

RESOLUTION NO. 19-04

**A RESOLUTION SUPPORTING THE EXTENSION OF THE VILLAGE OF
ROMEOVILLE DOWNTOWN TAX INCREMENT FINANCE DISTRICT AND
AUTHORIZING THE TOWNSHIP SUPERVISOR TO EXECUTE A LETTER OF
SUPPORT WITH REGARD TO SUCH EXTENSION**

WHEREAS, the Village of Romeoville is requesting support in the extension of the Downtown TIF term by an additional 12 years. The TIF was originally established for twenty-three (23) tax years in 2005; and

WHEREAS, thus far, the Downtown TIF (the "TIF") has proved to be a very useful tool in completing numerous public and private improvement projects; and

WHEREAS, extending the TIF term will assist the Village in implementing additional projects in order to continue to increase property valuations and to attract and retain businesses; and

WHEREAS, the opportunity to provide assistance to businesses and to undertake infrastructure and other improvements will create a more sustainable area over the long term; and

WHEREAS, the Village has requested that the General Assembly adopt legislation which will allow the Village to extend the TIF as set forth above; and

WHEREAS, if the Village is successful in extending the TIF, the Village has committed to declare a 20 percent "surplus" which would be returned annually to the taxing bodies over the life of the proposed 12-year extension.

NOW, THEREFORE, be it resolved by the Supervisor and Township Trustees of DuPage Township, Will County, Illinois as follows:

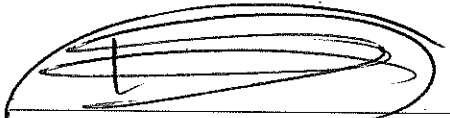
That the DuPage Township Supervisor and Board of Trustees support the extension of the Village of Romeoville Downtown Tax Increment Finance District for a term of an additional

twelve (12) years. The Supervisor is authorized and directed to execute correspondence substantially in the form of Exhibit A attached hereto.

Adopted this 19th day of MARCH, 2019 on a roll call vote as:

<u>Ayes</u>	<u>Nays</u>	<u>Absent</u>	<u>Abstain</u>	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<u>Benford</u> , Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<u>Burgess</u> , Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>Oliver</u> , Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<u>Raga</u> , Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<u>George</u> , Supervisor

ATTESTED BY:


Town Clerk

Village of Romeoville

Where Community Matters

December 11, 2018

William Mayer
Supervisor
Dupage Township
241 Canterbury Lane
Bolingbrook, IL 60440

MAYOR

John Noak

RE: Downtown TIF Extension

CLERK

Dr. Bernice E. Holloway

Dear Mr. Mayer:

The Village of Romeoville is requesting your support in the extension of the Downtown TIF term by an additional 12 years. The TIF was originally established in 2005 and is set to expire January 9, 2028.

Thus far, the Downtown TIF has proved to be a very useful tool in completing numerous public and private improvement projects. Although many projects were completed, we feel the depression experienced in 2007-2012 greatly affected the timing of development progress.

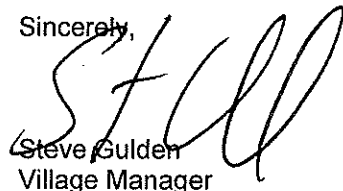
Extending the TIF term will assist the Village in implementing additional projects in order to continue to increase property valuations and to attract and retain businesses. The opportunity to provide assistance to businesses and to undertake the infrastructure and other improvements would create a more sustainable area over the long term. Please note, as a result of the Downtown TIF we have seen nearly \$20M in private investment.

We understand that this is not an easy decision. It is the intent of the Village that all taxing bodies benefit from the continued redevelopment of the Downtown TIF. Therefore, if extended, the Village is committing to declare a 20 percent "surplus" which would be returned annually to the taxing bodies over the life of the proposed 12-year extension.

In addition, the Marquette TIF, which previously received support for an extension, will expire in 2023, which means your 2024 tax levy will include the increment assessed value for that expired TIF.

We have already received support for this extension from Will County and Valley View School District. We hope we can also count on your support in helping the Village of Romeoville to continue to grow and prosper. To formalize your support, we ask that you return the attached signed on your letterhead to my attention. If you have any questions, do not hesitate to call me at 815-886-5778.

Sincerely,



Steve Gulden
Village Manager

TRUSTEES

Linda S. Palmiter
Jose (Joe) Chavez
Brian A. Clancy Sr.
Dave Richards
Ken Griffin
Ardes Aguirre

VILLAGE MANAGER

Steve Gulden

December ____, 2018

Mr. Steve Gulden
Village Manager
Village of Romeoville
1050 W. Romeo Rd
Romeoville, IL 60446

RE: Downtown TIF Extension

To Whom It May Concern:

We have been advised by the Village of Romeoville of the need for and proposal of the Village to extend the current Downtown Tax Increment Financing (TIF) District. We understand that the Downtown TIF was originally adopted by the corporate authorities of the Village on January 10, 2005 by Ordinance No. 05-0243 entitled "AN ORDINANCE OF THE VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINIOS ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE DOWNTOWN AREA REDEVELOPMENT PROJECT AREA," and ORD 05-0241 APPROVING A TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECT FOR THE DOWNTOWN AREA REDEVELOPMENT PROJECT AREA. and amended by Ordinance 06-0243 AMENDMENT TO THE TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECT AREA AND AMENDING ORDINANCE 05-241. The Downtown TIF was created for the redevelopment and revitalization of designated property within the Village.

We are one of the taxing districts covered and impacted by the creation of the TIF district and plan. We understand that the current, authorized term of the TIF district now in place is for twenty-three 23 years.

On behalf of _____ we hereby expressly state that we understand the proposal of the Village to extend the term of the Downtown TIF district from the current twenty-three (23) years to thirty-five (35) years and that such an extension requires legislative action of the Illinois General Assembly. We hereby represent and state that we have no objection to the extension of the Downtown TIF for an additional twelve (12) years.

BY: _____