

**VILLAGE OF OLYMPIA FIELDS
COOK COUNTY, ILLINOIS**

ORDINANCE NO. 2022-11

**AN ORDINANCE APPROVING THE VILLAGE OF OLYMPIA FIELDS GOVERNORS
HIGHWAY / VOLLMER ROAD TAX INCREMENT FINANCING DISTRICT
REDEVELOPMENT PLAN AND PROGRAM**

**ADOPTED BY THE VILLAGE PRESIDENT
AND THE VILLAGE BOARD OF TRUSTEES
ON THE ____ DAY OF _____, 2022.**

**Published in pamphlet by
Authority of the Village President
and Board of Trustees of the
Village of Olympia Fields,
this ____ day of _____, 2022.**

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WHEREAS, the Village of Olympia Fields, Cook County, Illinois (the “*Village*”) is a non-home rule municipality; and

WHEREAS, the Village Board of Trustees desires to implement tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the “*TIF Act*”) for the proposed Governors Highway / Vollmer Road Tax Increment Financing District Redevelopment Plan and Program (the “*TIF Plan*”), and designate the tax increment redevelopment project area (hereinafter referred to as the “*Redevelopment Project Area*”) relative to the Governors Highway / Vollmer Road TIF District; and

WHEREAS, the Village authorized a study regarding the designation of the Redevelopment Project Area for the Governors Highway / Vollmer Road TIF District and the adoption of the TIF Plan in relation thereto; and

WHEREAS, on February 16, 2022, the Village announced the availability of the TIF Plan, with said TIF Plan containing an eligibility report for the Governors Highway / Vollmer Road TIF District addressing the tax increment financing eligibility of the Redevelopment Project Area (the “*Eligibility Report*”); and

WHEREAS, the Village Board of Trustees desires to implement tax increment financing pursuant to the TIF Act for the TIF Plan within the municipal boundaries of the Village and within

the Redevelopment Project Area described and depicted in **Exhibit A**, attached hereto and made part hereof; and

WHEREAS, the Village has complied with the specific notice, joint review board meeting and public hearing requirements provided for in the TIF Act as a prerequisite to approving the TIF Plan in relation to the Governors Highway / Vollmer Road TIF District, in that the Village has taken the following actions:

	<u>ACTION</u>	<u>DATE TAKEN</u>
1.	Adopted a Resolution to undertake a formal eligibility study on the designation of an area as a Redevelopment Project Area. (Res. No. 2021-12)	November 17, 2021
2.	Published the TIF Interested Parties Registry notice in the newspaper (<i>Daily Southtown</i>)	March 4, 2022
3.	Announced the availability of the Eligibility Report and the TIF Plan, at a Village Board of Trustees meeting	February 16, 2022
4.	Adopted an Ordinance fixing a time and place for a public hearing on the Redevelopment Plan for the Governors Highway / Vollmer Road Tax Increment Financing District (Ord. No. 2022-08)	March 16, 2022
5.	Mailed the Eligibility Report and the TIF Plan to the affected taxing districts and the Department of Commerce and Economic Opportunity (DCEO)	March 18, 2022
6.	Mailed notice of the availability of the Eligibility Report and TIF Plan to all residential addresses within 750 feet of the boundaries of the Redevelopment Project Area and to all parties who were registered on the Village's TIF Interested Parties Registry	March 18, 2022
7..	Held Joint Review Board meeting and approved Recommendation	April 8, 2022 and April 29, 2022
8.	Published notice of the Public Hearing in the newspaper (<i>Daily Southtown</i>)	May 1, May 3 and May 8, 2022
9.	Mailed notices of the Public Hearing to each taxpayer of record (by certified mail, return receipt requested) within the Redevelopment Project Area, and to each person on the Village's TIF Interested Parties Registry	April 28, 2022
10.	Held a Public Hearing and determined all objections and questions with respect to the formation of the TIF District and the TIF Plan	May 18, 2022

; and

WHEREAS, on April 8, 2022 the Joint Review met to review the Eligibility Study and Redevelopment Plan. That meeting was continued until April 29, 2022, at which time the Joint Review Board, relative to the Governors Highway / Vollmer Road TIF District, recommended the approval of the Redevelopment Project Area and approval of the TIF Plan in relation thereto; and

