VILLAGE OF BRADLEY

ORDINANCE NO 10-08-24-04

AN ORDINANCE ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE 315 DESTINATION TAX INCREMENT FINANCING DISTRICT IN THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS

> ADOPTED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF BRADLEY

THIS/2th DAY Offigurt , 2024

Published in pamphlet form by the authority of the Board of Trustees of the Village of Bradley, Kankakee County, Illinois this Argung, 2024

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WHEREAS, the Corporate Authorities of the Village of Bradley, Kankakee County, Illinois, have the authority to adopt ordinances and to promulgate rules and regulations that pertain to its government and affairs and protect the public health, safety, and welfare of its citizens; and

WHEREAS, the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*) (the "Act"), was enacted to assist in the financing of certain improvements in areas which meet specified requirements and authorizes the Village to take various actions with respect to redevelopment of property within its borders; and

WHEREAS, the Village has heretofore approved a Redevelopment Plan and Project (the "Plan" and the "Project") and designated a Redevelopment Project Area (the "Area") for the 315 Destination TIF, all as required by the Act by the passage of an ordinance, and has otherwise complied with all other conditions precedent required by the Act; and

WHEREAS, it is desirable and in the best interests of the citizens of the Village for the Village to adopt tax increment allocation financing, pursuant to Section 8 of the Act, for the 315 Destination TIF.

NOW THEREFORE, BE IT ORDAINED BY THE CORPORATE AUTHORITIES OF THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS, PURSUANT TO ITS STATUTORY AUTHORITY, AS FOLLOWS:

SECTION 1. The Corporate Authorities hereby find that all of the recitals contained in the preamble to this Ordinance are true, correct, and complete and are hereby incorporated by reference hereto and made a part hereof.

SECTION 2. 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 legally described in **Exhibit A**, attached hereto and incorporated herein as if fully set forth in its entirety (*i.e.* the 315 Destination TIF). The general street location (as near as practicable) for the 315 Destination TIF is described in **Exhibit B**, attached hereto and incorporated herein as if fully set forth in its entirety. The map of the 315 Destination TIF is depicted on **Exhibit C**, attached hereto and incorporated herein as if fully set forth in its entirety.

SECTION 3. Pursuant to Section 8 of the Act, the *ad valorem* taxes, if any, arising from the levies upon taxable real property in the 315 Destination TIF by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9(c) of the Act or as otherwise provided by law each year after the effective date of this ordinance until the redevelopment 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 315 Destination TIF shall be allocated to, and when collected shall be paid by the county collector to the respective affected taxing district in the manner required by law in the absence of the adoption of tax increment allocation financing; and

(b) Except for a tax levied by a township to retire bonds issued to satisfy court ordered damages, that portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the 315 Destination TIF over and above the initial equalized value of each property in the 315 Destination TIF shall be allocated to, and when collected shall be paid to the Village Treasurer or to their designee, who shall deposit said taxes into a special fund, hereby created, and designated the "Bradley 315 Destination TIF Special Tax Allocation Fund" of the Village of Bradley (the "Fund"), and such taxes shall be used for the purposes of paying Project costs and obligations incurred in the payment thereof.

SECTION 4. Monies on deposit in and to the credit of the Fund from time to time may be used to pay redevelopment project costs or retire debt attributable thereto incurred according to the Act.

SECTION 5. Upon adoption of this Ordinance, the Village Clerk is hereby directed to transmit to the Kankakee County Clerk a certified copy of this Ordinance.

<u>SECTION 6.</u> In the event that any provision or provisions, portion or portions, or clause or clauses of this Ordinance shall be declared to be invalid or unenforceable by a Court of competent jurisdiction, such adjudication shall in no way affect or impair the validity or enforceability of any of the remaining provisions, portions, or clauses of this Ordinance that may be given effect without such invalid or unenforceable provision or provisions, portion or portions, or clauses.

SECTION 7. That all ordinances, resolutions, motions, or parts thereof, conflicting with any of the provisions of this Ordinance, are hereby repealed to the extent of the conflict.

SECTION 8. That the Village Clerk is hereby directed to publish this Ordinance in pamphlet form.

