

VILLAGE OF DEERFIELD

RESOLUTION NO. 2022- R-22-41

A RESOLUTION PROVIDING FOR A FEASIBILITY STUDY FOR A PROPOSED LAKE COOK ROAD TAX INCREMENT FINANCING DISTRICT

WHEREAS, the Village of Deerfield ("***Village***") is a home rule municipality in accordance with Article VII, Section 6 of the Constitution of the State of Illinois of 1970; and

WHEREAS, the portion of the Village along or near Lake Cook Road depicted in Exhibit A, attached hereto and incorporated herein by reference, and the properties immediately around the properties depicted in Exhibit A (collectively, "***Target Area***"), contains certain parcels that are presently underutilized, suffer from excessive vacancies, and face several economic development impediments, such as obsolescence, deterioration, inadequate utilities, and lack of community planning; and

WHEREAS, the Village does not anticipate that significant portions of the Target Area will be redeveloped and restored without the implementation by the Village of a comprehensive plan for the economic redevelopment of the Target Area; and

WHEREAS, the Village has explored certain methods by which sufficient private investment can be attracted to the Target Area, so that the Target Area can be redeveloped for the long-term growth and benefit of the Village and its residents; and

WHEREAS, one means by which the Village could attract the private investment necessary for the redevelopment of the Target Area is the use of tax increment financing ("***TIF***") and the establishment of a redevelopment project area (a "***TIF District***") as authorized under 65 ILCS 5/11-74.4-1 *et seq.* (the "***TIF Act***"); and

WHEREAS, the Village desires to further direct Kane, McKenna and Associates ("***Consultant***") to prepare a feasibility study, as that term is defined in Section 11-74.4-4.1 of the TIF Act, to assist in determining whether or not the establishment of a TIF District is appropriate for effective redevelopment of the Target Area ("***Feasibility Study***"); and

WHEREAS, the Mayor and the Board of Trustees have determined that it is in the best interest of the Village to further authorize and direct the Consultant to prepare the Feasibility Study;

NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE BOARD OF DEERFIELD, LAKE AND COOK COUNTIES, ILLINOIS, as follows:

SECTION 1: RECITALS. The Village Board hereby adopts the foregoing recitals as its findings, as if fully set forth herein.

SECTION 2: AUTHORIZATION TO PREPARE FEASIBILITY STUDY. The Village Board hereby further authorizes and directs the Consultant to prepare the Feasibility Study for the Target Area.

SECTION 3: DESIGNATION OF MUNICIPAL OFFICER. The Village hereby designates its Assistant Village Manager and Director of Community Development, Andrew Lichterman, 850 Waukegan Road, Deerfield, Illinois, 60015, (847) 945-5000, as the municipal officer who can be contacted for additional information about the proposed Target Area and who should receive all comments and suggestions regarding the redevelopment of the area to be studied.

SECTION 4: DISTRIBUTION TO TAXING DISTRICTS. The Village Clerk or his designee is authorized and directed to send a copy of this Resolution to all taxing districts that would be affected by the designation of the Target Area as a redevelopment project area.

SECTION 5: EFFECTIVE DATE. This Resolution shall be in full force and effect from and after its passage and approval according to law.

AYES: Benton, Berg, Jacoby, Metts-Childers, Seiden

NAYS: None

ABSTAIN: None

ABSENT: Oppenheim

PASSED: August 1, 2022

APPROVED: August **8**, 2022

RESOLUTION NO: R-22-41



Daniel C. Shapiro, Mayor

ATTEST:



Kent S. Street, Village Clerk

EXHIBIT A

Target Area



Village of Deerfield
Map #2

