

AN ORDINANCE of the Village of Bensenville, DuPage and Cook Counties, Illinois, approving a Tax Increment Redevelopment Plan and Redevelopment Project for the Heritage Square Redevelopment Project Area

WHEREAS, the President and Board of Trustees (the "*Corporate Authorities*") of the Village of Bensenville, DuPage and Cook Counties, Illinois (the "*Municipality*"), have heretofore determined that the stable economic and physical development of the Municipality is endangered by the presence of blighting factors as manifested by progressive and advanced deterioration of structures, by the lack of growth and development through investment by private enterprise, age, inadequate utilities, by a lack of physical maintenance of existing structures, by obsolete and inadequate community facilities and a lack of sound community planning, by obsolete platting, with a resulting decline of the Municipality which impairs the value of private investments and threatens the sound growth and the tax base of the Municipality and the taxing district having the power to tax real property in the Municipality (the "*Taxing Districts*") and threatens the health, safety, morals and welfare of the public; and

WHEREAS, the Corporate Authorities have heretofore determined that in order to promote and protect the health, safety, morals and welfare of the public that blighted conditions in the Municipality need to be eradicated and that redevelopment of the Municipality be undertaken and that to remove and alleviate adverse conditions in the Municipality it is necessary to encourage private investment and restore and enhance the tax base of the Municipality and the Taxing Districts by such redevelopment; and

WHEREAS, the Municipality has heretofore caused to be conducted an eligibility study to determine whether the proposed Heritage Square Redevelopment Project Area (the "*Proposed Area*") qualifies as a "redevelopment project area" pursuant to the TIF Act, which study was conducted by Teska Associates, Inc. ("*Teska*"); and

WHEREAS, the Municipality has heretofore evaluated various lawfully available programs to provide such assistance and has determined that the use of tax increment allocation financing is necessary to achieve the redevelopment goals of the Municipality for the Proposed Area; and

WHEREAS, Teska is a planning and financial services firm having a national reputation for expertise in tax increment allocation and redevelopment financing in the State of Illinois; and

WHEREAS, Teska has heretofore concluded and has advised the Municipality that the Proposed Area qualifies as a "redevelopment project area" under Section 11-74.4-3 of the TIF Act; and

WHEREAS, the Municipality has further caused the preparation of and made available for public inspection a proposed redevelopment plan and project for the Proposed Area (the "Plan" and "Project"); and

WHEREAS, the Plan and Project sets forth in writing the program to be undertaken to accomplish the objectives of the Municipality and includes estimated redevelopment project costs proposed for the Proposed Area, evidence indicating that the Proposed Area on the whole has not been subject to growth and development through investment by private enterprise, an assessment of the financial impact of the Area on or any increased demand for services from any taxing district affected by the Plan and any program to address such financial impact or increased demand, the sources of funds to pay costs, the nature and term of the obligations to be issued, the most recent equalized assessed valuation of the Area, an estimate as to the equalized assessed valuation after redevelopment and the general land uses to apply in the Area, and a commitment to fair employment practices and an affirmative action plan, and the Plan and Project accordingly complies in all respects with the requirements of the TIF Act; and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, the Corporate Authorities by ordinance adopted the 26th day of May, 1998, called a public hearing (the "Hearing") relative to the Plan and Project and the designation of the Proposed Area as a redevelopment project area under the TIF Act and fixed the time and place for such Hearing, being the 14th day of July, 1998 at 7:30 p.m. at the Village Hall, 700 West Irving Park Road, Bensenville, Illinois; and

WHEREAS, due notice in respect to such Hearing was given pursuant to Section 11-74.4-5 of the TIF Act, said notice, together with a copy of the Plan, and the name of a person to contact for further information, being given to taxing districts and to the Department of Commerce and Community Affairs of the State of Illinois by certified mail on May 27, 1998, by publication on June 19, 1998 and July 1, 1998, and by certified mail to taxpayers within the Proposed Area on May 27, 1998; and

