

ORDINANCE NO. F-1012

AN ORDINANCE OF THE CITY OF WHEATON, DU PAGE COUNTY, ILLINOIS,
ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE CITY OF WHEATON
COURTHOUSE 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 Council of the City (the "Corporate Authorities") has heretofore approved a redevelopment plan and project (the "Plan" and "Project") as required by the Act by passage of an ordinance, and has heretofore designated the Courthouse Redevelopment Project Area (the "Area") as required by the Act by the passage of an ordinance, and the City has otherwise complied with all other conditions precedent required by the Act:

NOW, THEREFORE, Be It Ordained by the City Council of the City of Wheaton, DuPage County, Illinois, in the exercise of its home rule powers, as follows:

Section 1. Tax Increment Financing Adopted. 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. Allocation of Ad Valorem Taxes. 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 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 assessed value of each property in the Area shall be allocated to and when collected shall be paid to the municipal treasurer or to his designee pursuant to Section 207A of the Revenue Act of 1939 of the State of Illinois, as amended, who shall deposit said taxes into a

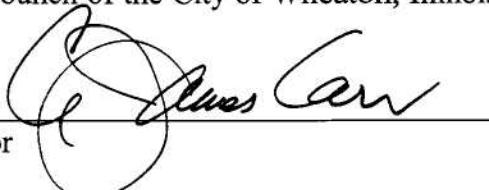
special fund, hereby created, and designated the "2005 City of Wheaton Courthouse Redevelopment Project Area Special Tax Allocation Fund" of the City, and such taxes shall be used for the purpose of paying Project costs and obligations incurred in the payment thereof.

Section 3. Invalidity of Any Section. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 4. Superseder and Effective Date. All ordinances, resolutions, motions or orders in conflict herewith 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 5. Transmittal to County Clerk. The Municipal Clerk is hereby expressly directed to transmit forthwith to the County Clerk of The County of DuPage, Illinois, a certified copy of this ordinance.

PASSED AND APPROVED by the City Council of the City of Wheaton, Illinois, this 21st day of March, 2005.


Mayor

ATTEST:


Emily M. Connelley
City Clerk

Roll Call Vote:

Ayes: Councilman Mork
Councilman Bolds
Councilwoman Corry
Councilman Johnson
Mayor Carr
Councilwoman Johnson

Nays: None

Absent: Councilman Mouhelis

Motion Carried Unanimously

Passed: March 21, 2005

Published: March 22, 2005

EXHIBIT A – LEGAL DESCRIPTION

LEGAL DESCRIPTION

Parcel 1: All that property described as the courthouse block in Warren L. Wheaton's 2nd addition to Wheaton in section 16, township 39 north, range 10 east of the third principal meridian, according to the plat thereof recorded April 28, 1869 as document no. 11488, in Du Page County, Illinois.

Parcel 2: Lot 1 (except that part described as follows: beginning at the northwest corner of lot 1; thence south along the west line of lot 1, 50 feet; thence east and parallel to the south line of lot 1, 100 feet; thence north at right angles to last described line 75.29 feet, more or less, to the northerly line of lot 1; thence southwesterly along the northerly line of lot 1, 105.27 feet, more or less, to the northwest corner of lot 1 and the point of beginning) in Burckal's assessment plat or part of block 1 in Warren L. Wheaton's second addition to Wheaton, being a subdivision in the west $\frac{1}{2}$ of the southeast $\frac{1}{4}$ and the east $\frac{1}{2}$ of the southwest $\frac{1}{4}$ of section 16, township 39 north, range 10, east of the third principal meridian, according to the plat of said Burckal's assessment plat recorded March 4, 1933 as document 334382, in DuPage County, Illinois.

Parcel 3: All that part of block 2 lying east of a straight line drawn across said block at a right angle with the south line thereof through a point on said south line, that is 77.2 feet west, measured on said south line, of the southeast corner of said block 2 and lying southerly of the premises conveyed to the Aurora, Elgin and Chicago railway company by deed recorded April 20, 1901 as document 73859, in Warren L. Wheaton's second addition to Wheaton, a subdivision of part of the southeast $\frac{1}{4}$ and part of the east $\frac{1}{2}$ of the southwest $\frac{1}{4}$ of section 16, township 39 north, range 10, east of the third principal meridian, according to the plat thereof recorded April 28, 1869 as document 11488, in DuPage County, Illinois.

P.I.N. 05-16-318-001, 05-16-319-002, 05-16-312-002

And

Lots 1, 2, 3, 4, and 5 and Lots 9, 10, 11, 12, 13 and 14, except for the south 15 feet of lot 9 in Egger's Resubdivision, being a subdivision in the south half of Section 16, Township 39 North, Range 10 East of the Third Principal Meridian, according to the plat thereof recorded in DuPage County, Illinois.

P.I.N's 05-16-320-001 thru 007 and 05-16-320-009 thru 011 and 05-16-320-013 and 014 and

05-16-320-018 thru 025

And

All of Blocks 2 and Lots 1 through 5 in Block #3 in Warren L. Wheaton's Second Addition to Wheaton, being a Subdivision in the Southwest Quarter of Section 16, Township 39 North, Range 10 East of the Third Principal Meridian, According to the plat thereof, recorded in DuPage County, Illinois on April 28, 1869 as document no. 11488.

05-16-312-001, 002

05-16-317-001, 002

EXHIBIT B — STREET LOCATION

The Area contains approximately 10.8 acres. The street location of the Area is generally: Union Pacific Railroad right-of-way on the north, Washington Street on the east, Willow Avenue on the south and Cross Street on the west.