WHEREAS, pursuant to the TIF Act, the Village has waited at least fourteen (14) days, but not more than ninety (90) days, from the Public Hearing date to act on this Ordinance approving the TIF Plan; and

WHEREAS, the TIF Plan sets forth the conditions in the Redevelopment Project Area qualifying the Redevelopment Project Area as a “conservation area,” and the Village Board of Trustees has reviewed testimony concerning said conditions presented at the Public Hearing and is generally informed of the conditions causing the Redevelopment Project Area to qualify as a “conservation area,” as said term is defined in Section 5/11-74.4-3 of the TIF Act (65 ILCS 5/11-74.4-3); and

WHEREAS, the Village Board of Trustees has reviewed the conditions pertaining to the lack of private investment in the Redevelopment Project Area to determine whether private development would take place in the Redevelopment Project Area as a whole without the adoption of the TIF Plan; and

WHEREAS, it is the intent of the Village Board of Trustees to utilize the tax increment from all sources authorized by law; with such revenues to be exclusively utilized for the development of the TIF Plan within the Redevelopment Project Area (except as provided in 65 ILCS 5/11-74.4-4(q), as incorporated into the TIF Plan budget of estimated redevelopment project costs); and

WHEREAS, the Redevelopment Project Area would not reasonably be redeveloped

without the use of such incremental revenues; and

WHEREAS, the Village Board of Trustees has reviewed the conditions pertaining to real property in the Redevelopment Project Area to determine whether contiguous parcels of real property and improvements thereon in the Redevelopment Project Area would be substantially benefited by the TIF Plan improvements.

NOW, THEREFORE, BE IT ORDAINED by the Village President and Village Board of Trustees of the Village of Olympia Fields, Cook County, Illinois, as follows:

Section 1. Findings. The Village Board of Trustees hereby makes the following findings:

A. The area constituting the Redevelopment Project Area is described and depicted as set forth in the attached **Exhibit A** and **Exhibit B**;

B. There exist conditions which cause the area proposed to be designated as the Redevelopment Project Area to be classified as a “conservation area,” as such term is defined in Section 5/11-74.4-3 of the TIF Act (65 ILCS 5/11-74.4-3);

C. The Redevelopment Project Area on the whole has not been subject to growth and redevelopment through investment by private enterprise and would not be reasonably anticipated to be redeveloped without the adoption of the TIF Plan;

D. The Redevelopment Project Area would not reasonably be redeveloped without the tax increment derived from real property tax incremental revenues, and the increment from such revenues will be exclusively utilized for the redevelopment as outlined in the TIF Plan within the Redevelopment Project Area (except as provided in 65 ILCS 5/11-74.4-4(q), as incorporated into the TIF Plan budget of estimated redevelopment project costs);

E. The TIF Plan conforms to the Village's Comprehensive Plan for the development

of the Village;

F. The parcels of real property in the Redevelopment Project Area are contiguous and only those contiguous parcels of real property and improvements thereon which will be substantially benefited by the TIF Plan are included in the Redevelopment Project Area;

G. The estimated date for final completion of the TIF Plan is December 31, 2045, subject to the receipt of 2045 incremental real estate tax revenues during 2046; and

H. The estimated date for retirement of obligations incurred to finance TIF Plan costs is not later than December 31, 2045, subject to the receipt of 2045 incremental revenues during 2046.

Section 2. TIF Plan Approved. The TIF Plan which was the subject matter of the Public Hearing held on May, 18, 2022, is hereby passed and approved. A copy of said TIF Plan is attached hereto as **Exhibit C** and made a part hereof.

Section 3. Superceder. All ordinances, resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

Section 4. Effective Date. This Ordinance shall be in full force and effect upon its passage, approval and publication as provided by law.

THIS ORDINANCE IS ADOPTED AND APPROVED BY THE PRESIDENT AND VILLAGE BOARD OF THE VILLAGE OF OLYMPIA FIELDS, this ____ day of _____, 2022.

First reading waived.

PASSED on second reading this ____ day of _____, 2022.

VILLAGE CLERK

Roll Call Vote:

Voting in Favor: _____

Voting Against: _____

Not Voting: _____

APPROVED this ____ day of _____, 2022.

VILLAGE PRESIDENT

PUBLISHED in pamphlet form this _____ of _____, 2022.

