



2009K064471

SANDY WEGMAN
RECORDER - KANE COUNTY, IL

The Village of



RECORDED: 8/24/2009 10:09 AM
REC FEE: 28.00
PAGES: 7

VILLAGE OF PINGREE GROVE

ORDINANCE NO. 2009-27

**AN ORDINANCE OF THE VILLAGE OF PINGREE GROVE,
KANE COUNTY, ILLINOIS, ADOPTING TAX INCREMENT
ALLOCATION FINANCING FOR THE VILLAGE OF PINGREE GROVE
BELL / HARRISON REDEVELOPMENT PROJECT AREA**

PASSED BY THE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF PINGREE GROVE, KANE COUNTY, ILLINOIS
THIS 17 DAY OF August, 2009.

PUBLISHED IN PAMPHLET FORM BY AUTHORITY
OF THE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF PINGREE GROVE, KANE COUNTY, ILLINOIS
ILLINOIS, THIS 18 DAY OF August, 2009.

Prepared By:

Mickey Wilson
2111 Plum St. Ste 201
Aurora, IL 60506

RETURN TO:
VILLAGE OF PINGREE GROVE
ATTN: VILLAGE CLERK
14 N. 042 REINKING RD.
PINGREE GROVE, IL 60146

WES

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**AN ORDINANCE OF THE VILLAGE OF PINGREE GROVE,
KANE COUNTY, ILLINOIS, ADOPTING TAX INCREMENT
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WHEREAS, it is desirable and in the best interests of the citizens of the Village of Pingree Grove, Kane County, 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 "*TIF Act*"); and,

WHEREAS, the President and Board of Trustees of the Municipality (the "*Corporate Authorities*") have heretofore approved a Tax Increment Financing Redevelopment Plan and Project for the Bell / Harrison Redevelopment Project Area, which included redevelopment plan and project (the "*Plan*" and "*Project*") as required by the *TIF Act* by passage of an ordinance and have heretofore designated a redevelopment project area (the "*Area*") as required by the *TIF Act* by the passage of an ordinance and the Municipality has otherwise complied with all other conditions precedent required by the *TIF Act*.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Pingree Grove, Kane County, Illinois, as follows:

Section 1. Tax Increment Financing Adopting. Tax increment allocation financing is hereby adopted to pay redevelopment project costs as defined in the *TIF 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 map of the Area showing the street location is depicted on *Exhibit B* attached hereto and incorporated herein as if set out in full by this reference.

Section 2. Allocation of Ad Valorem Taxes. Pursuant to the *TIF 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 *TIF 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:

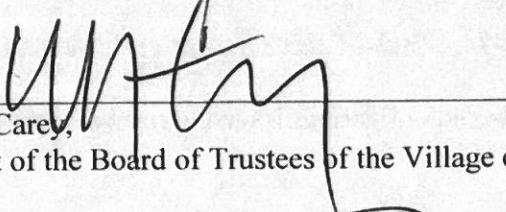
- (a) That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Area shall be allocated 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 Pingree Grove Bell / Harrison 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.

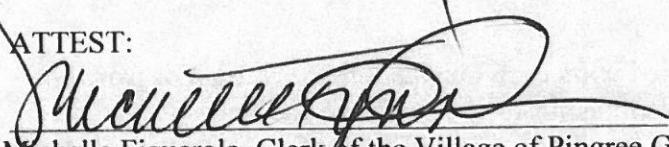
Section 4. Superseder and Effective Date. All ordinances, resolutions, motions or orders in conflict herewith be, and the same hereby are, repealed to the extent of such conflict, and this Ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval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

PASSED AND APPROVED by the President and Board of Trustees of the Village of Pingree

Grove, Kane County, Illinois this 17 day of Aug., 2009.


Wyman Carey,
President of the Board of Trustees of the Village of Pingree Grove

ATTEST:


Michelle Figuerola, Clerk of the Village of Pingree Grove

	Aye	Nay	Absent	Abstain
Trustee Steve Wiedmeyer	X	—	—	—
Trustee Ricky Popilek	X	—	—	—
Trustee Stephanie Mette	—	—	X	—
Trustee Greg Marston	—	X	—	—
Trustee Joshua Cossiboon	X	—	—	—
Trustee Larry Gillie	X	—	—	—
Village President Wyman Carey	—	—	—	—

EXHIBIT A
LEGAL DESCRIPTION

Parcel One:

THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THE RIGHT OF WAY OF THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY COMPANY (FORMERLY THE CHICAGO AND PACIFIC RAILROAD) LYING NORtheasterly of the NORtheasterly right of way line, 40 FEET NORtheasterly of the centerline, of a PUBLIC HIGHWAY (U.S. ROUTE 20) AS DEDICATED BY INSTRUMENT RECORDED JULY 14, 1938 AS DOCUMENT 424667, IN THE TOWNSHIP OF RUTLAND, KANE COUNTY, ILLINOIS.

PARCEL TWO:

THAT PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID SOUTHEAST QUARTER OF THE NORTHWEST QUARTER, RUNNING THENCE SOUTH 45 DEGREES EAST 14 CHAINS 14 LINKS; THENCE NORTH 45 DEGREES EAST 14 CHAINS 14 LINKS TO THE NORtheast CORNER OF SAID SOUTHEAST QUARTER OF THE NORTHWEST QUARTER; THENCE WEST 20 CHAINS TO THE POINT OF BEGINNING, LYING NORtheasterly of the NORtheasterly right of way line, 40 FEET NORtheasterly of the centerline, of a PUBLIC HIGHWAY (U.S. ROUTE 20) AS DEDICATED BY INSTRUMENT RECORDED JULY 14, 1938 AS DOCUMENT 424667, IN THE TOWNSHIP OF RUTLAND, KANE COUNTY, ILLINOIS.

