

ORDINANCE NO. F-0420

AN ORDINANCE OF THE CITY OF WHEATON, DU PAGE COUNTY, ILLINOIS, ADOPTING
TAX INCREMENT ALLOCATION FINANCING FOR THE CITY OF WHEATON
MAIN STREET REDEVELOPMENT PROJECT AREA

WHEREAS, it is desirable and for the best interests of the citizens of the City of Wheaton, DuPage County, Illinois (the "City"), for the City to adopt tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, Division 74.4 of Article 11 of the Illinois Municipal Code, as amended (the "Act"); and,

WHEREAS, the City has heretofore approved a redevelopment plan and project (the "Plan" and "Project") as required by the Act by passage of Ordinance No. F-0418, and has heretofore designated a redevelopment project area (the "Area") as required by the Act by the passage of Ordinance No. F-0419, and has otherwise complied with all other conditions precedent required by the Act.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of Wheaton, Illinois, as follows:

SECTION 1: 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 described in Exhibit "A" attached hereto and incorporated herein as if set out in full by this reference. The street location (as near as practicable) for the Area is described in Exhibit "B" attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on Exhibit "C" attached hereto and incorporated herein as if set out in full by this reference.

SECTION 2: 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 the 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 the taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value 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 which is attributable to the increase in the current equalized assessed valuation of each lot, block, tract or parcel of real property in the Area over and above the initial equalized value of each property in the Area shall be allocated to and when collected shall be paid to the City Finance Director who shall deposit said taxes into a special fund, hereby created, and designated the "City of Wheaton Main Street Redevelopment Project Area Special Tax Allocation Fund" of the City and such taxes shall