WHEREAS, the Municipality has heretofore convened a joint review board as required by and in all respects in compliance with the provisions of the TIF Act; and

WHEREAS, the joint review board has met at the times and as required by the TIF Act and has reviewed the public record, planning documents and a form of proposed ordinance approving the Plan and Project; and

WHEREAS, the joint review board has adopted by a majority vote an advisory, non-binding recommendation that the Municipality proceed to implement the Plan and Project and to designate the Proposed Area as a redevelopment project area under the TIF Act; and

WHEREAS, the joint review board based its decision to approve the proposal on the basis of the Proposed Area satisfying the eligibility criteria defined in Section 11-74.4-3 of the TIF Act, all as provided in Section 11-74.4-5(b) of the TIF Act; and

WHEREAS, the Municipality held the Hearing on July 14, 1998 at the Bensenville Village Hall, 700 West Irving Park Road, Bensenville, Illinois; and

WHEREAS, at the Hearing any interested person or affected taxing district was permitted to file with the Municipal Clerk written objections and was heard orally in respect to any issues embodied in the notice of said Hearing and the Municipality heard and determined all protests and objections at the Hearing; and

WHEREAS, the Hearing was finally adjourned on the 14th day of July, 1998; and

WHEREAS, the Plan and Project set forth the factors which cause the Proposed Area to be blighted, and the Corporate Authorities have reviewed the information concerning such factors presented at the Hearing and have reviewed other studies and are generally informed of the conditions in the Proposed Area which could cause the area to be a "conservation area" as defined in the TIF Act; and

WHEREAS, the Corporate Authorities have reviewed evidence indicating that the Proposed Area on the whole has not been subject to growth and development through investment by private enterprise and have reviewed the conditions pertaining to lack of private investment in the Proposed Area to determine whether private development would take place in the Proposed Area as a whole without the adoption of the proposed Plan; and

WHEREAS, the Corporate Authorities have reviewed the conditions pertaining to real property in the Proposed Area to determine whether contiguous parcels of real property and improvements thereon in the Proposed Area would be substantially benefited by the proposed Project improvements; and

WHEREAS, the Corporate Authorities have made an assessment of any financial impact of the Proposed Area on or any increased demand for services from any taxing district affected by the Plan and Project and any program to address such financial impact or increased demand; and

WHEREAS, the Corporate Authorities have reviewed the proposed Plan and Project and also the existing comprehensive plan for development of the Municipality as a whole to determine whether the proposed Plan and Project conform to the such comprehensive plan of the Municipality:

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. Findings. The Corporate Authorities hereby make the following findings:

- (a) The Proposed Area is 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 Proposed Area is described in *Exhibit B* attached hereto and incorporated herein as if set out in full by this reference. The map of the Proposed Area is depicted on *Exhibit C* attached hereto and incorporated herein as if set out in full by this reference.
- (b) There exist conditions which cause the Proposed Area to be subject to designation as a redevelopment project area under the TIF Act and to be classified as a conservation area as defined in Section 11-74.4-3(a) of the TIF Act.
- (c) The Proposed Area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed without the adoption of the Plan.
- (d) The Plan and Project conform to the comprehensive plan for the development of the Municipality as a whole.
- (e) As set forth in the Plan and in the testimony at the public hearing, the estimated date of completion of the Project is July 1, 2021 and the estimated date of the retirement of all obligations incurred to finance redevelopment project costs as defined in the Plan is July 1, 2021.
- (f) The parcels of real property in the Proposed Area are contiguous, and only those contiguous parcels of real property and improvements thereon which will be substantially benefited by the proposed Project improvements are included in the Proposed Area.

Section 2. Exhibits Incorporated by Reference. The Plan and Project which were the subject matter of the public hearing held on the 14th day of July, 1998, are hereby adopted and approved. A copy of the Plan and Project is set forth in *Exhibit D* attached hereto and incorporated herein as if set out in fully by this reference.

