

ORDINANCE NO. CO-2013-43

**AN ORDINANCE TERMINATING THE DESIGNATION OF
THE ST. CHARLES ROAD TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AREA, AS CREATED BY
ORDINANCE NUMBER PRO-90-7, ADOPTED AUGUST 23, 1990,
AS AMENDED BY ORDINANCE NUMBER CO-2013-11,
ADOPTED MARCH 13, 2013, AS A TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AREA AND DISSOLVING THE
ST. CHARLES ROAD TAX INCREMENT FINANCING DISTRICT
SPECIAL TAX ALLOCATION FUND ON DECEMBER 31, 2014**

WHEREAS, the Village of Maywood, Cook County, State of Illinois (the "Village") is a duly organized and existing Village, created under the provisions of the laws of the State of Illinois, and operates under the provisions of the Illinois Municipal Code, and all laws amendatory thereof and supplementary thereto, with full powers to enact ordinances for the benefit of the residents of the Village; and

WHEREAS, the President and Board of Trustees of the Village of Maywood, Cook County, Illinois (the "Corporate Authorities") have the authority to promote the health, safety and welfare of the Village and its inhabitants, to encourage private development in order to enhance the local tax base, create employment and ameliorate blight, and to enter into contractual agreements with third persons to achieve these purposes; and

WHEREAS, in accordance with applicable provisions of the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, *et seq.*, as from time to time amended (the "Act"), the Corporate Authorities did, on August 23, 1990, pass Ordinance Numbers PRO-90-5, PRO-90-6 and PRO-90-7, and did, on March 13, 2013, pass Ordinance Numbers CO-2013-10, CO-2013-11 and CO-2013-20, amending said Ordinance Numbers PRO-90-5, PRO-90-6 and PRO-90-7, all in regard to designating a redevelopment project area (the "St. Charles Road TIF District Redevelopment Project Area"), approving a redevelopment plan and project ("St. Charles Road TIF District Redevelopment Plan and Project" or "Plan" or "Project"), adopting tax increment financing for what is referred to as the St. Charles Road Tax Increment Financing Redevelopment Project Area (the "St. Charles Road TIF District"), and establishing a special tax allocation fund for the St. Charles Road TIF District (the

“St. Charles Road TIF District Special Tax Allocation Fund”) into which the annual incremental real estate taxes for the St. Charles Road TIF District Redevelopment Project Area are paid by the Cook County Collector (“Cook County Treasurer”); and

WHEREAS, as authorized by Sections 11-74.4-3(n)(3) and 11-74.4-3.5(a) of the Act (65 ILCS 5/11-74.4-3(n)(3) and 5/11-74.4-3.5(a)), on March 13, 2013, the Corporate Authorities adopted Ordinance Number CO-2013-11, which amended Section 1(e) of Ordinance Number PRO-90-5 (adopted August 23, 1990), and further amended Section 5 of Ordinance Number PRO-90-7 (adopted August 23, 1990), to extend the estimated date of completion of the Plan and Project of the St. Charles Road TIF District to December 31, 2013, and allow the St. Charles Road TIF District Special Tax Allocation Fund to receive the 2013 incremental real estate tax revenues collected during calendar year 2014 for the payment and retirement of all obligations incurred to finance redevelopment project costs as defined in the Plan, which have been previously approved by the Corporate Authorities on or before December 31, 2013, but are payable in calendar year 2014; and

WHEREAS, in accordance with the terms of Ordinance Number CO-2013-11 and as authorized by Sections 11-74.4-3(n)(3) and 11-74.4-3.5(a) of the Act (65 ILCS 5/11-74.4-3(n)(3) and 5/11-74.4-3.5(a)), the designation of the St. Charles Road TIF District Redevelopment Project Area will terminate on December 31, 2013, subject to receipt of the 2013 incremental real estate tax revenues by the St. Charles Road TIF District Special Tax Allocation Fund during calendar year 2014 and the expenditure of those funds by the Corporate Authorities for payment and retirement of all obligations incurred to finance redevelopment project costs as defined in the Plan, which have been previously approved by the Corporate Authorities on or before December 31, 2013, but are payable in calendar year 2014; and

