



VILLAGE OF DEERFIELD

CERTIFICATE

I, Daniel Van Dusen, Deputy Village Clerk of the Village of Deerfield, Illinois, hereby certify that the foregoing ordinance entitled: "Ordinance O-24-15: An Ordinance Adopting Tax Increment Allocation Financing for the Lake Cook Road Redevelopment Area" is a true and accurate copy of an original ordinance that was duly passed and adopted by the recorded affirmative votes of a majority of the members of the President and Board of Trustees of the Village at a meeting thereof that was duly called and held at 7:30 p.m. on March 18, 2024, at the Village Hall, 850 Waukegan Road, and at which a quorum was present and acting throughout, and that said copy has been compared by me with the original ordinance signed by the Village President on March 28, 2024, and recorded in the Ordinance Book of the Village and that it is a correct transcript thereof and of the whole of said ordinance, and that said ordinance has not been altered, amended, repealed or revoked, but is in full force and effect.

I further certify that the agenda for said meeting included the ordinance as a matter to be considered at the meeting and that said agenda was posted at least 48 hours in advance of the holding of the meeting in the manner required by the Open Meetings Act, 5 Illinois Compiled Statutes 120, and was continuously available for public review during the 48-hour period preceding the meeting,

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Village,
This 29th day of March, 2024.



DANIEL VAN DUSEN
Deputy Village Clerk

VILLAGE OF DEERFIELD

ORDINANCE NO. O-24-15

**AN ORDINANCE ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR
THE LAKE COOK ROAD REDEVELOPMENT AREA**

WHEREAS, the Village of Deerfield is a home rule unit of local government pursuant to the provisions of Article VII, Section 6 of the Illinois Constitution; and

WHEREAS, on March 18, 2024, the President and the Board of Trustees of the Village (“*Corporate Authorities*”) adopted Ordinance No. O-24-13, approving a redevelopment plan and project prepared by Ryan LLC (“*Redevelopment Plan and Project*”) for an area generally including the real properties along and in the vicinity of the south side of Lake Cook Road and comprised of the former Walgreens campus and the Embassy Suites property, all in the Village (“*Redevelopment Project Area*”); and

WHEREAS, the Redevelopment Plan and Project, including the Redevelopment Project Area as provided therein, were the subject of: (i) extensive consideration by a properly convened joint review board; and (ii) a public hearing held by the Corporate Authorities on February 20, 2024; and

WHEREAS, on March 18, 2024, the President and the Board of Trustees of the Village adopted Ordinance No. O-24-14, designating the Redevelopment Project Area as the Lake Cook Road Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (“*TIF Act*”); and

WHEREAS, the Corporate Authorities have found and determined that it is desirable and in the best interests of the public and the Village for the Corporate Authorities to approve tax increment allocation financing for the Redevelopment Project Area to carry out the terms and conditions of the Redevelopment Plan and Project;

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

SECTION 1: RECITALS. The facts and statements contained in the preamble to this Ordinance are found to be true and correct and are hereby adopted as part of this Ordinance.

SECTION 2: TAX INCREMENT FINANCING ADOPTED. Tax increment allocation financing is hereby adopted to pay for redevelopment project costs (“*Project Costs*”) as defined in the TIF Act and as set forth in the Redevelopment Plan and Project within the Redevelopment Project Area. The Redevelopment Project Area is legally described in **Exhibit A** attached to and incorporated into this Ordinance. The general street location for the Redevelopment Project Area is described in **Exhibit B** attached to and incorporated into this Ordinance. The map of the Redevelopment Project Area is depicted on **Exhibit C** attached to and incorporated into this Ordinance.

SECTION 3: ALLOCATION OF AD VALOREM TAXES. Ad valorem taxes, if any, arising from the levies upon taxable real property in the Redevelopment Project Area by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9(c) of the TIF Act each year after the effective date of this Ordinance until the Project Costs and obligations issued in respect thereto have been paid are to be divided as follows:

- A. That portion of taxes levied upon each taxable lot, block, tract, or parcel of real property that 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 Redevelopment Project Area is to be allocated to and when collected is to 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 that is attributable to the increase in the current equalized assessed valuation of each lot, block, tract, or parcel of real property in the Redevelopment Project Area is to be allocated to and when collected is to be paid by the county collector to the municipal treasurer of the Village, who must deposit said taxes into a special fund, hereby created, and designated the "Lake Cook Road TIF Redevelopment Project Area Special Tax Allocation Fund" of the Village and such taxes are to be used for the purpose of paying Project Costs and obligations incurred in the payment thereof.

