

**VILLAGE OF BENSENVILLE
700 WEST IRVING PARK ROAD
BENSENVILLE, ILLINOIS 60106**

ORDINANCE NO. 30-98

**An Ordinance of the Village of Bensenville, DuPage and Cook Counties, Illinois
adopting Tax Increment Allocation Financing for the
Grand Avenue Redevelopment Project Area**

**ADOPTED BY THE
VILLAGE BOARD OF TRUSTEES
OF THE
VILLAGE OF BENSENVILLE
THIS 19TH DAY OF MAY, 1998**

**Published in pamphlet form by authority of the President and Board of Trustees of the
Village of Bensenville, DuPage and Cook Counties, Illinois this 20th day of May, 1998.**

STATE OF ILLINOIS)
) ss
COUNTIES OF COOK)
AND DUPAGE)

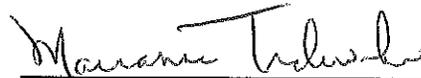
CERTIFICATE

I, Marianne Tralewski, certify that I am the duly elected Municipal Clerk of the Village of Bensenville, DuPage and Cook Counties, Illinois.

I further certify that on May 19, 1998, the Corporate Authorities of such municipality passed and approved Ordinance No. 30-98, entitled An Ordinance of the Village of Bensenville, DuPage and Cook Counties, Illinois, adopting Tax Increment Allocation Financing for the Grand Avenue Redevelopment Project Area, which provided by its terms that it should be published in pamphlet form.

The pamphlet form of Ordinance No. 30-98, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was posted in the Village Hall, commencing on May 20, 1998 and continuing for at least ten days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the Municipal Clerk.

Dated at Bensenville, Illinois, this 20th day of May, 1998.



Marianne Tralewski
Village Clerk

SEAL

By:



Lynn D. Hutcherson
Deputy Village Clerk

AN ORDINANCE of the Village of Bensenville, DuPage and Cook Counties, Illinois, adopting Tax Increment Allocation Financing for the Grand Avenue Redevelopment Project Area

WHEREAS, it is desirable and for the best interests of the citizens of the Village of Bensenville, DuPage and Cook Counties, Illinois (the "*Municipality*"), for the Municipality to adopt tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, Division 74.4 of Article 11 of the Illinois Municipal Code, as amended (the "*Act*"); and

WHEREAS, the Municipality has heretofore approved a redevelopment plan and project (the "*Plan*" and "*Project*") as required by the Act by passage of an ordinance and has heretofore designated a redevelopment project area (the "*Area*") a required by the Act by the passage of an ordinance and has otherwise complied with all other conditions precedent required by the Act:

NOW THEREFORE, Be It Ordained by the President and Board of Trustees of the Village of Bensenville, DuPage and Cook Counties, Illinois, as follows:

Section 1. Tax Increment Financing Adopted. Tax increment allocation financing is hereby adopted to pay redevelopment project costs as defined in the Act and as set forth in the Plan and Project within the Area as described in EXHIBIT A attached hereto and incorporated herein as if set out in full by this reference. The street location (as near as practicable) for the Area is described in EXHIBIT B attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on EXHIBIT C attached hereto and incorporated herein as if set out in full by this reference.

Section 2. Allocation of Ad Valorem Taxes. Pursuant to the Act, the *ad valorem* taxes, if any, arising from the levies upon taxable real property in the Area by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9(c) of the Act each year after the effective date of this ordinance until the Project 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 current equalized assessed value or the initial equalized assessed value of each such taxable lot, block tract or parcel or 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 allocation 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 or to his designee pursuant to Section 207A of the Revenue Act of 1939 of the State of Illinois , as amended, who shall deposit said taxes into a special fund, hereby created, and designated the "1998 Grand Avenue Redevelopment Project Area Special Tax Allocation Account" of the Municipality, and such taxes shall be used for the purpose of paying Project costs and obligations incurred in the payment thereof.

Section 3. Invalidity of Any Section. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability or such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 4. Superseder and Effective Date. All ordinances, resolutions, motions or orders in conflict herewith be, and the same hereby are, repealed to the extent of such conflict, and this ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

Passed: this 19th day of May 1998.

Approved: this 19th day of May 1998.



 John C. Geils, Village President

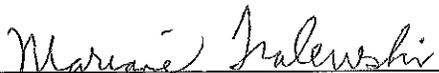
AYES: Basso, Krass, Strandt, Walberg, Wanzung, Weber

NAYS: None

ABSENT: None

Recorded in Municipal Records: May 20, 1998.