SECTION 9. That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

[Intentionally Blank]

PASSED by the Board of Trustees on a roll call vote on the	12 day of A	igust.	2024.
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Aye - ____Nay - ____Absent - ____Aye - $\cancel{10}$ Nay - $\cancel{10}$ Absent - $\cancel{10}$

TRUSTEES:

BRIAN TIERI GRANT D. VANDENHOUT	Aye – Aye – Aye – Aye – Aye – Aye –	Nay – Nay – Nay – Nay – Nay –	Absent – Absent – Absent – Absent –
GENE JORDAN	Aye –	Nay –	Absent –

VILLAGE PRESIDENT:

MICHAEL WATSON

TOTALS:

ATTEST: GECLERK KELLI BRZA.

APPROVED this Aday of August, 2024.

MICHAEL WATSON, VILLAGE PRESIDENT

Sea ATTEST KELLI BRZA, VILLAGE CLERK

<u>Repá</u> 1. A. C. S. S. S. معرم مترر فرير وليرم ا چې لو م م م

STATE OF ILLINOIS)) §§ COUNTY OF KANKAKEE)

I, Kelli Brza, Village Clerk of the Village of Bradley, County of Kankakee and State of Illinois, DO HEREBY CERTIFY that the attached is a true, perfect, and complete copy of Ordinance number 000 0404, "AN ORDINANCE ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE 315 DESTINATION TAX INCREMENT FINANCING DISTRICT IN THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS," which was adopted by the Village Corporate Authorities at a meeting held on the 1240 day of ______, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand in the Village of Bradley, County of Kankakee and State of Illinois, on this 12 have been set my hand in the Village of Bradley, County of 2024.

GLERK





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Exhibit A (Legal Description)

Exhibit A

Destination 315 Legal Boundary Description Provided by MG2A

THAT PART OF SECTIONS 4, 9, 10, 15, AND 16, ALL IN TOWNSHIP 31 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN KANKAKEE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHEAST OUARTER OF THE NORTHEAST OUARTER OF SAID SECTION 9; THENCE EASTERLY TO THE EAST RIGHT OF WAY LINE OF CARDINAL DRIVE; THENCE SOUTHERLY ALONG SAID EAST RIGHT OF WAY LINE TO THE NORTH LINE OF THE SOUTH 280 FEET OF THE SOUTHEAST QUARTER OF SAID SECTION 9; THENCE WESTERLY ALONG SAID NORTH LINE TO THE WEST LINE OF THE EAST 331.75 FEET OF SAID SOUTHEAST QUARTER; THENCE SOUTHERLY ALONG SAID WEST LINE TO THE NORTH RIGHT OF WAY LINE OF LARRY POWER ROAD; THENCE EASTERLY ALONG SAID NORTH RIGHT OF WAY LINE TO THE EAST RIGHT OF WAY LINE OF CARDINAL DRIVE; THENCE SOUTHERLY ALONG SAID EAST RIGHT OF WAY LINE TO THE NORTH LINE OF NEWTOWNE SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 92-09879, EXTENDED EAST; THENCE WESTERLY ALONG THE NORTH LINE OF SAID NEWTOWNE SUBDIVISION EXTENDED AND SAID NORTH LINE TO THE NORTHWEST CORNER OF LOT 5 IN SAID NEWTOWNE SUBDIVISION; THENCE SOUTHERLY ALONG THE EAST RIGHT OF WAY LINE OF NEWTOWNE DRIVE TO THE SOUTHWEST CORNER OF LOT 1 IN DOUBLE JACK SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 200318855; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID DOUBLE JACK SUBDIVISION AND THE SOUTH LINE OF SAID NEWTOWNE SUBDIVISION TO THE EAST LINE OF VILLAS AT HERITAGE WOODS SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 2008-00323. EXTENDED NORTH; THENCE SOUTHERLY ON SAID EAST LINE EXTENDED TO THE NORTHEAST CORNER OF SAID VILLAS AT HERITAGE WOODS SUBDIVISION; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID VILLAS AT HERITAGE WOODS SUBDIVISION TO THE NORTHWEST CORNER OF LOT 14 IN SAID VILLAS AT HERITAGE WOODS SUBDIVISION; THENCE SOUTHERLY ALONG A WEST LINE OF SAID LOT 14, 494.15 FEET; THENCE WESTERLY ALONG A NORTHERLY LINE OF SAID LOT 14, 475.00 FEET; THENCE SOUTHERLY ALONG A WEST LINE OF SAID LOT 14 TO THE NORTH RIGHT OF WAY LINE OF FREEDOM DRIVE; THENCE EASTERLY ALONG SAID NORTH RIGHT OF WAY LINE TO AN EASTERLY LINE OF LAND DESCRIBED IN TRUSTEES DEED RECORDED AS DOCUMENT NUMBER 202305295; THENCE SOUTHERLY ALONG SAID EASTERLY LINE TO A NORTHERLY LINE OF LAND DESCRIBED IN TRUSTEES DEED RECORDED AS DOCUMENT NUMBER 202305295; THENCE EASTERLY ALONG SAID NORTHERLY LINE TO THE EASTERLY RIGHT OF WAY OF LEMNA AVENUE; THENCE SOUTHWESTERLY ALONG SAID EASTERLY RIGHT OF WAY LINE OF LEMNA AVENUE TO THE SOUTHERLY RIGHT OF WAY LINE OF NORTHFIELD MEADOWS BOULEVARD; THENCE WESTERLY ALONG SAID SOUTHERLY RIGHT OF WAY LINE TO THE EASTERLY RIGHT OF WAY LINE OF WINANS AVENUE; THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT OF WAY LINE TO THE NORTHERLY LINE OF NORTHFIELD MEADOWS FIFTH ADDITION

ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 201014596 EXTENDED EAST: THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID NORTHFIELD MEADOWS FIFTH ADDITION EXTENDED AND SAID NORTHERLY LINE TO THE NORTHWEST CORNER OF SAID NORTHFIELD MEADOWS FIFTH ADDITION; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID NORTHFIELD MEADOWS FIFTH ADDITION TO THE NORTHERLY LINE OF NORTHFIELD MEADOWS SUBDIVISION FOURTH ADDITION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 200313139: THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE AND SAID NORTHERLY LINE EXTENDED WEST TO THE WESTERLY RIGHT OF WAY LINE OF INTERSTATE 57: THENCE NORTHWESTERLY, WESTERLY, AND SOUTHWESTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE TO A LINE 1415 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST **QUARTER OF SAID SECTION 16; THENCE WESTERLY ALONG SAID PARALLEL LINE** TO A POINT 150.0 FEET WEST OF THE CENTERLINE OF ILLINOIS ROUTE 50; THENCE NORTHERLY TO THE INTERSECTION OF THE WEST RIGHT OF WAY LINE OF ILLINOIS ROUTE 50 WITH THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 16; THENCE NORTHERLY ALONG THE WEST RIGHT OF WAY LINE OF ILLINOIS ROUTE 50 TO THE NORTH LINE OF BRADLEY EDWARD SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 94-19708. EXTENDED EAST: THENCE EAST ON SAID NORTH LINE EXTENDED TO THE EAST RIGHT OF WAY LINE OF ILLINOIS ROUTE 50; THENCE NORTHERLY ALONG SAID EAST RIGHT OF WAY LINE TO A LINE 40 SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SECTION 16: THENCE WEST ALONG SAID PARALLEL LINE TO THE WEST RIGHT OF WAY LINE OF ILLINOIS ROUTE 50: THENCE NORTHERLY ALONG SAID WEST RIGHT OF WAY LINE TO THE SOUTH LINE OF GIACCHINO SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK B AT PAGE 53 OF THE RECORDER'S RECORDS OF KANKAKEE COUNTY, EXTENDED WEST: THENCE EASTERLY ALONG SAID SOUTH LINE EXTENDED AND SAID SOUTH LINE TO THE SOUTHEAST CORNER OF SAID GIACCHINO SUBDIVISION; THENCE NORTHERLY ALONG THE EAST LINE OF THE SOUTHWEST OUARTER OF SAID SECTION 9 TO THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 9; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER 140 FEET; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF THE EXISTING TIF BOUNDARY TO THE EASTERLY LINE OF LOT 14 IN BRADLEY COMMONS PHASE TWO ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT # 200705708; THNCE NORTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 14 TO THE EASTERLY LINE OF THE EXISTING TIF BOUNDARY; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF THE EXISTING TIF BOUNDARY TO A POINT ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 9. SAID POINT BEING 1985 FEET WEST OF THE NORTHEAST CORNER OF SAID SECTION 9; THENCE CONTINUING NORTHEASTERLY ALONG THE EASTERLY LINE OF THE EXISTING TIF BOUNDARY EXTENDED TO THE NORTH RIGHT OF WAY LINE OF ST. GEORGE ROAD: THENCE EASTERLY ALONG SAID NORTH RIGHT OF WAY LINE TO THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 9 EXTENDED NORTH; THENCE SOUTHERLY ALONG SAID WEST LINE EXTENDED AND SAID WEST LINE TO THE SOUTHWEST CORNER OF THE EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 9; THENCE EASTERLY ALONG THE SOUTH LINE OF EAST HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 9 TO THE POINT OF BEGINNING. EXCEPTING THEREFROM THE FOLLOWING 3 TRACTS:

