

VILLAGE OF BENSENVILLE TAX INCREMENT FINANCING DISTRICT #6

AN ORDINANCE of the Village of Bensenville, DuPage and Cook Counties, Illinois, approving a Tax Increment Redevelopment Plan and Redevelopment Project as Amended and Corrected for the Route 83/Thorndale Avenue 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 obsolescence, deterioration, excessive vacancies, inadequate utilities, excessive land coverage and overcrowding of structures and community facilities, lack of community planning, stagnant or declining equalized assessed value, presence of structures below minimum code standards, obsolete platting, deterioration of structures or site improvements in areas adjacent to vacant land, declining or stagnant equalized assessed value, 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 Route 83/Thorndale Avenue Redevelopment Project Area (the "Proposed Area") qualifies as a "redevelopment project area" pursuant to the TIF Act, which study was conducted by Camiros, Ltd., Chicago, Illinois ("Camiros"); 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, Camiros 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, Camiros 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 as amended and corrected for the Proposed Area (the "Plan" and "Project "); and

WHEREAS, the Plan and Project as amended and corrected 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 as amended and corrected 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 on the 19th day of December, 2000, 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 6th day of February, 2001 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 December 20, 2000, by publication on January 12, 2001 and January 19, 2001, and by certified mail to taxpayers within the Proposed Area on December 20, 2000; 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 February 6, 2001 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 6th day of February, 2001; and

WHEREAS, the Plan and Project as amended and corrected 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 "blighted 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 as amended and corrected; 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 as amended and corrected and any program to address such financial impact or increased demand; and

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

WHEREAS, all changes and corrections to the Plan and Project as amended and corrected herein were of such nature as to not require further hearings under the TIF 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. 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 blighted 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 as amended and corrected conform to the comprehensive plan for the development of the Municipality as a whole.

(e) As set forth in the Plan as amended and corrected and in the testimony at the public hearing, the estimated date of completion of the Project is February 20, 2024 and the estimated date of the retirement of all obligations incurred to finance redevelopment project costs as defined in the Plan as amended and corrected is February 20, 2024.

(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 as amended and corrected which were the subject matter of the public hearing held on the 6th day of February 2001, are hereby adopted and approved. A copy of the Plan and Project as amended and corrected 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.

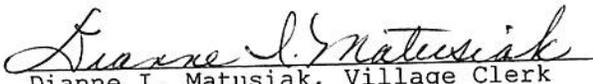
Passed this 20 th day of February, 2001.

Approved this 20 th day of February, 2001.



John C. Geils, Village President

ATTEST:



Dianne I. Matusiak, Village Clerk

AYES: Basso, Kervin, Strandt, Walberg

NAYS: None

ABSENT: Tralewski, Wanzung

Recorded in Municipal Records:

February 20, 2001.

EXHIBIT A

Legal Description of Route 83/Thorndale Avenue Redevelopment Project Area
Village of Bensenville Tax Increment Financing District #6

SEE LEGAL DESCRIPTION ATTACHED

**ROUTE 83/THORNDALE AVENUE
REDEVELOPMENT PROJECT AREA**

LEGAL DESCRIPTION

ALL THAT PART OF SECTIONS 2 AND 3 IN TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS;

BEGINNING AT THE SOUTHWEST CORNER OF LOT 2 IN O'HARE WEST, A SUBDIVISION IN THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2 TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NUMBER R96-147193, SAID SOUTHWEST CORNER BEING ALSO ON THE EAST LINE OF ROBERT KINGERY HIGHWAY (ILLINOIS ROUTE 83);

THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 2 IN O'HARE WEST AND ALONG THE SOUTH LINE OF LOT 3 IN SAID O'HARE WEST, A DISTANCE OF 1,253.37 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF SAID LOT 3, SAID SOUTHEAST CORNER OF LOT 3 BEING ALSO A POINT ON THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2 TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE SOUTH ALONG SAID EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, TO THE NORTHEAST CORNER OF LOT 3 IN O'HARE WEST INDUSTRIAL PLAZA, A SUBDIVISION OF PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NUMBER R71-016332;

THENCE WEST ALONG THE NORTH LINE OF SAID LOT 3 IN O'HARE WEST INDUSTRIAL PLAZA AND ALONG THE NORTH LINE OF LOTS 2 AND 1 IN SAID O'HARE WEST INDUSTRIAL PLAZA AND ALONG THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF ROBERT KINGERY HIGHWAY (ILLINOIS ROUTE 83);