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 of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 4. Superseder and Effective Date. All ordinances, resolution, 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 28th day of July , 1998.

Approved: this 28th day of July , 1998.



John C. Gells, Village President

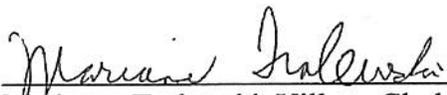
AYES: Basso, Krass, Walberg, Wanzung

NAYS: None

ABSENT: Strandt, Weber

Recorded in Municipal Records: July 29, 1998.

Attest:



Marianne Tralewski, Village Clerk

EXHIBIT A
Legal Description of Heritage Square Redevelopment Project Area

THAT PART OF THE EAST HALF OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF CHURCH ROAD, SAID POINT BEING 588.30 FEET SOUTH OF THE CENTERLINE OF IRVING PARK BOULEVARD (AS MEASURED ALONG SAID EAST LINE); THENCE EASTERLY TO A POINT ON THE EAST LINE OF PROPERTY OWNED OR PREVIOUSLY OWNED BY WELLNER, SAID POINT BEING 617.03 FEET SOUTH OF THE NORTHEAST CORNER OF SAID WELLNER PROPERTY (AS MEASURED ALONG SAID EAST LINE); THENCE NORTHERLY ALONG SAID EAST LINE TO THE INTERSECTION OF THE WESTERLY EXTENSION OF THE SOUTH LINE OF CHARLES JOHNSON'S PLAT OF SURVEY, RECORDED NOVEMBER 1, 1956 AS DOCUMENT NUMBER 822090; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION TO THE SOUTHWEST CORNER OF SAID PLAT OF SURVEY; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID PLAT OF SURVEY TO THE SOUTHEAST CORNER THEREOF, ALSO BEING A POINT ON THE WEST LINE OF THE SUBDIVISION OF LOT 17 IN GEORGE E. FRANZEN'S SUBDIVISION, RECORDED SEPTEMBER 7, 1923 AS DOCUMENT NUMBER 169324; THENCE SOUTHERLY ALONG SAID WEST LINE TO THE SOUTHWEST CORNER OF LOT 5 IN SAID SUBDIVISION; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID LOT 5 AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF MASON STREET; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE NORTH LINE OF ROOSEVELT AVENUE; THENCE WESTERLY ALONG SAID NORTH LINE TO THE INTERSECTION OF THE NORTHERLY EXTENSION OF THE EASTERLY LINE OF LOT 14 IN GEORGE E. FRANZEN'S SUBDIVISION, RECORDED MARCH 10, 1913 AS DOCUMENT NUMBER 111220; THENCE SOUTHERLY ALONG SAID EAST LINE AND THE NORTHERLY EXTENSION THEREOF TO THE SOUTHEAST CORNER OF SAID LOT 14, ALSO BEING THE NORTH LINE OF MAIN STREET; THENCE SOUTHEASTERLY ALONG SAID NORTH LINE TO THE INTERSECTION OF THE NORTHERLY EXTENSION OF THE EASTERLY LINE OF GRANT STREET; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION TO THE SOUTHERLY LINE OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD RIGHT-OF-WAY; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY TO THE EAST LINE OF CHURCH STREET; THENCE NORTHERLY ALONG SAID EAST LINE TO THE POINT OF BEGINNING, IN DUPAGE COUNTY, ILLINOIS.

Common Address: 401 West Main Street

Containing 9 acres of land, more or less

EXHIBIT B - STREET LOCATION

The approximate street location and description of the Redevelopment Project Area is as follows:

CP Rail on the south, Church Road on the west, Silver Creek on the north, and Mason Street on the east.