Exhibit A

Legal Description

1 THAT PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL
2 MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF
3 INTERSECTION OF THE NORTH LINE OF WESLEY STREET WITH THE WEST LINE OF
4 WASHINGTON STREET; THENCE SOUTH ALONG SAID WEST LINE TO THE NORTHERLY LINE OF
5 THE CHICAGO AND NORTHWESTERN RAILROAD; THENCE SOUTHWESTERLY ALONG SAID
6 NORTHERLY LINE TO THE EAST LINE OF CROSS STREET; THENCE SOUTH ALONG SAID EAST
7 LINE TO THE NORTH LINE OF WILLOW AVENUE; THENCE SOUTHWESTERLY TO THE
8 NORTHEASTERN CORNER OF THE PROPERTY HAVING A PERMANENT INDEX NUMBER 05-16-
9 324-008; THENCE SOUTH ALONG THE EAST LINE OF SAID PROPERTY AND SAID EAST LINE
10 EXTENDED SOUTH TO THE SOUTH LINE OF ILLINOIS STREET; THENCE WEST ALONG SAID
11 SOUTH LINE TO THE WEST LINE OF THE PROPERTY HAVING A PERMANENT INDEX NUMBER
12 05-16-323-024 EXTENDED SOUTH; THENCE NORTH ALONG SAID WEST LINE EXTENDED SOUTH
13 AND SAID WEST LINE TO THE SOUTH LINE OF THE EAST AND WEST PUBLIC ALLEY IN BLOCK
14 323; THENCE WEST ALONG SAID SOUTH LINE AND SAID SOUTH LINE EXTENDED WEST TO THE
15 WEST LINE OF HALE STREET; THENCE NORTH ALONG SAID WEST LINE TO THE SOUTH LINE OF
16 WILLOW AVENUE; THENCE WEST ALONG SAID SOUTH LINE TO THE WEST LINE EXTENDED
17 SOUTH OF THE PROPERTY HAVING A PERMANENT INDEX NUMBER 05-16-314-021; THENCE
18 NORTH ALONG SAID WEST LINE EXTENDED SOUTH AND EXTENDED NORTH TO THE NORTH
19 LINE OF THE PROPERTY HAVING A PERMANENT INDEX NUMBER 05-16-314-009; THENCE EAST
20 ALONG SAID NORTH LINE TO THE WEST LINE OF THE PROPERTY HAVING A PERMANENT
21 INDEX NUMBER 05-16-314-008; THENCE NORTH ALONG SAID WEST LINE TO THE SOUTH LINE
22 OF LIBERTY DRIVE; THENCE EAST ALONG SAID SOUTH LINE TO THE WEST LINE OF HALE
23 STREET; THENCE NORTH ALONG SAID WEST LINE TO THE NORTHERLY LINE OF THE CHICAGO
24 AND NORTHWESTERN RAILROAD; THENCE WEST ALONG SAID NORTHERLY LINE TO THE WEST
25 LINE OF THE PROPERTY HAVING A PERMANENT INDEX NUMBER 05-16-307-005; THENCE
26 NORTH ALONG SAID WEST LINE AND SAID WEST LINE EXTENDED NORTH TO THE NORTH LINE
27 OF FRONT STREET; THENCE EAST ALONG SAID NORTH LINE TO THE WEST LINE OF HALE
28 STREET; THENCE NORTH ALONG SAID WEST LINE TO THE SOUTH LINE OF THE PROPERTY
29 HAVING A PERMANENT INDEX NUMBER 05-16-301-029; THENCE WEST ALONG SAID SOUTH
30 LINE TO THE WEST LINE OF SAID PROPERTY; THENCE NORTH ALONG SAID WEST LINE AND
31 SAID WEST LINE EXTENDED NORTH TO THE SOUTH LINE OF WESLEY STREET; THENCE EAST
32 ALONG SAID SOUTH LINE TO THE EAST LINE OF HALE STREET; THENCE NORTH ALONG SAID
33 EAST LINE TO THE NORTH LINE OF THE PROPERTY HAVING A PERMANENT INDEX NUMBER 05-
34 16-133-006; THENCE EAST ALONG SAID NORTH LINE AND SAID NORTH LINE EXTENDED EAST
35 TO THE EAST LINE OF THE PROPERTY HAVING A PERMANENT INDEX NUMBER 05-16-133-009;
36 THENCE SOUTH ALONG SAID EAST LINE TO THE NORTH LINE OF THE PROPERTY HAVING A
37 PERMANENT INDEX NUMBER 05-16-133-010; THENCE EAST ALONG SAID NORTH LINE AND
38 SAID NORTH LINE EXTENDED EAST TO THE EAST LINE OF MAIN STREET; THENCE SOUTH
39 ALONG SAID EAST LINE TO THE NORTH LINE OF WESLEY STREET; THENCE EAST ALONG SAID
40 NORTH LINE TO THE POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS.

(Ordinance No. F.0420)

