

ORDINANCE 15-22

**AN ORDINANCE ADOPTING TAX INCREMENT FINANCING IN
THE INDUSTRIAL PARK TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AREA**

TIMOTHY O. NUGENT

Village President

TIMOTHY J. BOYCE

TODD CROCKETT

DIANE DOLE

JOEL GESKY

SAMUEL MARTIN

WENDELL PHILLIPS

Trustees

ALISA BLANCHETTE

Village Clerk

Prepared by

LOUIS F. CAINKAR, LTD.

Village Attorney

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AN ORDINANCE ADOPTING TAX INCREMENT FINANCING IN THE INDUSTRIAL PARK TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA

WHEREAS, the Village of Manteno, Illinois desires to implement 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**"), for the Redevelopment Plan for the Industrial Park Tax Increment Financing Redevelopment Project Area (the "**Redevelopment Plan**") within the municipal boundaries of the Village of Manteno and within the Industrial Park Tax Increment Financing Redevelopment Project Area as described in **Exhibit A** attached to this Ordinance (the "**Redevelopment Project Area**"), which constitutes in the aggregate more than 1-1/2 acres; and,

WHEREAS, the Village Board has heretofore adopted Ordinance No. 15-20 approving the Redevelopment Plan and Redevelopment Project as described therein (the "**Redevelopment Project**"); and,

WHEREAS, the Village Board has heretofore adopted Ordinance No. 15-21 approving and designating the Industrial Park Tax Increment Financing Redevelopment Project Area.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND THE BOARD OF TRUSTEES OF THE VILLAGE OF MANTENO, KANKAKEE COUNTY, ILLINOIS, as follows:

SECTION 1: Tax increment financing is hereby adopted to pay redevelopment project costs pursuant to the TIF Act and the Redevelopment Plan for the Industrial Park Tax Increment Financing Redevelopment Project Area in the Village of Manteno, Illinois, as described in **Exhibit A**. The maps of the Redevelopment Project Area are attached hereto as **Exhibit B** and made a part of this Ordinance.

SECTION 2: Pursuant to the TIF Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Redevelopment Project Area by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9(c) of the TIF Act each year after the effective dates of this ordinance until the Redevelopment Project Costs and bonds, notes or other obligations issued in respect thereto have been paid shall be divided as follows:

That portion of taxes levied upon each taxable lot, block, tract, or parcel of real property that is attributable to the lower of the current equalized assess value or the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the Redevelopment Project Area shall be allocated to and when collected shall be paid by the County Collector of Kankakee County to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the initial equalized assessed value of each property in the project area shall be allocated to and when collected shall be paid to the

municipal treasurer who shall deposit said taxes into a special fund called the special tax allocation fund of the municipality for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof.

SECTION 3: All Ordinances and parts of Ordinances in conflict herewith are hereby repealed.

SECTION 4: This Ordinance shall be in full force and effect from and after its passage, approval and publication as required by law.

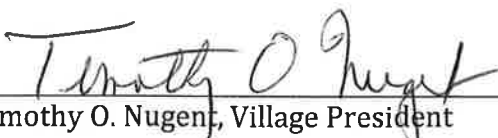
SECTION 5: The Village Clerk shall forthwith transmit to the County Clerk of Kankakee County a certified copy of this Ordinance and Ordinances No. 15-20 and 15-21, a legal description of the Redevelopment Project Area, a map of the Redevelopment Project Area, identification of the year **2015** as the year that the County Clerk shall use for determining the total initial equalized assessed value of the Redevelopment Project Area consistent with subsection (a) of Section 11-74.4-9 of the TIF Act, and a list of the parcel or tax identification number of each parcel of property included in the Redevelopment Project Area.

THIS ORDINANCE was passed by the Village President and Board of Trustees and deposited in the office of the Village Clerk this 8th day of September, 2015.

RECORD OF THE VOTE	Yes	No	Abstain	Absent
President Timothy Nugent				
Trustee Timothy Boyce	✓			
Trustee Samuel Martin				✓
Trustee Diane Dole	✓			
Trustee Todd Crockett	✓			
Trustee Joel Gesky	✓			
Trustee Wendell Phillips	✓			
TOTAL VOTES or BY OMNIBUS VOTE	5			


 Alisa Blanchette, Village Clerk

APPROVED by me this 8th day
 Of September, 2015.


 Timothy O. Nugent, Village President

(SEAL)

EXHIBIT A

Legal Description

THAT PART OF THE WEST HALF OF SECTION 33, TOWNSHIP 32 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, KANKAKEE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 33; THENCE NORTH 89 DEGREES 49 MINUTES 07 SECONDS EAST ALONG THE NORTH LINE OF THE SOUTH HALF OF SAID NORTHWEST QUARTER AND SAID NORTH LINE EXTENDED 2789.12 FEET TO THE WESTERLY RIGHT OF WAY LINE OF THE ILLINOIS CENTRAL GULF RAILROAD; THENCE SOUTH 08 DEGREES 52 MINUTES 18 SECONDS WEST ALONG SAID RIGHT OF WAY LINE 3937.7 FEET TO THE NORTH RIGHT OF WAY LINE OF 6000 NORTH ROAD (EAST BOURBONNAIS PARKWAY); THENCE WEST ON SAID NORTH RIGHT OF WAY LINE 432.61 FEET; THENCE NORTH PERPENDICULAR TO THE SOUTH LINE OF SAID SECTION 33, 343.64 FEET; THENCE WEST ON A LINE PARALLEL WITH SAID SOUTH LINE 324.37 FEET; THENCE NORTH ON A LINE PARALLEL WITH THE WEST LINE OF SAID SECTION 33, 852.03 FEET; THENCE WEST ON A LINE PARALLEL WITH THE NORTH LINE OF THE SOUTH HALF OF SAID NORTHWEST QUARTER 1393 FEET MORE OR LESS TO THE EAST RIGHT OF WAY LINE OF 1000 EAST ROAD (S.CYPRESS STREET); THENCE NORTH ON SAID EAST RIGHT OF WAY LINE TO THE SOUTH LINE OF THE NORTH 270 FEET OF THE SOUTHWEST QUARTER OF SAID SECTION 33; THENCE WEST ON SAID LINE AND SAID SOUTH LINE EXTENDED TO THE WEST RIGHT OF WAY LINE OF 1000 EAST ROAD; THENCE NORTH ON SAID WEST RIGHT OF WAY LINE TO THE NORTH LINE OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 33 EXTENDED; THENCE EAST ON SAID NORTH LINE EXTENDED TO THE POINT OF BEGINNING.




EXHIBIT B

Redevelopment Project Area

[Attach Boundary Map]



Industrial Park Redevelopment Project Area
 Tax Increment Financing Redevelopment Plan
 Village of Manteno, Illinois

-  Municipal Boundary
-  Area Boundary
-  Parcel



0 500 1,000
 Feet

EXHIBIT A Boundary Map

CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Manteno, Kankakee County, Illinois, and as such official I am the keeper of the records and files of the Village.

I further certify that the foregoing or attached is a complete, true and correct copy of Ordinance No. 15-22 entitled:

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THE INDUSTRIAL PARK TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AREA**

and was duly passed by the Board of Trustees at a regular meeting on September 8, 2015, approved by the President on said date, and now in full force and effect.

IN WITNESS WHEREOF, I have hereunto affixed my official seal, signature and the corporate seal this 8th day of September 2015.

Alisa Blanchette

Village Clerk

(CORPORATE)
(SEAL)