Common Address: 401 West Main Street

EXHIBIT C - MAP

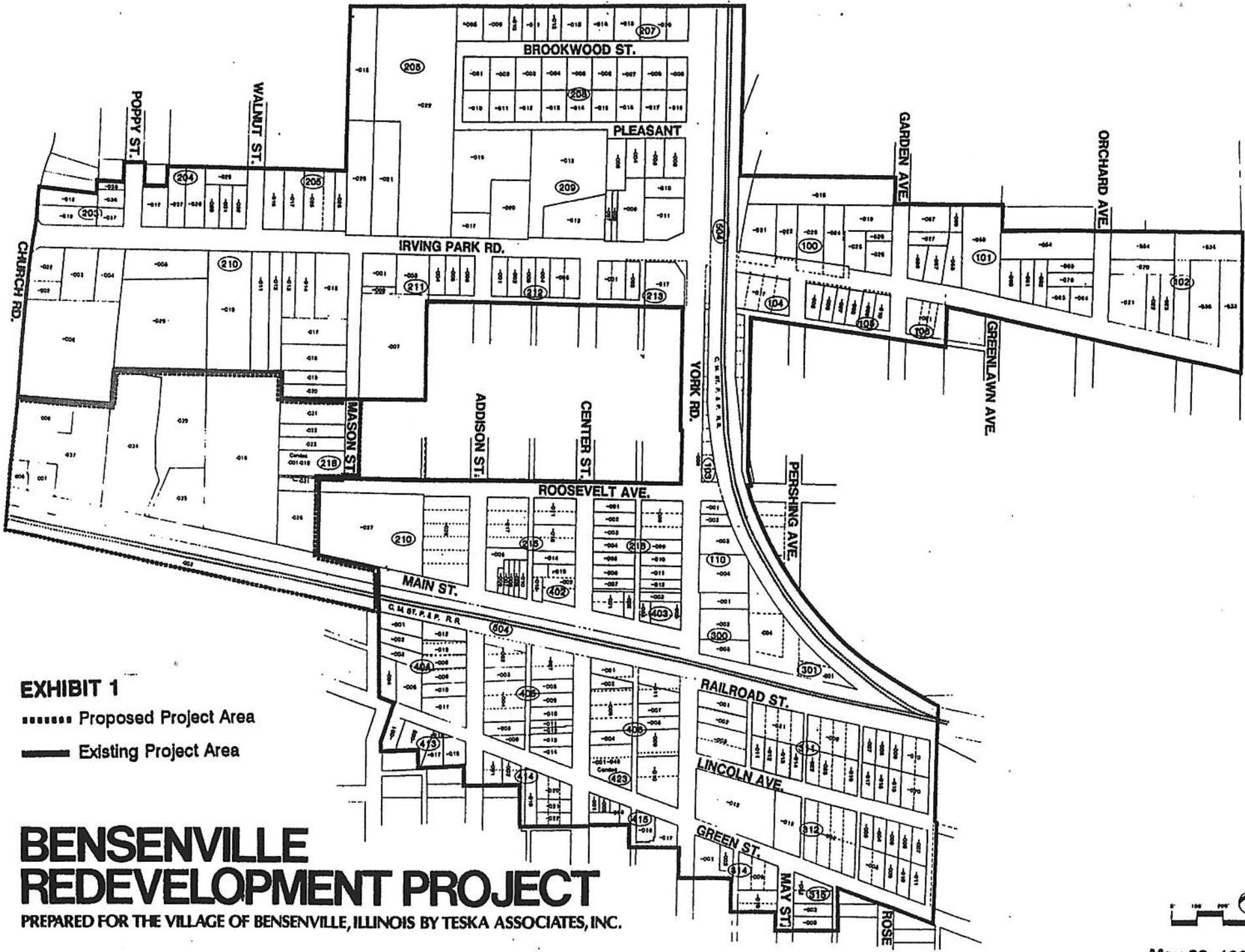


EXHIBIT 1

- Proposed Project Area
- Existing Project Area

**BENSENVILLE
REDEVELOPMENT PROJECT**

PREPARED FOR THE VILLAGE OF BENSENVILLE, ILLINOIS BY TESKA ASSOCIATES, INC.

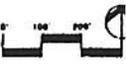


EXHIBIT D - PLAN AND PROJECT