VILLAGE CLERK

PREPARED AND APPROVED AS TO FORM:

VILLAGE ATTORNEY

Exhibit A: Project Area Boundary

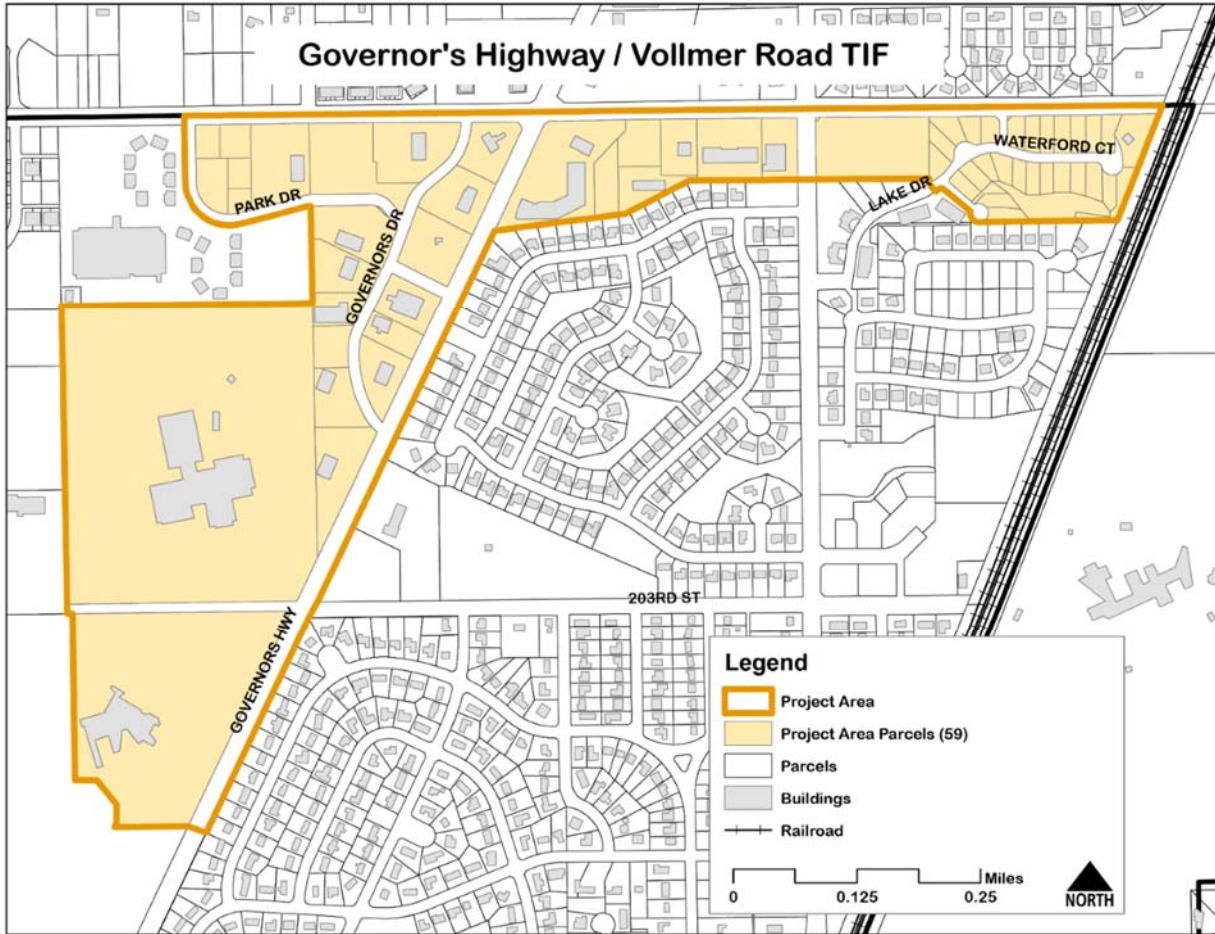


Exhibit B: Legal Description

THAT PART OF THE NORTHWEST QUARTER OF SECTION 13 AND PART OF SECTION 14, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 13; THENCE EAST ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER TO THE INTERSECTION WITH THE WEST LINE OF THE RAILROAD; THENCE SOUTHERLY ALONG THE WEST LINE OF THE RAILROAD TO THE SOUTHEASTERLY CORNER OF LOT 16 IN THE COVES OF OLYMPIA FIELDS (RECORDED AS DOCUMENT 00102438); THENCE WEST ALONG THE SOUTH LINE OF THE COVES OF OLYMPIA FIELDS TO THE INTERSECTION WITH THE SOUTHWESTERLY LINE OF WATERFORD COURT; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF WATERFORD COURT TO THE INTERSECTION WITH THE SOUTHEASTERLY LINE OF LAKE DRIVE; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF LAKE DRIVE, 65 FEET, MORE OR LESS; THENCE NORTHERLY TO THE SOUTHWESTERLY CORNER OF LOT 4 IN SAID THE COVES OF OLYMPIA FIELDS; THENCE NORTH ALONG THE WEST LINE OF LOT 4 IN SAID THE COVES OF OLYMPIA FIELDS TO THE INTERSECTION WITH THE SOUTH LINE OF THE NORTH 378 FEET OF THE NORTHWEST QUARTER OF SAID SECTION 13; THENCE WEST ALONG THE SOUTH LINE OF THE NORTH 378 FEET OF SAID NORTHWEST QUARTER TO THE INTERSECTION WITH THE WEST LINE OF SAID NORTHWEST QUARTER; THENCE CONTINUING WEST TO THE SOUTHEAST CORNER OF LOT 2 IN PALMER GLEN RESUBDIVISION (RECORDED AS DOCUMENT 0010372774); THENCE CONTINUING WEST ALONG THE SOUTH LINE OF LOTS 2 AND 1 IN SAID PALMER GLEN RESUBDIVISION TO THE SOUTHWEST CORNER OF LOT 1, AFORESAID, SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF LOT 3 IN ROSE OLYMPIA FIELDS SUBDIVISION (RECORDED AS DOCUMENT 0512539077); THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF LOTS 3 AND 4 IN SAID ROSE OLYMPIA FIELDS SUBDIVISION TO THE SOUTHWEST CORNER OF SAID LOT 4; THENCE CONTINUING SOUTHWESTERLY ALONG