



Legislation Details (With Text)

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Title:	A Resolution with Respect to an Amendment to the Downtown Tax Increment Finance District Redevelopment Plan and Project, Establishing the Dates for a Public Hearing and Joint Review Board, and Other Matters with Respect to the Village of Romeoville Downtown TIF ("Downtown TIF")				
Sponsors:	Steve Gulden				
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Attachments:	1. RES19-2767 Public Hearing Notice, 2. RES19-2767 Taxing District Second Amendment Memo 08.02.19, 3. RES19-2767 DowntownTIFMap				

Date	Ver.	Action By	Action	Result
8/21/2019	1	Village Board	Approved	Pass

A RESOLUTION WITH RESPECT TO AN AMENDMENT TO THE DOWNTOWN TAX INCREMENT FINANCE DISTRICT REDEVELOPMENT PLAN AND PROJECT, ESTABLISHING THE DATES FOR A PUBLIC HEARING AND JOINT REVIEW BOARD, AND OTHER MATTERS WITH RESPECT TO THE VILLAGE OF ROMEOVILLE DOWNTOWN TIF ("DOWNTOWN TIF")

WHEREAS, the Village of Romeoville is a duly organized home rule municipality under and by virtue of the Constitution and Statutes of the State of Illinois (the "Village"); and

WHEREAS, the Village is authorized to take various actions with respect to redevelopment of property within its borders; and

WHEREAS, by Ordinance No. 05-0241, the Village approved a Redevelopment Plan and Project for a Redevelopment Project Area known as the Downtown TIF District; and

WHEREAS, by Ordinance No. 05-0240, the Village designated the Downtown TIF as a Redevelopment Project Area; and

WHEREAS, by Ordinance No. 05-0243, the Village adopted Tax Increment Financing for the Downtown TIF; and

WHEREAS, the Illinois General Assembly recently adopted legislation signed into law by the Governor as Public Act 101-0274 which authorizes the Village to extend the completion date for Redevelopment Projects within the Downtown TIF for a period of twelve (12) years; and

WHEREAS, each taxing district having taxable property within the Downtown TIF supported the legislation adopted by Public Act 101-0274; and

WHEREAS, it is in the best interest of the Village to extend the term of completing projects and retiring obligations for Redevelopment Projects within the Downtown TIF for a period of twelve (12) years thereby

extending the term of the Downtown TIF for that period; and

WHEREAS, it is in the best interest of the Downtown TIF to increase the budget for Redevelopment Projects and adjust the projections for the equalized assessed valuation of the District within said Downtown TIF; and

WHEREAS, the Redevelopment Plan and Project was previously amended by Ordinance No. 06-0423 adopted on July 5, 2006.

WHEREAS, for at least ten (10) days prior to the adoption of this Resolution, copies of a proposed draft Second Amendment to the Redevelopment Plan and Project for the Downtown TIF have been available for public inspection in the office of the Village Clerk; and

WHEREAS, prior to adopting the proposed Second Amendment to the Redevelopment Plan and Project, the TIF Act requires, among other things, a public hearing before the Corporate Authorities and a meeting of the Joint Review Board, together with required notices and other matters.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS, IN EXERCISE OF ITS HOME RULE, STATUTORY AND OTHER POWERS:

SECTION 1: INCORPORATE OF PREAMBLE

The foregoing preamble and the findings and conclusions set forth therein are incorporated into this Section 1 as if fully set forth herein.

SECTION 2: AMENDMENT

The Village will consider adopting the Second Amendment to the Downtown TIF Redevelopment Plan and Project to, among other things, increase the TIF Budget and extend the time for completion of Redevelopment Projects by twelve (12) years thereby extending the term of the Downtown TIF for twelve (12) years.

SECTION 3: DESIGNATED OFFICER

The following person may be contacted for additional information about the proposed Second Amendment to the Downtown TIF Redevelopment Project Area; further, all comments and suggestions regarding the Proposed Amendment of the Redevelopment Area, including to the Redevelopment Plan and Project shall be sent to:

Nathan A. Darga
Senior Planner
1050 West Romeo Road
Romeoville, IL 60446
815-886-5033
ndarga@romeoville.org

SECTION 4: CALL FOR PUBLIC HEARING

On the 16th day of October, 2019, the President and Board of Trustees shall conduct a public hearing with respect to approving the Second Amendment to the Downtown TIF Redevelopment Plan and Project and all other matters required by the TIF Act for the proposed Second Amendment to the Downtown TIF. The Public Hearing shall be at the Village Board Chambers located at 1050 West Romeo Road, Romeoville, Illinois 60446, which Public Hearing shall be conducted during the Village Board meeting which commences at 6:00 o'clock p.m.

SECTION 5: NOTICES AND CONDUCT OF HEARING

The Village staff and Kane, McKenna and Associates, Inc. are hereby authorized and directed to provide and publish all notices of the Public Hearing and any other notices required by the TIF Act, including Notice to person or entities listed on the Interested Parties Register for the Downtown TIF. The public hearing shall be conducted in conformance with the TIF Act. The Village staff and Kane, McKenna and Associations, Inc. are further authorized and directed to take such other action as is required to conform with the TIF Act.

SECTION 6: JOINT REVIEW BOARD MEETING

A meeting of the Downtown TIF Joint Review Board shall be convened to consider the Second

Amendment and such other matters as are provided by law. The Village shall provide notices, including notices under the TIF Act and the Illinois Open Meetings Act, of the Joint Review Board meeting. The first meeting of the Joint Review Board shall be held at 10:00 o'clock a.m. on the 12th day of September, 2019 in the Village Board Chambers at 1050 West Romeo Road, Romeoville, Illinois 60446.

SECTION 7: SEVERABILITY

This Resolution and every provision thereof shall be considered severable, and the invalidity of any section, clause, paragraph, sentence or provision of this Resolution shall not affect the validity of any other portion of this Resolution.

SECTION 8: REPEALER

All resolutions, ordinances or parts of resolutions conflicting with any provision of this resolution, are hereby repealed.

SECTION 9: EFFECTIVE DATE

This Resolution shall be in full force and effect after its passage and approval.