

2013-O-_____

**AN ORDINANCE OF THE VILLAGE OF WAUCONDA, LAKE COUNTY,
ILLINOIS, ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE
REDEVELOPMENT PROJECT AREA 1: TRIANGLE AREA**

WHEREAS, the President and Board of Trustees of the Village of Wauconda have determined that it is desirable and in the best interest of the citizens of the Village of Wauconda, Lake County, Illinois (the "Village"), for the Village to implement tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. of the Illinois Municipal Code, as amended (the "Act"); and

WHEREAS, the Village has heretofore approved a redevelopment plan entitled "Redevelopment Plan for Redevelopment Project Area 1: Triangle Area" (the "Plan and Project") as required by the Act by passage of an ordinance and has heretofore designated a redevelopment project area (the "Area") as required by the Act by the passage of an ordinance and has otherwise complied with all other conditions precedent required by the Act.

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

SECTION I: Tax Increment Financing Adopted. That tax increment allocation financing is hereby adopted to pay redevelopment project costs as defined in the Act and as set forth in the Plan and Project within the Area as legally described in Exhibit A attached hereto and incorporated herein as if set out in full by this reference. The general street location for the Area is described in Exhibit B attached hereto and incorporated herein as if set out in full reference. The map of the Area is depicted in Exhibit C attached hereto and incorporated herein as if set out in full by this reference.

SECTION II: Allocation of Ad Valorem Taxes. That pursuant to the Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Area by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9(c) of the Act each year after the effective date of this Ordinance until the Project costs and obligations issued in respect thereto have been paid

shall be divided as follows:

- a. 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 assessed value or the total initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the Area, or the total initial equalized assessed value as adjusted of each such taxable lot, block, tract, or parcel of real property in the Area shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.
- b. That portion, if any, of such taxes that is attributable to the increase in the current equalized assessed valuation of each lot, block, tract, or parcel of real property in the Area shall be allocated to and when collected shall be paid to the municipal treasurer, who shall deposit said taxes into a special fund, hereby created, and designated the "**Redevelopment Project Area 1: Triangle Area Special Tax Allocation Fund**" of the Village and such taxes shall be used for the purpose of paying qualified Redevelopment Project costs and obligations incurred in the payment thereof.
- c. Tax Increment Allocation Financing shall continue for the period authorized by the Act, as may be extended pursuant to law and unless earlier terminated by the Corporate Authorities.

SECTION III: **Superseder and Effective Date.** All ordinances, resolutions, motions, or orders in conflict herewith shall be, and the same hereby are, repealed to the extent of such conflict, and this Ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

SECTION IV: If any provision, clause, sentence, paragraph, section, or part of this ordinance or application thereof to any person, firm, corporation, public agency or circumstance, shall, for any reason, be adjudged by a court of competent jurisdiction to be unconstitutional or invalid, said judgment shall not affect, impair or invalidate the remainder of this ordinance and the application of such provision to other persons, firms, corporation, or circumstances, but shall be confined in its operation to the provision, clause, sentence, paragraph, section, or part thereof directly involved in

the controversy in which such judgment shall have been rendered and to the person, firm, corporation, or circumstances involved. It is hereby declared to be the legislative intent of the corporate authorities that this ordinance would have been adopted had such unconstitutional or invalid provision, clause, sentence, paragraph, section, or part thereof not been included.

SECTION V: This ordinance shall be in full force and effect from and after its passage and approval as required by law.

Passed this ____ day of _____, 2013.

	Ayes:	Nays:	Absent/Abstain:
Lincoln F. Knight	_____	_____	_____
John F. Barbini Ed.D	_____	_____	_____
Teri Burke	_____	_____	_____
Linda Starkey	_____	_____	_____
Ken Arnswald	_____	_____	_____
Chuck Black	_____	_____	_____

APPROVED:

By: _____ Date: _____
Frank Bart, Mayor

ATTEST:

By: _____
Gina Strelecki, Village Clerk

Presented and read, or reading having been waived, at a duly convened meeting of the Corporate Authorities on _____, 2013.

