VILLAGE OF BRADLEY

RESOLUTION NO. R-04-24-10

A RESOLUTION AUTHORIZING AND DIRECTING A FEASIBILITY STUDY AND AUTHORIZING REIMBURSEMENT OF ELIGIBLE COSTS CONCERNING THE REDEVELOPMENT OF CERTAIN PROPERTY IN THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS

ADOPTED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF BRADLEY

THIS DAY OF MI, 2024

Adopted by the Board of Trustees of the Village of Bradley, Kankakee County, Illinois this day of 2024

RESOLUTION NO. <u>R-04-24-10</u>

A RESOLUTION AUTHORIZING AND DIRECTING A FEASIBILITY STUDY AND AUTHORIZING REIMBURSEMENT OF ELIGIBLE COSTS CONCERNING THE REDEVELOPMENT OF CERTAIN PROPERTY IN THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS

WHEREAS, the Corporate Authorities of the Village of Bradley, Kankakee County, Illinois, have the authority to adopt resolutions 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 Corporate Authorities of the Village desire to investigate the feasibility of establishing tax increment allocation financing under the Act in the area, located within the corporate boundaries of the Village, that is legally described and depicted on Exhibit A (the "Proposed Redevelopment Project Area"), attached hereto and incorporated herein, and to provide for a study therefor; and

WHEREAS, pursuant to Section 11-74.4-4.1 of the Act (65 ILCS 5/11-74.4-4.1), the Corporate Authorities of the Village are required to approve the investigation of establishing tax increment allocation financing under the Act by ordinance or resolution; and

WHEREAS, in order to evaluate and study the Proposed Redevelopment Project Area, it may be necessary to prepare certain studies and reports, to develop a required Redevelopment Plan, and incur other costs, including costs and expenses defined as "Redevelopment Project Costs" by the Act, prior to the formal adoption of the ordinances necessary to implement the full powers of the Act; and

WHEREAS, the Corporate Authorities of the Village have determined that it is necessary, expedient, and in the best interest of the Village and its citizens to conduct a feasibility study as contemplated by the Act regarding the Proposed Redevelopment Project Area, as set forth herein.

NOW THEREFORE, BE IT RESOLVED 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 Resolution are true, correct, and complete and are hereby incorporated by reference hereto and made a part hereof.

<u>SECTION 2.</u> The Corporate Authorities hereby authorize and direct SB Friedman Development Advisors, LLC to prepare a study of the feasibility of establishing tax increment allocation financing under the Act, for the Proposed Redevelopment Project Area, as legally described and depicted on <u>Exhibit A</u>, attached hereto and incorporated herein.

SECTION 3. In the event that a redevelopment project area is designated for the Proposed Redevelopment Project Area and TIF is adopted by the Village, the Village reasonably expects to reimburse itself for the costs incurred in connection with the feasibility study from incremental real estate taxes, to the extent that they are eligible under the Act, if and when the necessary implementation ordinances are passed and certified.

<u>SECTION 4.</u> The Village's purpose, in establishing the Proposed Redevelopment Project Area and providing for tax increment allocation financing therein, is to serve as an economic development tool and promote the revitalization of land in the vicinity of Northfield Square Mall in the northeast portion of the Village.

SECTION 5. A general description of tax increment allocation financing as permitted by the Act is attached hereto as **Exhibit B** and incorporated herein.

SECTION 6. For additional information about the proposed redevelopment project area and to submit comments or suggestions regarding the redevelopment of the area to be studied, please contact the following persons:

Robert Romo

Village Finance Director Email: rromo@bradleyil.org Phone: 815-936-5107 147 S. Michigan Avenue Bradley, Illinois 60915

Michael Watson

Village President
Email: mmwatson@bradleyil.org
Phone: 815-936-5100
147 S. Michigan Avenue
Bradley, Illinois 60915

Hours: Monday through Friday 8:00 a.m. – 4:30 p.m.

SECTION 7. The Corporate Authorities of the Village hereby certify that the achievement of the purpose set out in Section 3 above will not result in the displacement of residents of ten (10) or more inhabited residential units.

SECTION 8. The Village shall immediately transmit a copy of this Resolution to all taxing districts that would be affected by designation of the proposed Redevelopment Project Area as a Redevelopment Project Area or TIF District.