ATTEST:



 Marianne Tralewski, Village Clerk

EXHIBIT A

Legal Description of Grand Avenue Redevelopment Project Area

THAT PART OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED BY COMMENCING IN THE NORTH LINE OF SAID SECTION AT A POINT 1019.04 FEET EAST OF THE NORTHWEST CORNER OF SAID NORTHEAST 1/4 AS A POINT OF BEGINNING; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF PROPERTY DESCRIBED IN DOCUMENT NUMBER 388417, 1573.55 FEET TO THE CENTER LINE OF GRAND AVENUE; THENCE EASTERLY ON THE CENTER LINE OF GRAND AVENUE 1392.28 FEET TO THE EAST LINE OF SAID NORTHEAST 1/4; THENCE NORTHERLY ALONG THE EAST LINE OF SAID NORTHEAST 1/4 1641.55 FEET TO THE NORTHEAST CORNER OF SAID NORTHEAST 1/4; THENCE WESTERLY ALONG THE NORTH LINE OF SAID NORTHEAST 1/4 1614.80 FEET TO THE POINT OF BEGINNING, (EXCEPT THAT PART OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF SAID NORTHEAST 1/4 AND THE WESTERLY RIGHT OF WAY LINE OF 66 FOOT WIDE MT. PROSPECT ROAD; THENCE SOUTH ALONG SAID WESTERLY RIGHT OF WAY LINE, 10 FEET; THENCE NORTHWESTERLY TO A POINT OF SAID NORTH LINE, SAID POINT BEING 10 FEET WEST OF THE POINT OF BEGINNING; THENCE EAST ALONG SAID NORTH LINE TO THE POINT OF BEGINNING), IN DU PAGE COUNTY, ILLINOIS.

Commonly known as the Sexton Landfill located at the northwest corner of Grand Avenue and County Line Road

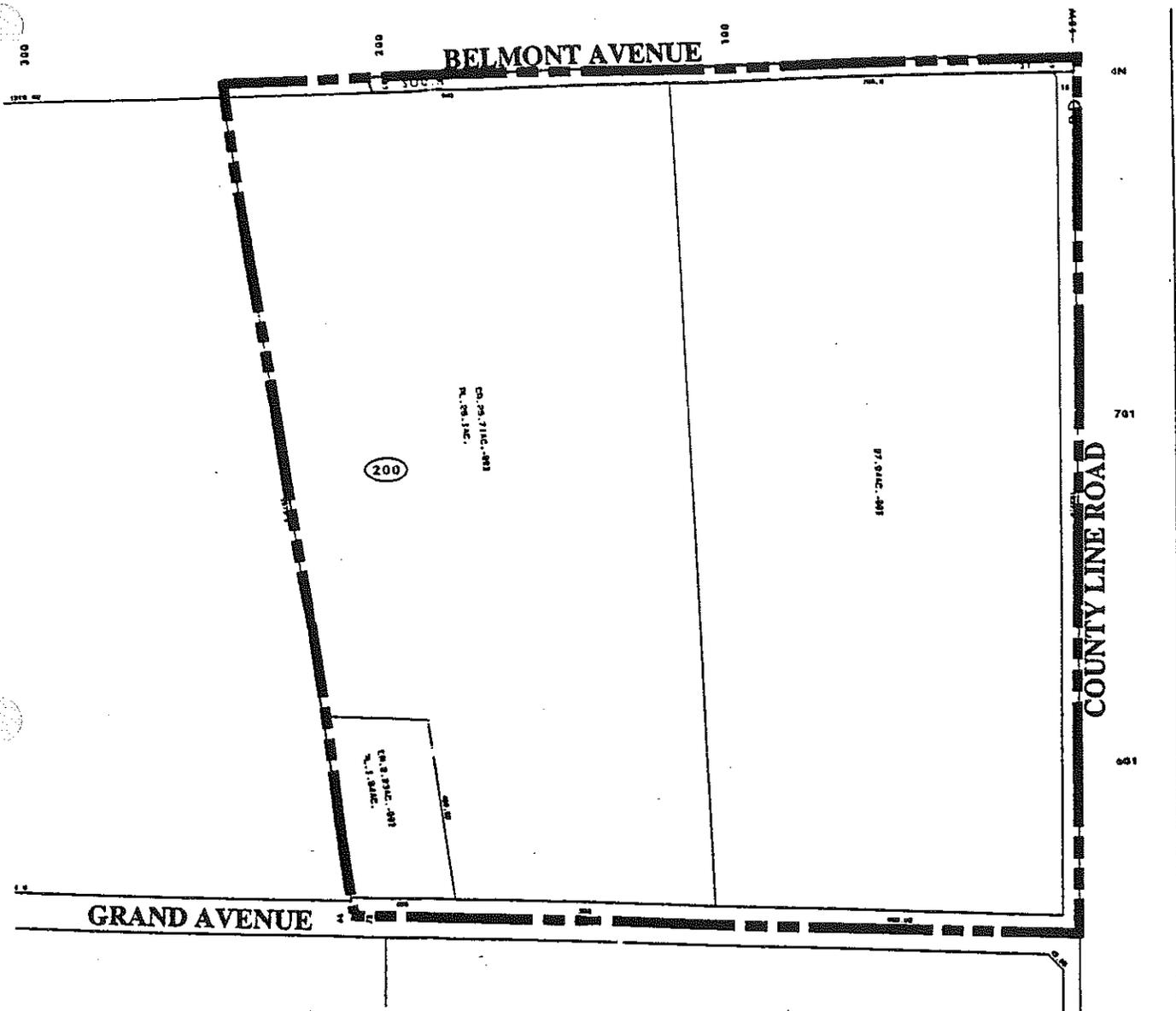
Containing 53 acres of land, more or less