Gina Strelecki, Village Clerk

{20/74.52.6/TRIANGLE/00028163.DOC}

EXHIBIT A

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT AREA

THAT PART OF THE SOUTH HALF OF SECTION 26 AND SECTION 27 AND THAT PART OF THE NORTH HALF OF SECTION 35, TOWNSHIP 44 NORTH, RANGE 9 EAST, OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF WAUCONDA, COUNTY OF LAKE AND STATE OF ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 26;

THENCE NORTH ALONG THE WEST LINE OF SAID SOUTHEAST QUARTER, 550.01 FEET TO THE NORTH RIGHT OF WAY LINE OF ILLINOIS ROUTE 176 AS SHOWN ON THE PLAT OF DEDICATION, RECORDED JUNE 03, 1929 AS DOCUMENT 337676, ALSO BEING THE POINT OF BEGINNING;

THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID ILLINOIS ROUTE 176 AS SHOWN ON THE PLAT OF DEDICATIONS, RECORDED ON JUNE 03, 1929 AS DOCUMENTS 337676, 337377 AND 337378 TO THE SOUTHWESTERLY LINE OF TRACT 1 AS SHOWN ON THE PLAT OF DEDICATION, RECORDED JUNE 03, 1929 AS DOCUMENT 337679, ALSO BEING THE NORTHEASTERLY LINE OF MAPLE AVENUE;

THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE 73.3 FEET TO THE NORTHWESTERLY LINE OF BARRINGTON ROAD (ILLINOIS STATE BOND ISSUE ROUTE 59);

THENCE CONTINUING ALONG A PROLONGATION OF SAID SOUTHWESTERLY LINE TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID BARRINGTON ROAD (ILLINOIS STATE BOND ISSUE ROUTE 59) AS SHOWN ON THE PLAT OF WAUCONDA, RECORDED FEBRUARY 10, 1897, AS DOCUMENT 67027;

THENCE SOUTHWESTERLY ALONG SAID RIGHT OF WAY TO THE POINT OF BEGINING AS SHOWN ON THE PLAT OF DEDICATION, RECORDED JANUARY 20, 1936, AS DOCUMENT 420937; BEING A POINT ON THE EASTERLY LINE OF THE PUBLIC ROAD;

THENCE SOUTHWESTERLY ALONG THE SAID SOUTHERLY RIGHT OF WAY LINE TO THE NORTHERLY LINE AS DESCRIBED IN THE PLAT OF DEDICATION FOR FA ROUTE 60 (US ROUTE 12), AS DOCUMENT 657667, RECORDED NOVEMBER 15, 1948;

THENCE EASTERLY ALONG SAID NORTHERLY LINE BEING A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 308 FEET, 349.2 FEET TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 35, ALSO BEING THE NORTHEAST CORNER DESCRIBED

IN THE PLAT OF DEDICATION OF SAID FA ROUTE 60 (US ROUTE 12), RECORDED JULY 15, 1949 AS DOCUMENT 674791;

THENCE CONTINUING SOUTHERLY ALONG THE EASTERLY RIGHT OF WAY LINE BEING A CURVE WITH A RADIUS OF 308 FEET, 554.10 FEET AS SHOWN ON SAID DOCUMENT TO THE NORTHERLY RIGHT OF WAY LINE OF FA ROUTE 60 (US ROUTE 12) AS SHOWN ON THE PLAT OF SURVEY, RECORDED APRIL 06, 1948, AS DOCUMENT 639879;

THENCE SOUTHWEST 200 FEET, AS MEASURED AT RIGHT ANGLES OF SAID RIGHT OF WAY, TO THE SOUTHERLY RIGHT OF WAY PER SAID DOCUMENT;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT OF WAY LINE TO THE SOUTHEASTERLY LINE OF S.B.I. HIGHWAY 59;

THENCE SOUTHERLY ALONG SAID HIGHWAY TO A LINE 605 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 35 ALSO BEING THE NORTHERLY LINE EXTENDED OF PARCEL 2 OF OAK GROVE SUBDIVISION, RECORDED DECEMBER 24, 1998 AS DOCUMENT NUMBER 4264577;

THENCE WEST ALONG SAID LINE TO THE EAST LINE OF PARCEL 5 OF SAID SUBDIVISION, ALSO BEING THE WEST LINE OF THE EAST 305.85 FEET OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION;

THENCE NORTH ALONG SAID EAST LINE TO THE NORTH LINE OF SAID PARCEL 5, ALSO BEING THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION;

THENCE WEST ALONG SAID LINE TO THE EAST LINE OF ASPEN GROVE UNIT 2 SUBDIVISION, RECORDED APRIL 22, 1993 AS DOCUMENT NUMBER 3319446, ALSO BEING THE WEST LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION;

THENCE NORTH ALONG SAID WEST LINE TO THE SOUTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 44 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN;

THENCE WEST ALONG THE SOUTH LINE OF SAID SECTION 26 TO THE EAST LINE OF ANDERSON ACRES, RECORDED MARCH 28, 1956 AS DOCUMENT NUMBER 902448;

