

ORDINANCE 15-33

**AN ORDINANCE FOR PARTICIPATION IN ABATEMENT
OF CERTAIN AD VALOREM TAXES OF VILLAGE OF MANTENO
THROUGH THE KANKAKEE COUNTY ENTERPRISE ZONE**

WHEREAS, the Village of Manteno is within the Kankakee County Enterprise Zone (the "Enterprise Zone"); and

WHEREAS, said Enterprise Zone has a five (5) year property tax abatement program for industrial and manufacturing projects as memorialized in the Enterprise Zone Designating Ordinance dated December 9, 2014 and the Intergovernmental Agreement dated December 23, 2014; and

WHEREAS, it is in the best interest of the people of Village of Manteno and the residents of the Enterprise Zone that this effective means of promoting economic expansion and location in the Enterprise Zone be used and encouraged; and

WHEREAS, the Enterprise Zone has been designated by the Illinois Department of Commerce and Economic Opportunity, will be effective beginning on January 1, 2016 and shall thereafter remain in existence for fifteen (15) years, unless later extended for a maximum of ten (10) additional years; and;

WHEREAS, if the Enterprise Zone is extended beyond the current expiration date, the ad valorem tax abatement as set forth herein shall be applicable during any such extension period.

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

1. That the Village of Manteno does hereby agree to participate in abating certain ad valorem taxes through the Enterprise Zone as that program is defined in the Enterprise Zone Designating Ordinance and Intergovernmental Agreement through the termination date of the Enterprise Zone and any extensions thereof.

2. That the Village of Manteno does hereby agree that the period of abatement shall be for five (5) years following the issuance of an occupancy permit and shall be for a percentage of the total value of such improvements as follows:

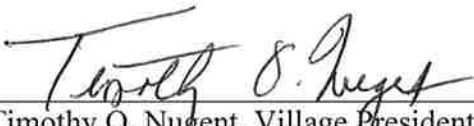
Year 1	100%
Year 2	80%
Year 3	60%
Year 4	40%
Year 5	20%

and, shall be allowed only for industrial and manufacturing property in the Enterprise Zone in general and provided that such remodeling, rehabilitation or new construction is of such a nature and scope for which a building permit is required and has been obtained.

Passed this 7th day of December, 2015.

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

Approved this 7th day of December, 2015.


Timothy O. Nugent, Village President

ATTEST:


Alisa Blanchette, Village Clerk Deputy VC