EXHIBIT B - STREET LOCATION

Commonly known as the Sexton Landfill located at the northwest corner of Grand Avenue and County Line Road - Bensenville, Illinois

EXHIBIT C - MAP





LEGEND

— — — — — REDEVELOPMENT PROJECT AREA BOUNDARY

FIGURE 1 - BOUNDARY MAP
GRAND AVENUE REDEVELOPMENT PROJECT AREA
VILLAGE OF BENSENVILLE, ILLINOIS



EXTRACT OF MINUTES of a regular public meeting of the President and Board of Trustees of the Village of Bensenville, DuPage and Cook Counties, Illinois held at 700 West Irving Park Road, Bensenville, Illinois, at ____:____ o'clock _____, on the day of _____, 1998.

* * *

The President called the meeting to order and directed the Municipal Clerk to call roll.

Upon roll call, the following answered present: The President and Trustees _____

The following were absent: _____

The President and Board of Trustees then discussed the redevelopment objectives of the Municipality relating to certain territory located therein and the need for governmental assistance to alleviate blighted conditions in said territory, thereby facilitating such redevelopment.

Trustee _____ presented and the Village Attorney explained the following ordinance:

Trustee Wanzung moved and Trustee Strandt

seconded the motion that a second reading of the ordinance as required by Rule 6 of the Bensenville Village Code, Section 1-5-7 be waived. After a full and complete discussion thereof, a voice vote was called, and the following Trustees voted AYE:

Basso, Krass, Strandt, Walberg, Wanzung, Weber

NAY: None

Trustee Wanzung moved and Trustee Strandt seconded the motion that said ordinance as presented and read by the Municipal Clerk be adopted.

After a full and complete discussion thereof including a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, the President directed that the roll be called for a vote upon the motion to adopt the ordinance as read.

Upon the roll being called, the following voted AYE:

Basso, Krass, Strandt, Walberg, Wanzung, Weber

NAY: None

Whereupon the President declared the motion carried and the ordinance adopted, and henceforth did approve and sign the same in open meeting and did direct the Municipal Clerk to record the same in full in the records of the President and Board of Trustees of the Village of Bensenville, DuPage and Cook Counties, Illinois.

Other business not pertinent to the adoption of said ordinance was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Marianne Tralewski

Marianne Tralewski

Village Clerk

Village of Bensenville, DuPage and Cook
Counties, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Bensenville, DuPage and Cook Counties, Illinois (the "*Village*"), and that as such official I am the keeper of the records and files of the President and Board of Trustees of the Village (the "*Corporate Authorities*").

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Corporate Authorities held on the 19th day of May, 1998, insofar as same relates to the adoption of an ordinance entitled:

AN ORDINANCE of the Village of Bensenville, DuPage and Cook Counties, Illinois, adopting Tax Increment Allocation Financing for the Grand Avenue Redevelopment Project Area

a true, correct and complete copy of which said ordinance as adopted at said meeting appear in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice; that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Corporate Authorities at least 48 hours in advance of the holding of said meeting; that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Corporate Authorities.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village, the 19th day of May, 1998.



Marianne Tralewski, Village Clerk