SECTION 4: AUTHORIZATION FOR TRANSMITTALS AND OTHER ACTION. The President and Board of Trustees hereby authorize and direct the Village Manager to take any and all other statutorily required steps in connection with the adoption of tax increment allocation financing, including, without limitation, the transmission of a certified copy of this Ordinance to the County Clerk of Cook County, Illinois.

SECTION 5: SEVERABILITY. If any provision of this Ordinance or part thereof is held invalid by a court of competent jurisdiction, the remaining provisions of this Ordinance are to remain in full force and effect, and are to be interpreted, applied, and enforced so as to achieve, as near as may be, the purpose and intent of this Ordinance to the greatest extent permitted by applicable law.

SECTION 6: EFFECTIVE DATE. This Ordinance will be in full force and effect from and after its passage, approval, and publication in the manner provided by law.

[SIGNATURE PAGE FOLLOWS]

AYES: Benton, Berg, Goldstone, Jacoby, Oppenheim

NAYS: None

ABSTAIN: None

ABSENT: Metts-Childers

PASSED: March 18, 2024

APPROVED: March 28, 2024

ORDINANCE NO: O-24-15



Daniel C. Shapiro, Mayor

ATTEST:



Daniel Van Dusen, Deputy Village Clerk

EXHIBIT A

LEGAL DESCRIPTION

THAT PART OF THE NORTH HALF OF SECTION 5 AND THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 4 IN TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 4 IN ARBORLAKE CENTRE SUBDIVISION AS RECORDED MARCH 14, 1985 AS DOCUMENT NO. 27475383;

THENCE NORTH ALONG THE WEST LINE OF SAID LOT 4 IN ARBORLAKE CENTRE SUBDIVISION TO THE NORTHWEST CORNER THEREOF, SAID NORTHWEST CORNER ALSO BEING THE SOUTHEAST CORNER OF LOT 1 IN THE PPF AMLI LAKE COOK ROAD SUBDIVISION AS RECORDED DECEMBER 13, 2013 AS DOCUMENT NUMBER 133475383;

THENCE NORTH ALONG THE EAST LINE OF SAID LOT 1 IN THE PPF AMLI LAKE COOK ROAD SUBDIVISION AND THE NORTHERLY EXTENSION THEREOF TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF LAKE COOK ROAD;

THENCE EAST ALONG SAID NORTH RIGHT-OF-WAY LINE OF LAKE COOK ROAD TO A POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 4 IN LAKE COOK OFFICE CENTRE RESUBDIVISION AS RECORDED FEBRUARY 18, 1982 AS DOCUMENT NUMBER 26147953;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE EAST LINE OF LOT 4 IN LAKE COOK OFFICE CENTRE RESUBDIVISION TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ILLINOIS STATE TOLL HIGHWAY (AKA EDENS SPUR);

THENCE WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF THE ILLINOIS STATE TOLL HIGHWAY TO THE POINT OF BEGINNING.