THENCE NORTH ALONG THE EAST LINE OF SAID ANDERSON ACRES TO THE SOUTHEAST CORNER OF LOT 2 WITHIN SAID ANDERSON ACRES;

THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 2 TO THE SOUTHWEST CORNER OF SAID LOT 2 ALSO BEING THE EASTERLY LINE OF ANDERSON ROAD;

THENCE SOUTH ALONG THE EAST LINE OF SAID ROADWAY TO THE INTERSECTION WITH THE SOUTHERLY LINE OF LOT 1, EXTENDED EASTERLY, OF PICK FARM SUBDIVISION, RECORDED APRIL 3, 1946 AS DOCUMENT NUMBER 586227;

THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF LOT 1 AND LOT 2 OF SAID SUBDIVISION, TO THE SOUTHWEST CORNER OF LOT 2 IN SAID SUBDIVISION;

THENCE NORTH ON THE WEST LINE OF SAID LOT 2 TO THE SOUTHERLY LINE OF ILLINOIS ROUTE 176;

THENCE NORTHWESTERLY ALONG THE SAID SOUTHERLY LINE TO THE INTERSECTION OF A LINE DRAWN PARALLEL WITH THE WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 44 NORTH, RANGE 9 EAST, OF THE THIRD PRINCIPAL MERIDIAN FROM A POINT ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 27, THAT IS 1794 FEET EAST OF THE CENTER OF SAID SECTION 27;

THENCE NORTH ALONG A LINE DRAWN PARALLEL WITH THE WEST LINE OF SOUTHEAST QUARTER OF SAID SECTION 27 FROM A POINT ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION THAT IS 1794 FEET EAST OF THE CENTER OF SAID SECTION, TO THE NORTH LINE OF ILLINOIS ROUTE 176;

THENCE SOUTHEASTERLY ALONG SAID NORTH LINE EXTENDED TO A LINE LYING 50 FEET WESTERLY OF AND PARALLEL WITH THE CENTER LINE OF THE NORTHWEST RAMP AS SHOWN ON THE PLAT OF SURVEY OF FA ROUTE 60 (US ROUTE 12), RECORDED JULY 13, 1948 AS DOCUMENT 647885 TO A POINT 20 FEET NORTH OF THE NORTHERLY LINE OF STATE BOND HIGHWAY ROUTE 176, RECORDED JUNE 03, 1929 AS DOCUMENT 337675;

THENCE SOUTHEASTERLY ALONG A LINE 20 FEET NORTH OF AND PARALLEL WITH SAID NORTHERLY LINE TO THE INTERSECTION OF THE EASTERLY RIGHT OF WAY LINE OF FA ROUTE 60 (US ROUTE 12) AND THE NORTHERLY LINE OF STATE BOND HIGHWAY 176 AS SHOWN ON THE FINAL SUBDIVISION PLAT OF LIBERTY SQUARE SUBDIVISION, RECORDED FEBRUARY 18, 1987, AS DOCUMENT 2537219;

THENCE EASTERLY ALONG THE SOUTHERLY LINE PER SAID SUBIDIVISON ALSO BEING THE NORTHERLY RIGHT OF WAY LINE OF SAID HIGHWAY 176 TO THE EASTERLY LINE OF SAID SUBDIVISION, BEING A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF STATE BOND ISSUE HIGHWAY 176 RECORDED JUNE 03, 1929 AS DOCUMENT 337675;

THENCE CONTINUING EASTERLY ALONG SAID NORTHERLY RIGHT OF WAY LINE TO THE POINT OF BEGINNING.

EXHIBIT B

GENERAL STREET LOCATION

The Redevelopment Project Area is approximately 225 acres in area that is a roughly triangular shaped area generally centered around U.S. Highway 12 with the following boundaries:

- North: The RPA's northern boundary is formed by Illinois Route 176 running approximately one and a quarter miles between the east right-of-way (R.O.W.) line of Maple Avenue on the east to the approximately 850 feet west of the west R.O.W. line of Anderson Road.
- Southeast: The RPA's southeastern boundary is formed by Barrington Road running just over half of a mile between east R.O.W. line of Maple Avenue on the northeast to west R.O.W. line of U.S. Highway 12 on the southwest.
- Southwest: The RPA's southwestern boundary is formed by the northern boundary line of the Oak Grove subdivision, the east boundary line of the Aspen Grove subdivision, and the Village's western boundary line south of IL Route 176 (Liberty Street).

EXHIBIT C

MAP OF REDEVELOPMENT PROJECT AREA