THENCE NORTH ALONG SAID WEST LINE OF ROBERT KINGERY HIGHWAY (ILLINOIS ROUTE 83) TO THE SOUTHEAST CORNER OF LOT 1 IN THORNDALE BUSINESS PARK IN WOODALE RESUBDIVISION 1, A SUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NUMBER R89-022772;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 1 IN THORNDALE BUSINESS PARK IN WOODALE RESUBDIVISION 1, A DISTANCE OF 700.65 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF SAID LOT 1;

THENCE NORTH ALONG THE WEST LINE OF SAID LOT 1 IN THORNDALE BUSINESS PARK IN WOODALE RESUBDIVISION 1, A DISTANCE OF 810.22 FEET, MORE OR LESS, TO THE SOUTH LINE OF THORNDALE AVENUE;

THENCE WEST ALONG SAID SOUTH LINE OF THORNDALE AVENUE TO THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 32 IN ELK GROVE INDUSTRIAL PARK UNIT 13, A SUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN RECORDED AS DOCUMENT NUMBER R75-053874;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND ALONG THE EAST LINE OF SAID LOT 32 IN ELK GROVE INDUSTRIAL PARK UNIT 13 AND ALONG THE NORTHERLY EXTENSION THEREOF TO THE SOUTHEAST CORNER OF LOT 1 IN ELK GROVE INDUSTRIAL PARK RESUBDIVISION NO. 1, A SUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN RECORDED AS DOCUMENT NUMBER R89-120803;

THENCE CONTINUING NORTH ALONG THE EAST LINE OF SAID LOT 1 IN ELK GROVE INDUSTRIAL PARK RESUBDIVISION NO. 1, A DISTANCE OF 529.03 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF LOT 6 IN ESJODA SUBDIVISION UNIT 2, A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NUMBER R77-116415;

THENCE CONTINUING NORTH ALONG THE EAST LINE OF SAID LOT 6 IN ESJODA SUBDIVISION UNIT 2, A DISTANCE OF 133.33 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF LOT 7 IN ESJODA SUBDIVISION UNIT 3, A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NUMBER R78-028547;

THENCE CONTINUING NORTH ALONG THE EAST LINE OF SAID LOT 7 IN ESJODA SUBDIVISION UNIT 3, A DISTANCE OF 133.33 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF LOT 5 IN ESJODA SUBDIVISION, A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NUMBER R76-032233;

THENCE CONTINUING NORTH ALONG THE EAST LINE OF SAID LOT 5 AND ALONG THE EAST LINE OF LOT 4 IN SAID ESJODA SUBDIVISION, A DISTANCE OF 364.82 FEET, MORE OR LESS, TO THE NORTHEAST CORNER OF SAID LOT 4 IN ESJODA SUBDIVISION;

THENCE NORTH ALONG A STRAIGHT LINE, A DISTANCE OF 66 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF LOT 1 IN THORNDALE BUSINESS PARK, A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NUMBER R74-045805;

THENCE NORTH ALONG THE WEST LINE OF SAID LOT 1 IN THORNDALE BUSINESS PARK, A DISTANCE OF 337.15 FEET, MORE OR LESS, TO THE NORTHWEST CORNER OF SAID LOT 1;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 1 IN THORNDALE BUSINESS PARK AND ALONG THE NORTH LINE OF LOTS 2 AND 3 IN SAID THORNDALE BUSINESS PARK AND ALONG THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF ROBERT KINGERY HIGHWAY (ILLINOIS ROUTE 83);

THENCE SOUTH ALONG SAID EAST LINE OF ROBERT KINGERY HIGHWAY (ILLINOIS ROUTE 83) TO THE POINT OF BEGINNING.

EXCEPTING FROM THE FOREGOING ALL OF LOT 1 IN THORNDALE BUSINESS PARK IN WOODALE RESUBDIVISION 1, A SUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NUMBER R85-022772, LYING SOUTHERLY OF THE SOUTHERLY LINE OF THORNDALE AVENUE, AS WIDENED.

ALL IN THE VILLAGE OF BENSENVILLE, DU PAGE COUNTY, ILLINOIS.

CONTAINING IN THE AGGREGATE APPROXIMATELY 106 ACRES OF LAND, MORE OR LESS.