THE SOUTHWESTERLY EXTENSION OF THE SOUTHERLY LINE OF SAID LOT 4 TO THE INTERSECTION WITH THE SOUTHEASTERLY LINE OF GOVERNORS HIGHWAY; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF GOVERNORS HIGHWAY TO THE SOUTH LINE OF THE NORTH 1140 FEET OF THE SOUTHWEST QUARTER OF SECTION 14; THENCE WEST ALONG THE SOUTH LINE OF THE NORTH 1140 FEET OF SAID SOUTHWEST QUARTER, 402.41 FEET, MORE OR LESS; THENCE NORTHEASTERLY ALONG A LINE, 28.59 FEET; THENCE NORTH ALONG A LINE, 94.2 FEET; THENCE NORTHWESTERLY ALONG A LINE, 164.81 FEET; THENCE WEST ALONG A LINE, 117.84 FEET; THENCE NORTH ALONG A LINE, 890 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 14; THENCE WEST ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER TO THE NORTHWEST CORNER OF THE EAST HALF OF SAID SOUTHWEST QUARTER; THENCE NORTH ALONG THE WEST LINE OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 14 TO THE INTERSECTION WITH THE NORTH LINE OF THE SOUTH 1638 FEET OF THE EAST HALF OF SAID NORTHWEST QUARTER; THENCE EAST ALONG THE NORTH LINE OF THE SOUTH 1638 FEET OF THE EAST HALF OF SAID NORTHWEST QUARTER TO THE INTERSECTION WITH THE EAST LINE OF SAID NORTHWEST QUARTER; THENCE NORTH ALONG THE EAST LINE OF SAID NORTHWEST QUARTER TO THE INTERSECTION WITH THE SOUTH LINE OF PARK DRIVE; THENCE WEST ALONG THE SOUTH LINE OF PARK DRIVE AND CONTINUING NORTH ALONG THE WEST LINE OF PARK DRIVE TO THE INTERSECTION WITH THE SOUTH LINE OF VOLLMER ROAD; THENCE CONTINUING NORTH ALONG THE NORTHERLY EXTENSION OF THE WEST LINE OF PARK DRIVE TO THE INTERSECTION WITH THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 14; THENCE EAST ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER TO THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER; THENCE CONTINUING EAST ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 14 TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Exhibit C Governors Highway / Vollmer Road TIF Redevelopment Plan and Program