Exhibit B

Street Description

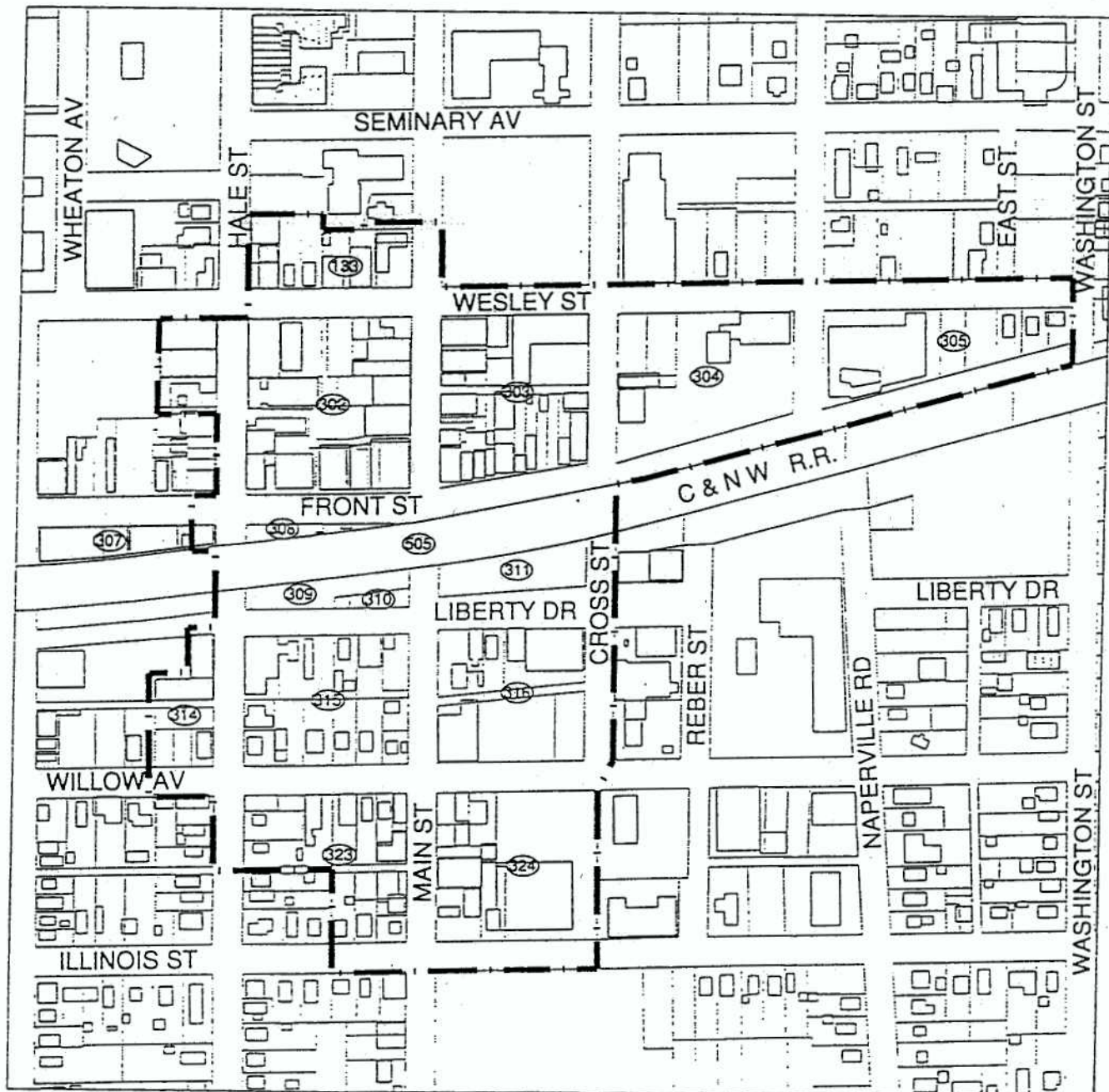
The area bounded by Wesley Street on the north, Washington Street on the east, Illinois Street on the south, and Hale Street on the west.

Exhibit C

Main Street Redevelopment Project

Downtown Wheaton

0 175' 350'



LEGEND

- Existing Building
- TIF 2 Redevelopment Area Boundary
- Block Number



TESKA ASSOCIATES INC.
827 Grape Street
Evanston, Illinois 60201
847.869.2015

PIN	IF	Number	Dir	Street	Suffix
516133006		209	N	Hale	Street
516133007		131	W	Wesley	Street
516133008		211	S	Wheaton	Avenue
516133009		117	W	Wesley	Street
516133010		121	W	Wesley	Street
516133011		111	W	Wesley	Street
516133012		210	N	Main	Street
516133013		206	N	Main	Street
516301027		204	W	Wesley	Street
516301028		124	N	Hale	Street
516301029		120	N	Hale	Street
516302001		131	N	Hale	Street
516302002		120	W	Wesley	Street
516302007		130	N	Main	Street
516302008		128	N	Main	Street
516302009		126	N	Main	Street
516302014		126	N	Main	Street
516302027		129	W	Front	Street
516302036		107	W	Front	Street
516302037		102	N	Main	Street
516302038		112	W	Wesley	Street
516302039		303	W	Wesley	Street
516302040		127	N	Hale	Street
516302041		112	W	Wesley	Street
516302042		112	W	Wesley	Street
516302044		116	W	Wesley	Street
516302045		113	N	Main	Street
516302047		112	W	Wesley	Street
516302048		133	W	Front	Street
516302050		112	N	Main	Street
516302051		112	N	Main	Street
516302052		112	N	Main	Street
516302058		113	W	Front	Street
516302059		111.5	W	Front	Street
516302060		109	W	Front	Street
516302061		123	W	Front	Street
516302062		119	W	Front	Street
516302063		111	N	Hale	Street
516302064		109	N	Hale	Street
516303001		102	E	Wesley	Street