WHEREAS, the Corporate Authorities authorize and direct the Finance Director to take the necessary actions to dissolve the St. Charles Road TIF District Special Tax Allocation Fund on December 31, 2014, but only after the Corporate Authorities have received and expended all of the 2013 incremental real estate tax revenues for the St. Charles Road TIF District during calendar year 2014, or have declared by adoption of an ordinance a “surplus” of any funds remaining in the St. Charles Road TIF District

Special Tax Allocation Fund after receipt of the 2013 incremental real estate tax revenues for the St. Charles Road TIF District during calendar year 2014;

NOW, THEREFORE, BE IT ORDAINED, BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF MAYWOOD, COOK COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: In accordance with the terms of Ordinance Number CO-2013-11, and as authorized by Sections 11-74.4-3(n)(3) and 11-74.4-3.5(a) of the Act (65 ILCS 5/11-74.4-3(n)(3) and 5/11-74.4-3.5(a)), the designation of the St. Charles Road TIF District Redevelopment Project Area, as established by Ordinance Number PRO-90-7, adopted August 23, 1990, as amended by Ordinance Number CO-2013-11, adopted March 13, 2013, will terminate on December 31, 2013, subject to receipt of the 2013 incremental real estate tax revenues by the St. Charles Road TIF District Special Tax Allocation Fund during calendar year 2014 and the expenditure of those funds by the Corporate Authorities for payment and retirement of all obligations incurred to finance redevelopment project costs as defined in the Plan, which have been previously approved by the Corporate Authorities on or before December 31, 2013, but are payable in calendar year 2014.

SECTION 2: The Corporate Authorities of the Village of Maywood authorize and direct the Finance Director to take the necessary actions to dissolve the St. Charles Road TIF District Special Tax Allocation Fund on December 31, 2014, but only after the Corporate Authorities have received and expended all of the 2013 incremental real estate tax revenues for the St. Charles Road TIF District during calendar year 2014, or have declared by adoption of an ordinance a “surplus” of any funds remaining in the St. Charles Road TIF District Special Tax Allocation Fund after receipt of the 2013 incremental real estate tax revenues for the St. Charles Road TIF District during calendar year 2014.

Any monies remaining in the St. Charles Road TIF District Special Tax Allocation Fund at its dissolution on December 31, 2014 are designated to be “surplus” funds as defined in the Act, and shall be promptly delivered to the Cook County Collector (“Cook County Treasurer”) for payment to the taxing districts impacted by the St. Charles Road

TIF District Redevelopment Project Area, in the same manner and proportion as the most recent distribution by the Cook County Collector ("Cook County Treasurer") to those taxing districts of real property taxes from real property in the St. Charles Road TIF District Redevelopment Project Area in accordance with Section 5/11-74.4-8 of the Act (65 ILCS 5/11-74.4-8).

SECTION 3: In the event that additional incremental real estate taxes attributable to the St. Charles Road TIF District Redevelopment Project Area shall be received by the Village from late payment of real estate taxes or any other reason, after the dissolution of the St. Charles TIF District Special Tax Allocation Fund on December 31, 2014, such monies shall be segregated by the Village Treasurer, declared to be "surplus" funds, and sent to the Cook County Collector ("Cook County Treasurer") for distribution to the applicable taxing districts in the same manner as provided for in Section 2 above.

SECTION 4: After the termination of the St. Charles TIF District Redevelopment Project Area, the rates of the taxing districts shall be extended and taxes levied, collected and distributed for the 2014 real estate taxes collected during calendar year 2015, in the manner applicable by state law in the absence of the adoption of tax increment financing.

SECTION 5: Pursuant to Section 11-74.4-8 of the Act (65 ILCS 5/11-74.4-8), the Corporate Authorities of the Village authorize and direct that a certified copy of this Ordinance be forwarded by the Village Clerk to the Cook County Clerk and to the Cook County Collector ("Cook County Treasurer"), prior to November 1, 2013.

SECTION 6: The Corporate Authorities of the Village authorize and direct the Village Clerk to send each taxing district overlapping the St. Charles Road Redevelopment Project Area the notice attached hereto as **EXHIBIT A**, by first class U.S. mail, on June 1, 2014.

SECTION 7: If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect the other provisions of this Ordinance.

