



Legislation Text

File #: RES16-2201, Version: 2

**A Resolution Approving an Agreement
With Kane, McKenna and Associates**

(Abbott Land Gateway LLC)

WHEREAS, the Village of Romeoville (“VILLAGE”) and Abbott Land Gateway LLC (the “DEVELOPER”) have entered into an Annexation Agreement; and

WHEREAS, the DEVELOPER’s proposed project, contemplates the possible creation of a Tax Increment Financing (“TIF”) District under the provisions of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et. seq.); and

WHEREAS, Kane, McKenna and Associates, Inc. will analyze the eligibility, revenue review, feasibility of a TIF District in connection with DEVELOPER’s proposed project; and

WHEREAS, Kane, McKenna and Associates, Inc. will also complete the Redevelopment Plan and Project which is needed for the implementation of a TIF District; and

WHEREAS, expenses incurred by the Village will be reimbursed through TIF funds.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS:

SECTION ONE. The foregoing Recitals are hereby incorporated into this resolution as if fully set forth in this Section 1.

SECTION TWO. That the Village President and Village Clerk are hereby authorized and directed to execute an Agreement with Kane, McKenna and Associations in the form attached hereto and incorporated herein as Exhibit A.

SECTION THREE. That the various provisions of this Resolution are to be considered severable and if any part or portion of this Resolution shall be held invalid by any Court of competent jurisdiction, such decision shall not affect the validity of the remaining provisions of this Resolution.

SECTION FOUR. All prior Ordinances and Resolutions, or parts thereof in conflict or inconsistent with this Resolution are hereby expressly repealed only to the extent of such conflict or inconsistency.

SECTION FIVE. This Resolution shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