EXCEPTION 1:

BEGINNING AT A POINT WHICH IS 1050 FEET WEST OF THE SOUTHEAST CORNER OF SECTION 9, TOWNSHIP 31 NORTH RANGE 12 EAST THIRD PRINCIPAL MERIDIAN, AS A POINT OF BEGINNING,

THENCE DUE NORTH 280 FEET, THENCE DUE WEST 156.5 FEET, THENCE DUE SOUTH APPROXIMATELY 280 FEET TO THE SOUTH LINE OF SAID SECTION 9, TO THE POINT OF BEGINNING, ALL IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 31 NORTH RANGE 12 EAST THIRD PRINCIPAL MERIDIAN, IN KANKAKEE COUNTY, ILLINOIS.

EXCEPTION 2:

LOTS 1-9 BOTH INCLUSIVE IN BLOCK 1 AND LOTS 2-9 BOTH INCLUSIVE IN BLOCK 2 ALL IN CEDAR LANE SUBDIVISION BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTEROF THE SOUTHWEST QUARTER OF SECTION 9, TOWNSHIP 31 NORTH RANGE 12 EAST THIRD PRINCIPAL MERIDIAN, IN KANKAKEE COUNTY, ILLINOIS.

EXCEPTION 3:

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 31 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, KANKAKEE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF PARCEL 13 OF NORTHFIELD SQUARE RESUBDIVISION ACCORDING TO PLAT THEREOF RECORDED AS DOCUMENT NUMBER 90-1091; THENCE ON A RECORDED BEARING OF SOUTH 89 DEGREES 04 MINUTES 47 SECONDS WEST ALONG THE SOUTH LINE OF SAID PARCEL 13, 604.62 FEET TO THE POINT OF BEGINNING. THENCE SOUTH 19 DEGREES, 58 MINUTES 41 SECONDS WEST 33.05 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF FAI 57 PER TRUSTE'S DEED RECORDED FEBRUARY 16, 2011, AS DOCUMENT NUMBER 2011-2374; THENCE NORTH 49 DEGREES 07 MINUTES 26 SECONDS WEST ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE, 46.32 FEET TO THE SOUTH LINE OF SAID PARCEL 13; THENCE NORTH 89 DEGREES 04 MINUTES 47 SECONDS EAST ALONG SAID SOUTH LINE 46.32 FEET TO THE POINT OF BEGINNING.

Exhibit B

(Street Location of 315 Destination TIF Redevelopment Project Area)

Exhibit B

The Redevelopment Project Area (the "RPA") discussed in the Village of Bradley 315 Destination Redevelopment Plan and Project (the "Plan") is generally bounded by Route 50 on the west, CR 5000 N on the north, Cardinal Drive on the east, and I-57 on the south.

Exhibit C (Map of the Bradley 315 Destination Redevelopment Project Area)