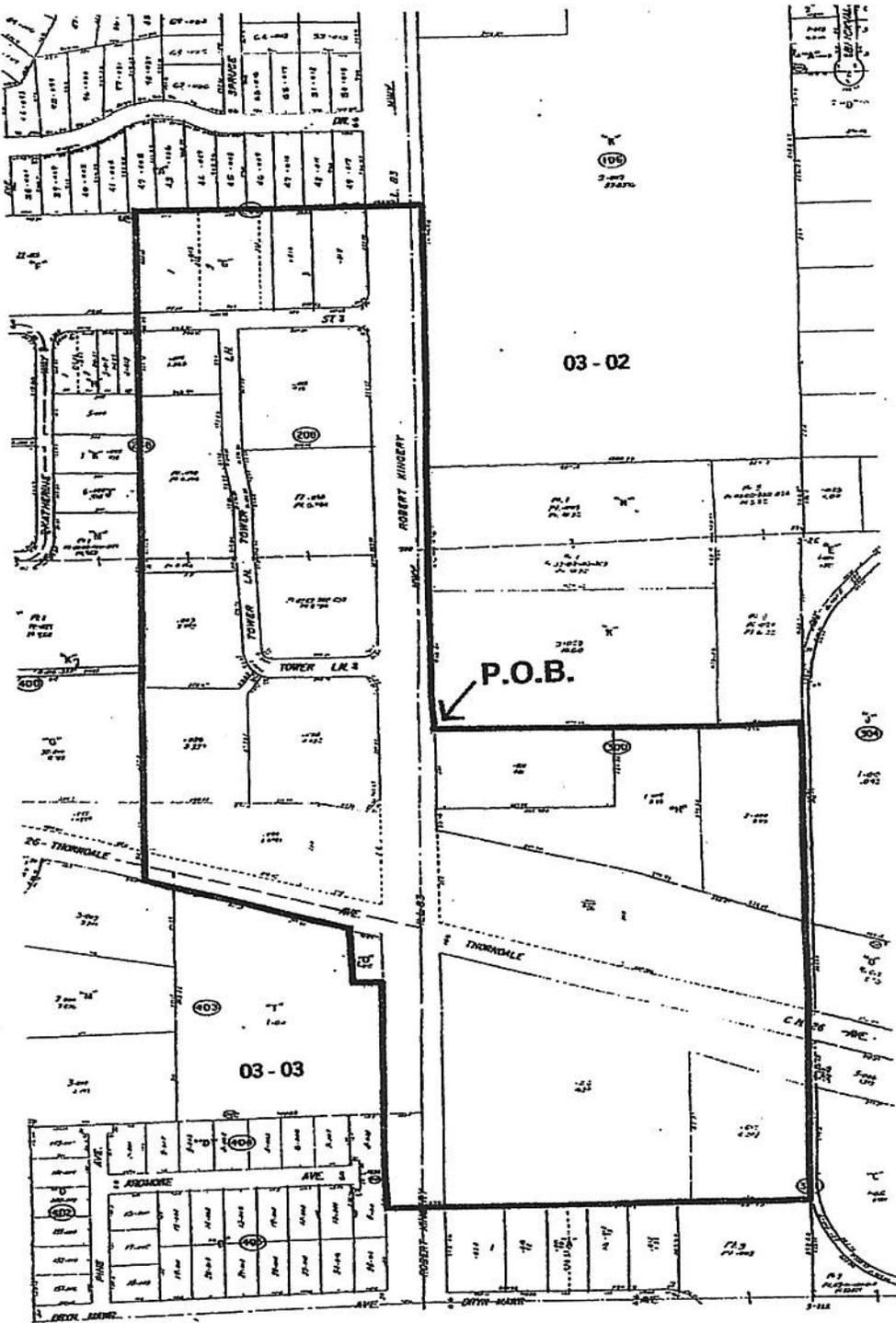
NOTE: THE ACREAGE SHOWN HERE WAS PROTRACTED FROM ASSESSOR'S MAPS AND HAS NOT BEEN FIELD VERIFIED.

EXHIBIT B - STREET LOCATION

Commonly known as that certain property located at or near the intersection of
Route 83 and Thorndale Avenue - Bensenville, Illinois

EXHIBIT C - MAP

SEE MAP ATTACHED



LEGEND

 REDEVELOPMENT PROJECT AREA BOUNDARY

P.O.B. = LEGAL DESCRIPTION POINT OF BEGINNING

FIGURE 1
ROUTE 83/THORNDALE AVENUE TIF #6
BOUNDARY MAP
 Village of Bensenville, IL

0 200 400 NORTH

CAMIROS
 Planning, Survey, Engineering, Civil, Mechanical, Electrical, and Structural
 200 North LaSalle Street, Chicago, Illinois 60610 Phone: (312) 467-1111