Excluding the following portion (approximately 5.21 acres) thereof:

That portion of Parcel A lying north of the northerly line of the right of way of the Chicago, Milwaukee and St. Paul Railway Company.

And also including:

PARCEL ONE: THE SOUTH 906.84 FEET (13.74 CHAINS) OF THE SOUTHWEST QUARTER (MEASURED AT RIGHT ANGLES TO THE SOUTH LINE THEREOF) OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THAT PART THEREOF LYING SOUTHWESTERLY OF THE NORtheasterly right of way line of the SOO LINE RAILROAD (FORMERLY THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY), IN RUTLAND TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL TWO: THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 32,

TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THAT PART THEREOF LYING SOUTHWESTERLY OF THE NORTHEASTERLY RIGHT OF WAY LINE OF THE SOO LINE RAILROAD (FORMERLY THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY), IN RUTLAND TOWNSHIP, KANE COUNTY, ILLINOIS.

PARCEL THREE: THAT PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER; THENCE SOUTH 45 DEGREES 18 MINUTES 56 SECONDS WEST ALONG A LINE DRAWN FROM SAID NORTHEAST CORNER TO THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER 548.74 FEET; THENCE SOUTH 42 DEGREES 41 MINUTES 44 SECONDS EAST PARALLEL WITH THE PRESENT CENTER LINE OF U.S. ROUTE NO. 20, 150.0 FEET; THENCE SOUTH 45 DEGREES 18 MINUTES 56 SECONDS WEST PARALLEL WITH THE PENULTIMATE DESCRIBED COURSE 370.65 FEET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID U.S. ROUTE NO. 20, BEING 40.0 FEET SOUTHWESTERLY OF SAID CENTER LINE (MEASURED AT RIGHT ANGLES THERETO); THENCE SOUTH 42 DEGREES 41 MINUTES 44 SECONDS EAST ALONG SAID SOUTHWESTERLY RIGHT OF WAY LINE 761.47 FEET TO THE SOUTH LINE OF SAID SOUTHEAST QUARTER; THENCE SOUTH 89 DEGREES 58 MINUTES 10 SECONDS EAST ALONG SAID SOUTH LINE 28.40 FEET TO THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH 0 DEGREES 18 MINUTES 49 SECONDS EAST ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER 1316.45 FEET TO THE POINT OF BEGINNING, IN RUTLAND TOWNSHIP, KANE COUNTY, ILLINOIS.

LESS AND EXCEPTING

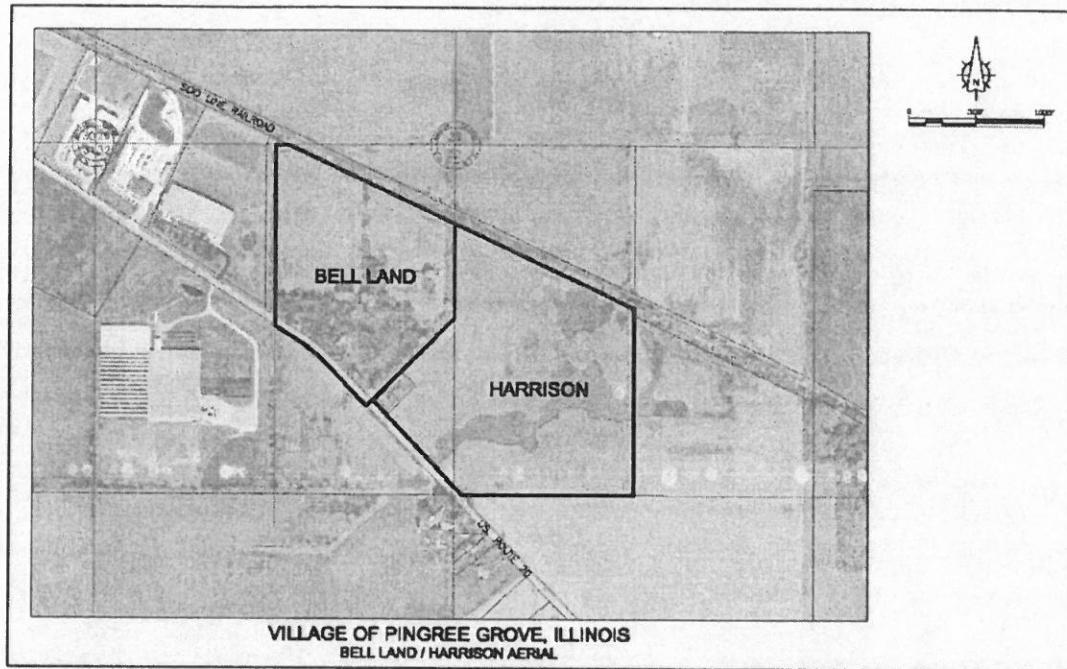
THE SOUTH 906.84 FEET (13.74 CHAINS) OF THE SOUTHWEST QUARTER (MEASURED AT RIGHT ANGLES TO THE SOUTH LINE THEREOF) OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THAT PART THEREOF LYING SOUTHWESTERLY OF THE NORTHEASTERLY RIGHT OF WAY LINE OF THE SOO LINE RAILROAD (FORMERLY THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY), IN RUTLAND TOWNSHIP, KANE COUNTY, ILLINOIS.

TOGETHER WITH,

THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THAT PART THEREOF LYING SOUTHWESTERLY OF THE NORTHEASTERLY RIGHT OF WAY LINE OF THE SOO LINE RAILROAD (FORMERLY THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY), IN RUTLAND TOWNSHIP, KANE COUNTY, ILLINOIS.

EXHIBIT B

MAP



The properties referenced as the "Bell Land" and "Harrison" properties comprise the TIF District.