EXHIBIT B

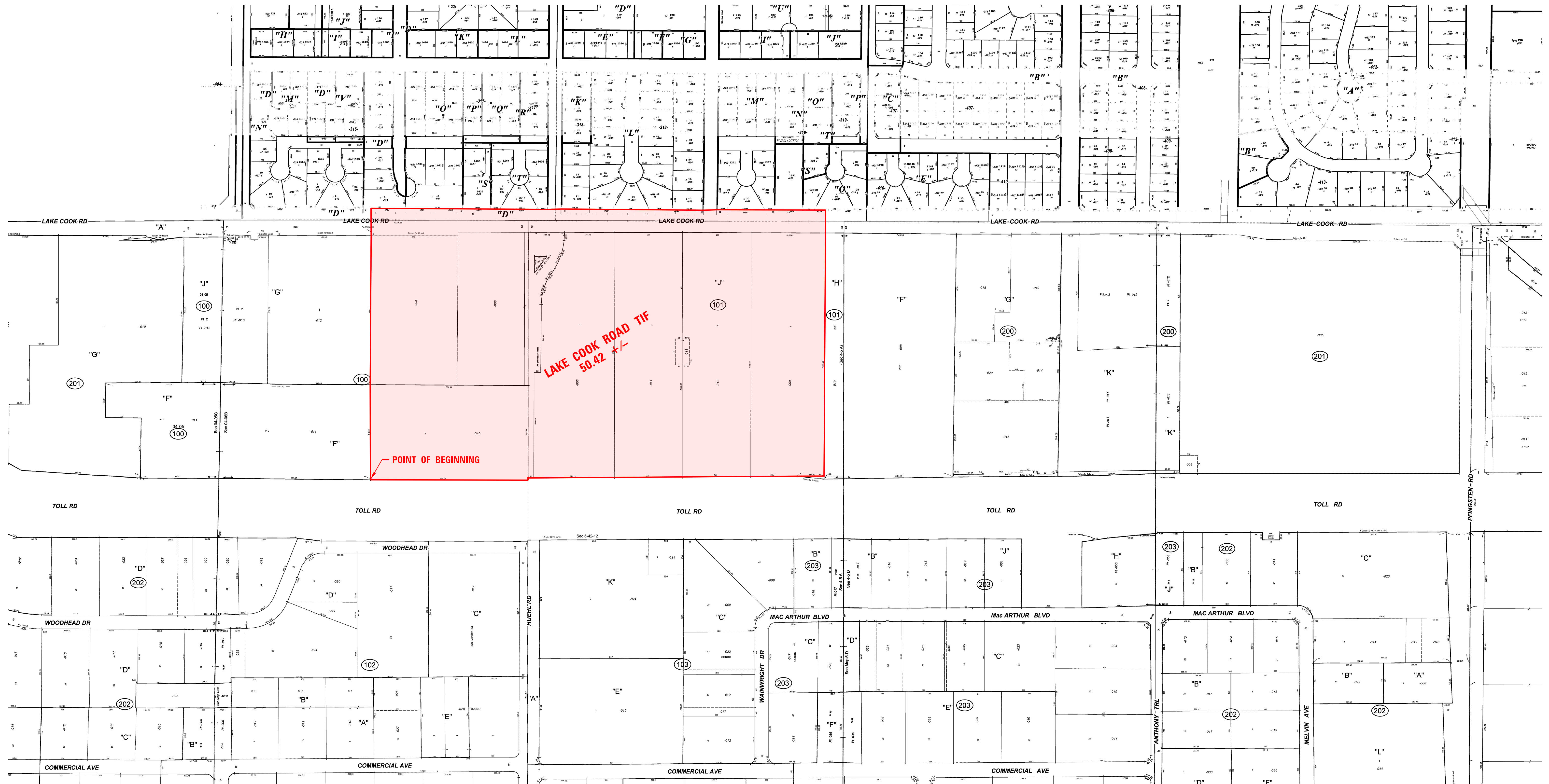
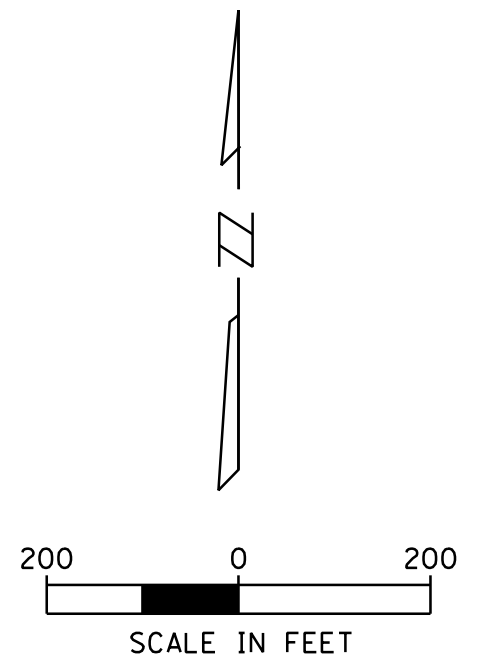
GENERAL STREET LOCATION

The Lake Cook Road Redevelopment Area consists of the area generally located on the south side of Lake Cook Road and is comprised of the former Walgreens campus and the Embassy Suites property. The Lake Cook Road Redevelopment area is located within the Lake Cook Road SubArea of the Village's Comprehensive Plan.

EXHIBIT C

MAP OF REDEVELOPMENT PROJECT AREA

LAKE COOK ROAD TIF



| | | |
|--------|------------|--------------|
| CALC. | JRM | PROJECT NO. |
| DWN. | KJR | 220426 |
| CHKD. | KJR | SHEET 1 OF 1 |
| SCALE: | 1" = 200' | DRAWING NO. |
| DATE: | 08-01-2022 | TIF 220426A |