxing power is only applied to the increase in equalized assessed valuation generated within the designated project area during the limited term of the Redevelopment Plan and Program, principally increased equalized assessed valuation from new private development[ and

**WHEREAS**, in light of the potential for a TIF District for the South Gateway, the Village Board desires to ratify the advice of Teska as a feasibility study on the designation of a South Gateway Tax Increment Financing Redevelopment Project Area (the "**South Gateway TIF District**"), the boundaries of which are depicted on **Exhibit A** attached hereto and made a part hereof; and

**WHEREAS**, pursuant to Section 4.1 of the TIF Act, the Village Board hereby determines that it is in the best interests of the Village and its residents to authorize and ratify having Teska provide a feasibility study on the designation of a South Gateway TIF District;

**NOW, THEREFORE**, be it resolved 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 hereby incorporated into this Resolution as the findings of the Village Board.

**Section 2. Authorization and Ratification of Feasibility Study.** The Village Board hereby authorizes the undertaking of a feasibility study for the potential designation of a South Gateway TIF District and ratifies the engagement of Teska (and the work arising from such engagement) in furtherance of such feasibility study.

**Section 3. Purpose of Proposed South Gateway TIF District under the TIF Act.** The Village Board has determined that the South Gateway TIF District, if designated, will facilitate redevelopment of the South Gateway TIF District project area by incurring or reimbursing eligible project costs that support economic development and provide local employment. Project expenses may include, but are not be limited to, studies, surveys, professional fees, property assembly costs, construction of public improvements and facilities, building and fixture rehabilitation, reconstruction, renovation and repair, financing costs and interest costs, all as authorized under the Tax Act. The redevelopment plan and project for the South Gateway TIF District would provide assistance for development consistent with the Village's Comprehensive Plan by paying or reimbursing costs related to site assembly, analysis, services and administrative activities, public improvements and facilities, including streetscape enhancements, water and sewer improvements, street lighting and landscaping, the execution of one or more redevelopment agreements, and the payment of financing and interest costs.

**Section 4. Further Actions.** As required pursuant to Section 4.1 of the TIF Act, the Village Manager is hereby authorized and directed to immediately send a copy of this resolution to all taxing districts that would be affected by the designation of a South Gateway TIF District. In addition, the Village Manager shall serve as the Village representative to be contacted for additional information about the proposed South Gateway TIF District and who should receive all comments and suggestions regarding the redevelopment of the area to be studied. The Village Manager may be contacted as follows:

David Lothspeich  
Village Manager  
Village of Long Grove  
RFD 3110  
3110 Old McHenry Road  
Long Grove IL 60047  
847-634-9440  
dlothspeich@longgroveil.gov

**Section 5. Effective Date.** This Resolution shall be in full force and effect upon its passage, approval, and publication in the manner provided by law.

PASSED This 8th day of September, 2020.

AYES: Trustees:

NAYS:

ABSENT:

APPROVED This 8th day of September, 2020.

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Bill Jacob, Village President

ATTEST:

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Amy Gayton, Village Clerk

EXHIBIT A

Depiction of Proposed South Gateway TIF District Boundaries