SECTION 8: All ordinances in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 9: This Ordinance shall be in full force and effect from and after its adoption, approval and publication in pamphlet form as provided by law.

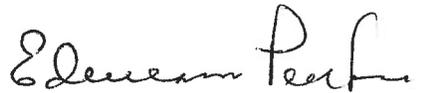
ADOPTED this 30th day of October, 2013, pursuant to a roll call vote as follows:

AYES: Mayor Edwenna Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox,
A. Dorris, A. Rogers, M. Lightford, and R. Rivers.

NAYS: None

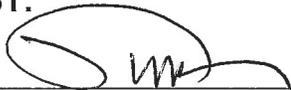
ABSENT: None

APPROVED by me this 30th day of October, 2013.



Edwenna Perkins, Village President

ATTEST:



Viola Mims, Village Clerk



EXHIBIT A

NOTICE TO OVERLAPPING TAXING DISTRICTS

(ATTACHED)

**VILLAGE OF MAYWOOD
OFFICE OF THE VILLAGE CLERK**

June 1, 2014

VIA FIRST CLASS U.S. MAIL

Overlapping Taxing Districts (list enclosed)

**Re: Termination of Village of Maywood St. Charles Road Redevelopment
Project Area**

To Whom It May Concern:

Please be advised that, on October 30, 2013, the Village of Maywood Board of Trustees adopted the following Ordinance, a copy of which is attached hereto:

ORDINANCE NO. CO-2013-43

AN ORDINANCE TERMINATING THE DESIGNATION OF THE ST. CHARLES ROAD TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA, AS CREATED BY ORDINANCE NUMBER PRO-90-7, ADOPTED AUGUST 23, 1990, AS AMENDED BY ORDINANCE NUMBER CO-2013-11, ADOPTED MARCH 13, 2013, AS A TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA AND DISSOLVING THE ST. CHARLES ROAD TAX INCREMENT FINANCING DISTRICT SPECIAL TAX ALLOCATION FUND ON DECEMBER 31, 2014

The Ordinance terminated the designation of the St. Charles Road TIF District as a redevelopment project area effective December 31, 2013, subject to receipt and expenditure of 2013 incremental real estate tax revenues for the St. Charles Road TIF District during calendar year 2014. Pursuant to 65 ILCS 5/11-74.4-8, a copy of Ordinance No. CO-2013-43 is being served upon you as a taxing district that would be affected by the termination of the tax increment financing district.

Sincerely,

Viola Mims

Village Clerk
Village of Maywood

encls.

cc: Mayor Edwenna Perkins and Board of Trustees (w/encls.)
William Barlow, Village Manager (w/encls.)
David Myers, Assistant Village Manager (w/encls.)
Lanya Satchell, Finance Director (w/encls.)
Angela Smith, Community Development Project Manager (w/encls.)
Mark Lucas, Village Engineer (w/encls.)
Nicholas Greifer, Kane, McKenna & Associates, Inc. (w/encls.)

Overlapping Taxing Districts

<p>Des Plaines Valley Mosquito Abatement District 8130 Ogden Avenue Lyons, Illinois 60534</p> <p>Proviso Township Mental Health Commission 4565 West Harrison St., 3rd Floor Hillside, Illinois 60162</p> <p>Proviso Township High School District 209 8601 W. Roosevelt Road Forest Park, Illinois 60130</p> <p>Triton Community College District 504 2000 Fifth Avenue River Grove, Illinois 60171</p> <p>Proviso Township 4565 W. Harrison Street Hillside, Illinois 60162</p> <p>Cook County Clerk's Office 118 North Clark Street, Room 500 Chicago, Illinois 60602</p> <p>Forest Preserve District of Cook County 69 W. Washington Street Chicago, Illinois 60602</p>	<p>Metropolitan Water Reclamation District of Greater Chicago 100 East Erie Street, 2nd Floor Chicago, Illinois 60611</p> <p>School District 89 906 Walton Street Melrose Park, Illinois 60160</p> <p>Maywood Public Library District 121 South Fifth Avenue Maywood, Illinois 60153</p> <p>Maywood Park District 921 S. 9th Street Maywood, Illinois 60153</p> <p>Village of Maywood 40 E. Madison Street Maywood, Illinois 60153</p>
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