

## RESOLUTION # 2021-12

### A RESOLUTION OF THE VILLAGE OF OLYMPIA FIELDS, COOK COUNTY, ILLINOIS, PROVIDING FOR A FEASIBILITY STUDY AND REPORT WITH RESPECT TO THE DEISGNATION OF CERTAIN AREAS AS A TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA

ADOPTED BY THE  
CORPORATE AUTHORITIES  
OF THE  
VILLAGE OF OLYMPIA FIELDS, ILLINOIS  
THIS 17<sup>th</sup> DAY OF NOVEMBER, 2021

**WHEREAS**, the Village of Olympia Fields, Cook County, Illinois (*the "Village"*) is a duly organized and validly existing non-home rule municipality created in accordance with the Constitution of the State of Illinois of 1970 and the laws of the State; and,

**WHEREAS**, the Village has the authority pursuant to the laws of the State of Illinois, to promote the health, safety, and welfare of its inhabitants, to prevent the spread of blight, to encourage private development to enhance the local tax base, to increase job opportunities, and to enter into contractual agreements with third parties for the purpose of achieving these purposes; and,

**WHEREAS**, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCL 5/11-74.4-1, *et seq.*, as from time to time amended (*the "TIF Act"*), municipalities are empowered to undertake the redevelopment of a designated area within its municipal limits in which existing conditions permit such area to be classified as a "blighted area" or a "conservation area" as such terms are defined in the TIF Act; and,

**WHEREAS**, the Corporate Authorities desire to undertake the investigation of certain properties as depicted on *Exhibit A and Exhibit B* attached hereto (*the "Subject Properties"*), in order to determine the eligibility of the Subject Properties for designation as a "Redevelopment Project Area" pursuant to the TIF Act; and,

**WHEREAS**, in accordance therewith, the Corporate Authorities are prepared to engage Teska Associates, Inc. to prepare an eligibility study of the Subject Properties.

**NOW THEREFORE, BE IT RESOLVED**, by the Village of Olympia Fields, Cook County, State of Illinois, as follows:

1. The above recitals are incorporated and made a part of this Ordinance.
2. All ordinances, resolutions, motions or orders in conflict herewith are repealed to the extend of such conflict, and this Resolution shall be in full force and effect immediately upon its passage, approval and publication, as provided by law.

**PASSED**, by the Village President and Village Board of trustees of the Village of Olympia Fields, this 17th day of November, 2021.

Approved:

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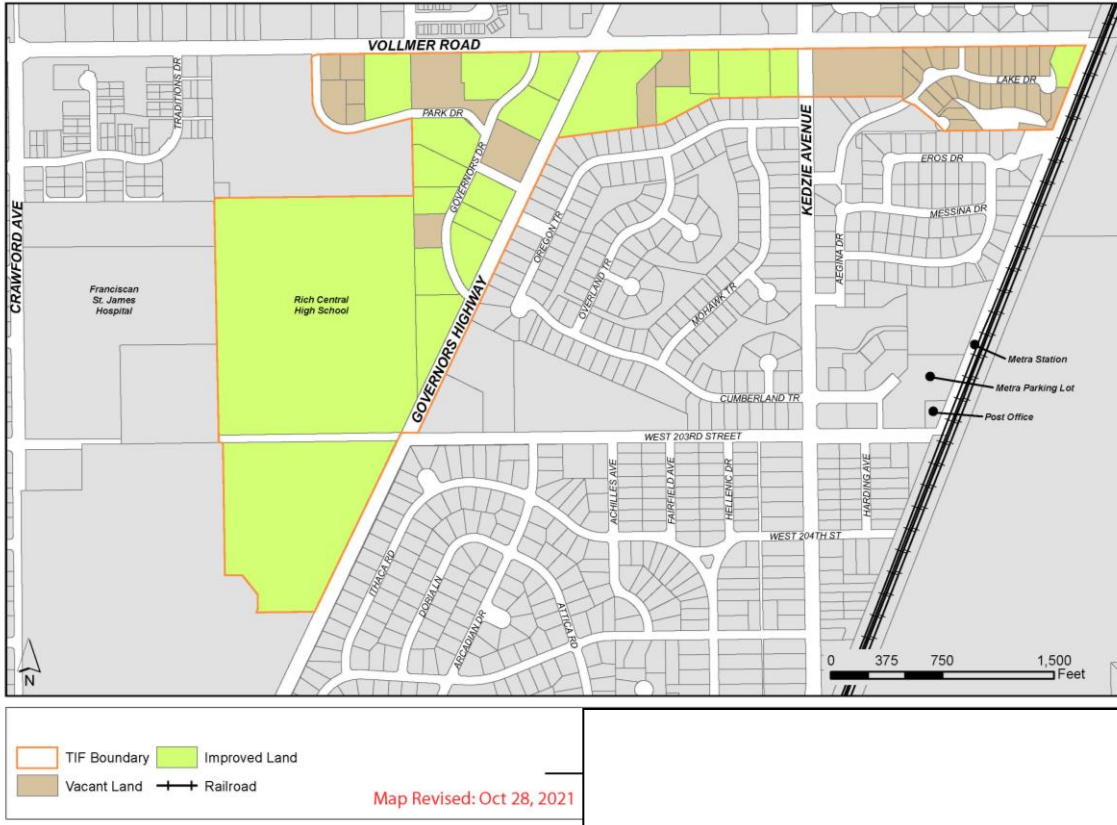
Sterling Burke  
Village President

Attest:

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Stephanie Mills  
Village Clerk

# Exhibit A



# EXHIBIT B

