AN ORDINANCE OF THE VILLAGE OF ARLINGTON HEIGHTS, COOK COUNTY, ILLINOIS, ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE SOUTH ARLINGTON HEIGHTS ROAD CORRIDOR

WHEREAS, it is desirable and for the best interests of the citizens of the Village of Arlington Heights, Cook County, Illinois, ("Municipality"), for the Municipality to adopt tax increment allocation financing pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Division 74.4 of Article 11 of the Illinois Municipal Code, as amended ("Act"); and

WHEREAS, the Municipality has adopted a Redevelopment Project and Plan ("Project" and "Plan") as required by the Act by passage of Ordinance Number _____ and has designated a redevelopment project area (the "Area") as required by the Act by the passage of Ordinance Number _____ 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 ARLINGTON HEIGHTS:

SECTION ONE: Tax increment allocation financing is hereby adopted to pay redevelopment project costs as defined in the Act and as set forth in the Project and Plan 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 and the map of the Area are depicted in Exhibit A, attached hereto and incorporated herein, as if set out in full by this reference.

SECTION TWO: Pursuant to the Act, the ad valorem taxes, if any, arising from the levies upon the taxable real property in the Area by taxing districts and the rates determined in the manner provided in Section 11-74.4-9(b) 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 valuation 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 who shall deposit said taxes into a special fund, hereby created, and designated the "South Arlington Heights Road Corridor," of the Municipality and such taxes be used for the purpose of paying Project costs and obligations incurred in the payment thereof, pursuant to such pledges and appropriations as may be subsequently made.

SECTION THREE: This Ordinance shall be in full force and effect from and after its passage and approval in the manner provided by law and shall be recorded in the Office of the Recorder of Cook County, Illinois.

	AYES:		
	NAYS:		
PASSI	ED AND APPROVED this 15 th day of June, 2	day of June, 2020. Village President	
		Village Day 2.1 a. 4	
		Village President	
ATTE	ST:		
Village	e Clerk		

