

ORDINANCE NO. 12-2001

VILLAGE OF BENSENVILLE TAX INCREMENT FINANCING DISTRICT #6

AN ORDINANCE of the Village of Bensenville, DuPage and Cook Counties, Illinois, adopting Tax Increment Allocation Financing for the Route 83/Thorndale 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 as amended and corrected (the "Plan" and "Project") as required by the Act by passage of an ordinance and has heretofore designated a redevelopment project area (the "Area") as 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 as amended and corrected 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 of 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 "Village of Bensenville Tax Increment Financing District #6 - 2001 Route 83/Thorndale 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 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, 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.

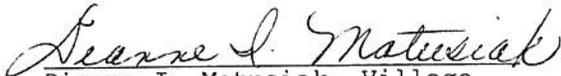
Passed this 20th th day of February, 2001.

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
this _____ th of _____, 2001.

EXHIBIT A

Village of Bensenville Tax Increment Financing District #6

Legal Description of Route 83/Thorndale Avenue Redevelopment Project Area

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

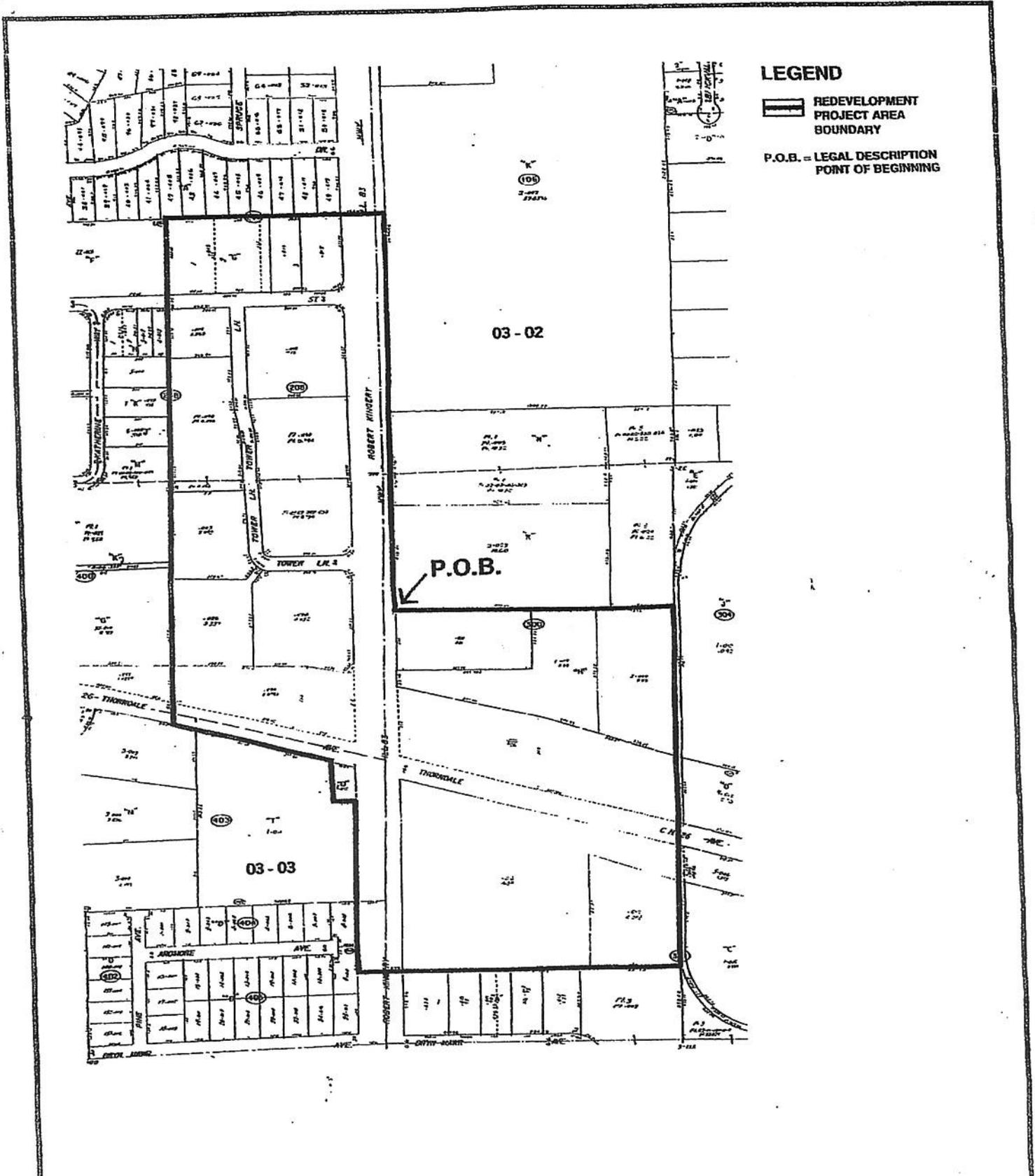


FIGURE 1
 ROUTE 83/THORNDALE AVENUE TIF #6
 BOUNDARY MAP
 Village of Bensenville, IL

