

RESOLUTION NO. 2021-4-2191R

**A RESOLUTION DECLARING THE VILLAGE'S INTENT
TO REIMBURSE CERTAIN EXPENDITURES IN ACCORDANCE
WITH THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT**

WHEREAS, the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1, *et seq.*) ("**Act**") authorizes the Village of Lindenhurst ("**Village**") to spend tax increment funds ("**TIF Funds**") on "redevelopment project costs," as that term is defined by the Act ("**TIF Expenses**"), in accordance with the Act's provisions; and

WHEREAS, on September 14, 2021, the Village Board authorized preparation of a preliminary tax increment financing eligibility report ("**Feasibility Study**") to help the Village evaluate creating and establishing the Grand Avenue TIF Redevelopment District ("**TIF District**") in accordance with the Act; and

WHEREAS, if approved, the Village expects the TIF District will encompass the area depicted on Exhibit A, subject to the Village Board's authority to determine the TIF District's final boundaries; and

WHEREAS, the Village has spent and will continue to spend Village funds on matters that qualify as TIF Expenses, including, without limitation, the Feasibility Study and other analyses, plans, documents, services, and activities reasonably necessary to assist the Village's ongoing discussions concerning creating the TIF District; and

WHEREAS, if the Village creates a TIF District, the Village anticipates using TIF Funds to reimburse itself for TIF Expenses incurred by the Village in support of the TIF District's creation and administration; and

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Lindenhurst, Lake County, Illinois, as follows:

SECTION 1. Recitals and Exhibit. The foregoing recitals and exhibit attached to this Resolution are incorporated into this Resolution by reference.

SECTION 2. Intent to Reimburse. Subject to the Village Board approving the TIF District, the Village declares its intent to use TIF Funds to reimburse TIF Expenses incurred by the Village during the creation and administration of the TIF District.

SECTION 3. Reservation of Rights. Nothing in this Resolution is intended to limit, modify, or alter any rights the Village may exercise at any time pursuant to the TIF Act or other applicable law.

SECTION 4. Effective Date. This Resolution shall be in full force and effect following its passage and approval as required by law.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Lindenhurst, Illinois, this 26th day of April, 2021.

**DOMINIC MARTURANO,
VILLAGE PRESIDENT**

ATTEST:

Village Clerk

TRUSTEES

AYE

NAY

Bill Anderson
Patty Chybowski
Dawn Czarny
Patrick Dunham
Heath Rosten
Dawn Suchy

Exhibit A

Map of TIF District

[Attached]

4818-0110-4430, v. 1