LEGLBTIFOrdinancesandResolutions:South AH Road - Financing

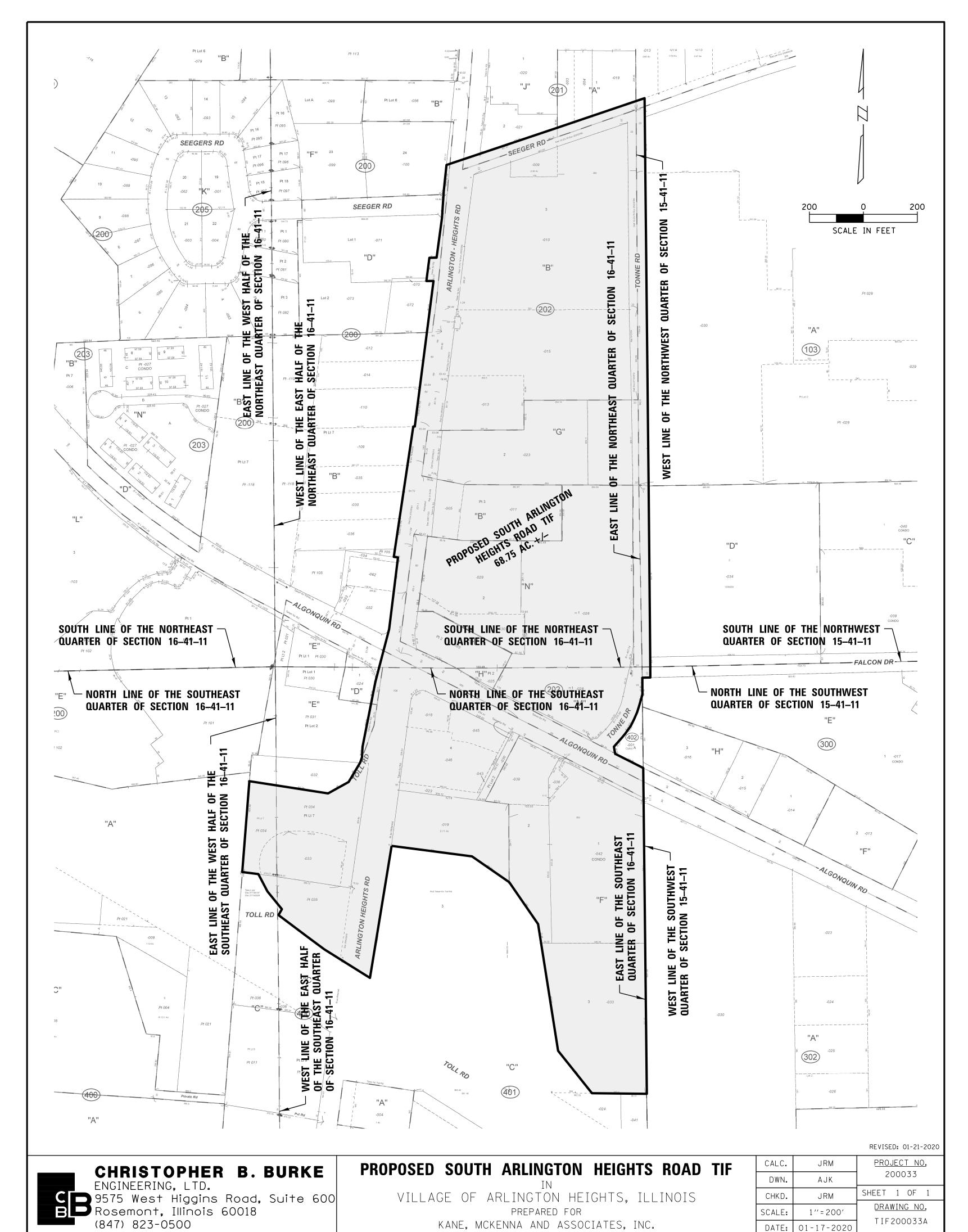


EXHIBIT A LEGAL DESCRIPTION – Proposed South Arlington Heights Road TIF

THAT PART OF THE WEST HALF OF SECTION 15 AND THE EAST HALF OF SECTION 16 IN TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT SOUTHWEST CORNER OF LOT 7 IN AUGUST BUSSE'S DIVISION IN SAID SECTION 16, ACCORDING TO THE PLAT THEREOF RECORDED MAY 15, 1928 AS DOCUMENT NUMBER 10023115;

THENCE NORTH ALONG THE WEST LINE OF SAID LOT 7 TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE NORTHWEST TOLLWAY, AS WIDENED AND ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY DEED DOCUMENT NUMBER 21122969, RECORDED MARCH 31, 1970;

THENCE EASTERLY AND NORTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF THE NORTHWEST TOLLWAY AS WIDENED BY DEED DOCUMENT NUMBER 21122969 TO A POINT ON THE WESTERLY RIGHT- OF-WAY LINE OF ARLINGTON HEIGHTS ROAD, AS WIDENED;

THENCE NORTHERLY ALONG SAID WESTERLY RIGHT- OF-WAY LINE OF ARLINGTON HEIGHTS ROAD, AS WIDENED, TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY EXTENSION OF THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SEEGER ROAD;

THENCE NORTHEASTERLY ALONG SAID SOUTHWESTERLY EXTENSION AND THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SEEGER ROAD TO A POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE EASTERLY RIGHT-OF-WAY LINE OF TONNE ROAD;

THENCE SOUTHERLY ALONG SAID NORTHERLY EXTENSION AND THE EASTERLY RIGHT-OF-WAY LINE OF TONNE ROAD TO A POINT ON SOUTHERLY RIGHT-OF-WAY LINE OF FALCON DRIVE;

THENCE WEST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF FALCON DRIVE TO A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 15, SAID POINT ALSO BEING A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF TONNE DRIVE;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF TONNE DRIVE TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF ALGONQUIN ROAD, AS WIDENED;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF ALGONQUIN ROAD, AS WIDENED, TO A POINT ON SAID WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 15;

THENCE SOUTHERLY ALONG SAID WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 15 TO THE SOUTHEAST CORNER OF LOT 2 IN SAID AUGUST BUSSE'S DIVISION;

THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 2 TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE NORTHWEST TOLLWAY AS WIDENED AND ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY DOCUMENT NUMBER 09093125, RECORDED NOVEMBER 19, 1995 AND DOCUMENT NUMBER 09093119, RECORDED NOVEMBER 19, 1995;

THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF THE NORTHWEST TOLLWAY TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF ARLINGTON HEIGHTS ROAD, AS WIDENED;

THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF ARLINGTON HEIGHTS ROAD, AS WIDENED, TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY EXTENSION OF THE ORIGINAL NORTHERLY RIGHT-OF-WAY LINE OF THE NORTHWEST TOLLWAY AS ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY COMMISSION BY DEED DOCUMENT NUMBER 16726440, RECORDED OCTOBER 15, 1956;

THENCE NORTHWESTERLY ALONG SAID SOUTHEASTERLY EXTENSION AND THE ORIGINAL NORTHERLY RIGHT-OF-WAY LINE OF THE NORTHWEST TOLLWAY TO A POINT OF INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF THE NORTHWEST TOLLWAY AS WIDENED AND ACQUIRED BY THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY DEED DOCUMENT NUMBER 21139137, RECORDED APRIL 21, 1970 AND DOCUMENT NUMBER 21154328, RECORDED MAY 3, 1970;

THENCE NORTHWESTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF THE NORTHWEST TOLLWAY AS WIDENED BY DEED DOCUMENT NUMBER 21139137 AND DOCUMENT NUMBER 21154328 TO A POINT ON THE SOUTH LINE OF SAID LOT 7 IN AUGUST BUSSE'S DIVISION;

THENCE WEST ALONG SAID SOUTH LINE OF LOT 7 TO THE POINT OF BEGINNING.

Table A. S Arlington Heights Road TIF PIN List

- 08-16-202-005-0000
- 08-16-202-009-0000
- 08-16-202-010-0000
- 08-16-202-011-0000
- 08-16-202-013-0000
- 08-16-202-015-0000
- 08-16-202-022-0000
- 08-16-202-023-0000
- 08-16-202-025-0000
- 08-16-202-028-0000
- 08-16-202-029-0000
- 08-16-202-030-0000
- 08-10-202-030-0000
- 08-16-400-033-0000 08-16-400-034-0000
- 08-16-400-035-0000
- 08-16-401-018-0000
- 08-16-401-019-0000
- 00 10 101 019 0000
- 08-16-401-023-0000 08-16-401-030-0000
- 08-16-401-033-0000
- 08-16-401-036-0000
- 08-16-401-039-0000
- 08-16-401-042-1001
- 08-16-401-042-1003
- 08-16-401-042-1004
- 08-16-401-042-1005
- 08-16-401-042-1006 08-16-401-042-1007
- 08-16-401-042-1008
- 08-16-401-042-1009
- 08-16-401-043-0000
- 08-16-401-045-0000
- 08-16-401-046-0000