PIN	T	Number	Dir	Street	Subst
516303002		129	N	Main	Street
516303003		125	N	Main	Street
516303004		108	E	Wesley	Street
516303005		125	N	Main	Street
516303007		123	N	Main	Street
516303008		113	N	Main	Street
516303009		109	N	Main	Street
516303010		103	E	Front	Street
516303011		211	S	Wheaton	Avenue
516303012		111	N	Main	Street
516303013		105	E	Front	Street
516303014		107	E	Front	Street
516303015		109	E	Front	Street
516303016		111	E	Front	Street
516303017		111	E	Front	Street
516303018		117	E	Front	Street
516303019		119	E	Front	Street
516303020		121	E	Front	Street
516303021		123	E	Front	Street
516303022		110	N	Cross	Street
516303023		125	E	Front	Street
516303024		120	E	Wesley	Street
516303025		120	E	Wesley	Street
516304008		107	N	Cross	Street
516304024		218	E	Wesley	Street
516304026		218	E	Wesley	Street
516304027		218	E	Wesley	Street
516305007		303	E	Front	Street
516305008		303	E	Front	Street
516305009		334	E	Wesley	Street
516305010		338	E	Wesley	Street
516305011		342	E	Wesley	Street
516305013		303	E	Front	Street
516307005		200	W	Front	Street
516308003		102	W	Front	Street
516309001		101	W	Liberty	Drive
516310001		101	W	Liberty	Drive
516310002		101	W	Liberty	Drive
516311001		121	E	Liberty	Drive
516314008		204	W	Liberty	Drive

PIN	I	Number	Dir	Street	Suffix
516314009		208	S	Hale	Street
516314018		207	W	Willow	Avenue
516314019		201	W	Willow	Avenue
516314020		208	S	Hale	Street
516314021		209	W	Willow	Avenue
516315001		132	W	Liberty	Drive
516315002		122	W	Liberty	Drive
516315003		118	W	Liberty	Drive
516315004		112	W	Liberty	Drive
516315005		108	W	Liberty	Drive
516315006		102	W	Liberty	Drive
516315007		217	S	Hale	Street
516315008		221	S	Hale	Street
516315009		127	W	Willow	Avenue
516315010		117	W	Willow	Avenue
516315011		111	W	Willow	Avenue
516315012		107	W	Willow	Avenue
516315013		102	W	Liberty	Drive
516315014		212	S	Main	Street
516315018		224	S	Main	Street
516316001		205	S	Main	Street
516316002		106	E	Liberty	Drive
516316003		110	E	Liberty	Drive
516316004		120	E	Liberty	Drive
516316005		213	S	Main	Street
516316009		120	E	Liberty	Drive
516316010		120	E	Liberty	Drive
516316011		114	E	Willow	Avenue
516323001		128	W	Willow	Avenue
516323002		305	S	Hale	Street
516323003		309	S	Hale	Street
516323004		116	W	Willow	Avenue
516323005		211	S	Wheaton	Avenue
516323006		108	W	Willow	Avenue
516323007		300	S	Main	Street
516323008		300	S	Main	Street
516323009		310	S	Main	Street
516323020		314	S	Main	Street
516323021		324	S	Main	Street
516323022		326	S	Main	Street

PN		Number	Dir	Street	Suffix
516323023		103	W	Illinois	Street
516323024		105	W	Illinois	Street
516324001		211	S	Wheaton	Avenue
516324002		309	S	Main	Street
516324003		106	E	Willow	Avenue
516324004		315		Main	Street
516324005		315	S	Main	Street
516324006		325	S	Main	Street
516324007		111	E	Illinois	Street
516324008		114	E	Willow	Avenue