SECTION 9. In the event that any provision or provisions, portion or portions, or clause or clauses of this Resolution 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 Resolution that may be given effect without such invalid or unenforceable provision or provisions, portion or portions, or clause or clauses.

SECTION 10. All ordinances, resolutions, motions, or parts thereof, conflicting with any of the provisions of this Resolution, are hereby repealed to the extent of the conflict.

SECTION 11. This Resolution shall be in full force and effect from and after its passage and approval, as provided by law.

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PASSED by the Board of Trustees on a roll call vote on the Adulay of April , 2024.									
TRUSTEES:	•								
RYAN LEBRAN BRIAN BILLINGSLEY DARREN WESTPHAL BRIAN TIERI GRANT D. VANDENHOUT GENE JORDAN	Aye - Nay - Absent - Aye - Nay - Absent -								
VILLAGE PRESIDENT:									
MICHAEL WATSON	Aye Absent								
TOTALS:	Aye $ \bigcirc$ Nay $ \bigcirc$ Absent $ \bigcirc$								
ATTEST: KELLI BRZA, VILLAGE CI	LERK								
APPROVED this January day of Mul, 2024.									
Michael Watson, VILLAGE PRESIDENT									
ATTEST: KELLI BRZA, VILLAGE CI	LERK								

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 Resolution number 204-34-10, "A RESOLUTION AUTHORIZING AND DIRECTING A FEASIBILITY STUDY AND AUTHORIZING REIMBURSEMENT OF ELIGIBLE COSTS CONCERNING THE REDEVELOPMENT OF CERTAIN PROPERTY IN THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS," which was adopted by the Village Corporate Authorities at a meeting held on the day of the day of the day of the Village Corporate Authorities at a meeting held on the day of the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the day of the Village Corporate Authorities at a meeting held on the

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

KELLI BRZA, VILLAGE CLERK

(SEAL)

Exhibit A

Proposed Redevelopment Project Area

Exhibit B

General Description of Tax Increment Financing

General Description of Tax Increment Financing

Tax Increment Financing ("TIF") allows municipalities to carry out redevelopment activities on a local basis, as permitted under the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the "Act"). This tool is used to pay for the improvements and other services needed to prepare the Redevelopment Area for private investments. Through TIF, a community captures the increase in local real estate taxes, which result from redevelopment of the Redevelopment Area. This increase in taxes may be used to pay for eligible redevelopment project costs involved in the project.

Under TIF, the current equalized assessed valuation ("EAV") of all taxable real estate within the designated area is "frozen" at that level. This is the base EAV. Taxes which are levied on the base EAV in the Redevelopment Area, including the county, school districts, township, etc. are paid to the districts. However, the growth in property tax revenues as a result of the private investment in the Redevelopment Area (the tax increment) is put into a special "tax allocation fund." These funds are then used to pay for some or all of the eligible costs within the Redevelopment Area as permitted by the Act.

After the improvements are completed and all eligible project costs are paid, or at a time specified in the original municipal ordinances establishing the Redevelopment Area, the Redevelopment Area is dissolved and future incremental tax revenue is paid directly to the local taxing bodies.



OF PROPERTY DESCRIBED AS:

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 QUARTER OF THE NORTHEAST QUARTER 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 QUARTER 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.



Agenda Cover Memorandum

Meeting Date:	April 22 nd ,	2024	Internal Review					
Fiscal Year:	2023-2024	4	Initials					
Agenda Item:		EDINANCE IN PROPEI KAI (385	Date					
Item Type:	□ Ordinance □		☐ Resoluti	on	☐ Other			
Action Requested:			☐ First Rea	ading	☐ For Discussion □	Informational		
Staff Contact: Name: Bruce Page - Community Development Director Phone: 815-936-5100 ext. 1111 Email: bepage@bradleyil.org Summary: Applicant Caliper Holdings LLC DBA Caliber Collision Centers, and Authorized agent Christina Loayza are requesting a special use permit to operate a major auto repair business at the property known as 385 E. North St. The property is currently the home of Randozzo's Gallery and Collision Center, a major automotive repair business. The property is zoned M industrial district and the new business does require it's own special use permit to operate within the district. After a review of the case and the findings of fact, the Planning and Zoning Commission voted for a recommendation of 7 for approval and 0 to deny.								
Is this a budgeted it	em?	Yes	⊠ No	☐ Requ	ires Budget Amendmer	t		
Line Item:				Title:	MFT			
Amount Budgeted:								