

RESOLUTION _____
**A RESOLUTION TO AUTHORIZE PROPERTY TAX ABATEMENT FOR BHMG ENGINEERS
EASTPORT PLAZA CENTER DEVELOPMENT**

WHEREAS, pursuant to 20 ILCS 655/1 et. seq. (formerly Ill. Rev. Stat. 1991, ch. 67 1/2, Section 601 et. seq.) (the "Act"), the Madison County Discovery Enterprise Zone, which includes certain real estate located in the City of Collinsville ("Collinsville"), the City of Troy, Illinois ("Troy"), the Village of St. Jacob, Illinois ("St. Jacob"), the Village of Maryville, Illinois ("Maryville"), the Village of Glen Carbon, Illinois ("Glen Carbon"), and the City of Highland, Illinois ("Highland"), (the "Municipalities"); and the County of Madison, Illinois (the "County"), was approved and certified by the Illinois Department of Commerce and Economic Opportunity ("DCEO") to commence January 1, 2016;

WHEREAS, the Municipalities and County determined it was necessary and in the best interest of the Municipalities and economic development interests countywide, to expand incentives offered by the Madison County Discovery Enterprise Zone;

WHEREAS, such application to expand incentives was approved and certified by DCEO on May 22, 2020;

WHEREAS, the success of the Madison County Discovery Enterprise Zone depends upon community support and the nature of incentives to be offered; and,

WHEREAS, the City of Collinsville finds that the enterprise zone will serve the interest of all local taxing authorities and the entire community by stimulating economic revitalization.

NOW, THEREFORE, BE IT RESOLVED BY THE METRO EAST SANITARY DISTRICT as follows:

Section 1. The foregoing recitals are incorporated herein as findings of the Board of Commissioners of the Metro East Sanitary District, Illinois.

Section 2. The Metro East Sanitary District hereby authorizes and directs the County Clerk to abate that portion of its taxes on real property located within the Madison County Discovery Enterprise Zone resulting from an increase in assessed valuation which is attributable to the construction of improvements and subject to the following limitations:

- (a) The tax abatement shall apply only to the taxes corresponding to an increase in assessed valuation after improvements (either new construction, renovation, or rehabilitation) have been duly assessed and said abatement shall not exceed the amount attributable to the construction of the improvements and the renovation or rehabilitation of existing improvements.
- (b) The tax abatement shall pertain only to that parcel within the Enterprise Zone which has been improved after the designation of the Enterprise Zone provided, however, no such abatement shall be applicable to any such improvement project located within the boundaries of a Tax Increment Financing District.
- (c) That such abatement shall be at the rate of : 100 percent of the value of the improvements, for the first assessment year in which the improvements are fully assessed, and the six assessment years immediately following the year in which the improvements were fully assessed; 70 percent of the value of the improvements on the seventh year following the year in which the improvements were fully assessed; 40 percent of the value of the improvements on the eighth year following the year in which the improvements were fully assessed; and 10 percent of the value of the improvements on the ninth year following the year in which the improvements were fully assessed; and in the tenth year following the year in which the improvements were fully assessed, the County Clerk will no longer abate ad valorem taxes on the improvements.

- (d) The tax abatement shall apply only to improvements for which a building permit is issued.
- (e) The tax abatement shall apply only to improvements to industrial, manufacturing, and commercial property. Residential property of any kind is not eligible for tax abatement benefits.
- (f) While the abatement is in effect, this public taxing authority will continue to receive all taxes corresponding to the equalized assessed valuation for the tax year immediately preceding commencement of the project.
- (g) That such abatement can apply to other taxing districts within the Enterprise Zone but only after said taxing district passes a separate resolution/ordinance authorizing that the taxes levied and extended on behalf of the taxing district be abated. Said resolution/ordinance shall be filed with the County Clerk and Madison County Community Development; and
- (h) The tax abatement shall only apply to property identified in Exhibit A;

Section 3. This Resolution shall become effective immediately after its passage and approval by the Board of Commissioners of Metro East Sanitary District.

YEAS : _____
 NAYS: _____ 5 _____
 ABSENT: _____
 ABSENCES: _____

PASSED by the _____ and APPROVED by the _____ this ____ day of _____, 2023.

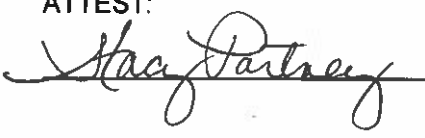
ATTEST:


EXHIBIT A
PROPERTY DESCRIPTION - BHMG ENGINEERS EASTPORT PLAZA CENTER
DEVELOPMENT

MADISON COUNTY ASSESSOR'S PARCEL ID: 13-1-21-30-00-000-003

LEGAL DESCRIPTION: CLAIMS & SURVEYS PT E 1/2 SW PT 1653 509 CL 1653 SUR 509