

ORDINANCE NO. 15-13

AN ORDINANCE OF THE VILLAGE OF MANTENO, KANKAKEE COUNTY, STATE OF ILLINOIS, CREATING THE JOINT REVIEW BOARD FOR THE INDUSTRIAL PARK TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA AND SETTING AN INITIAL MEETING PLACE AND TIME

WHEREAS, the Village of Manteno, Illinois (the *Village*) is desirous of adopting tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11 74.4-1, *et seq.*, as amended (the *TIF Act*);

WHEREAS, the Village designated the Industrial Park Tax Increment Financing Redevelopment Project Area, and accepted an Eligibility Study of said area prepared by Economic Development Resources, L.L.C., on Monday, May 4, 2015;

WHEREAS, the Industrial Park Tax Increment Financing Redevelopment Plan was presented to the President and Board of Trustees (the *Corporate Authorities*) for the Village on June 15, 2015, and a public hearing has been scheduled for August 24, 2015, to consider the Industrial Park Tax Increment Financing Redevelopment Plan; and

WHEREAS, pursuant to the TIF Act, the Corporate Authorities desire to create and convene a Joint Review Board for the purposes of reviewing the Industrial Park Tax Increment Financing Redevelopment Plan and to submit recommendations regarding its findings to the Village of Manteno.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Manteno, as follows:

Section 1

A Joint Review Board consisting of a representative from Village of Manteno, County of Kankakee, Manteno Township, Manteno Unit District No. 5, Manteno Library District, Kankakee Community College No. 520, Manteno Fire Protection District, and a public member, is hereby created, the representatives of which shall be appointment by the members of the affected taxing districts.

Section 2

The Village of Manteno will convene a Joint Review Board (JRB) meeting on July 23, 2015 at 2:30 p.m., in the Manteno Village Board Room of the Leo T. Hassett Community Center, 211 North Main Street, Manteno, Illinois 60950. The establishment of a Joint Review Board is required by the TIF Act so as to effectuate the intentions of the Village of Manteno to adopt the Industrial Park Tax Increment Financing Redevelopment Plan.

Section 3

This ordinance shall be in full force and effect from and after its passage and approval as provided by law.

PASSED by the President and Board of Trustees of the Village of Manteno, Illinois and deposited in the office of the Village Clerk this 6th day of July, 2015.

DEPOSITED with the Village Clerk
this 6th day of July, 2015.



ALISA BLANCHETTE, Village Clerk

APPROVED by me this 6th
day of July, 2015.



TIMOTHY O. NUGENT, Village President