
THE VILLAGE OF TINLEY PARK
Cook County, Illinois
Will County, Illinois

RESOLUTION
NO. 2020-R-031

**A RESOLUTION DECLARING
THE VILLAGE'S OFFICIAL INTENT
TO REIMBURSE EXPENDITURES
(Proposed 159th and Harlem TIF District)**

JACOB C. VANDENBERG, PRESIDENT
KRISTIN A. THIRION, VILLAGE CLERK

CYNTHIA A. BERG
WILLIAM P. BRADY
WILLIAM A. BRENNAN
DIANE M. GALANTE
MICHAEL W. GLOTZ
MICHAEL G. MUELLER
Board of Trustees

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WHEREAS, the Village of Tinley Park (the "Village") is authorized, under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (the "TIF Act"), to finance redevelopment project costs, as defined in Section 3(q) of the TIF Act, 65 ILCS 5/11-74.4-3(q), (the "TIF Project Costs"), in connection with redevelopment project areas established in accordance with the requirements set forth in the TIF Act; and

WHEREAS, on March 3, 2020, the President and Board of Trustees of the Village authorized moving forward with a feasibility study under the TIF Act (the "Feasibility Study"), to determine if the area set forth on **Exhibit A**, attached hereto and made part hereof, (the "Study Area"), may be designated as a redevelopment project area under the TIF Act; and

WHEREAS, as a result of the authorization of the Feasibility Study, the Village will be expending funds for TIF Project Costs which, if the Study Area is established as a TIF district pursuant to the TIF Act, would be reimbursable from TIF incremental revenues generated from properties within the Study Area (the "TIF Expenditures"); and

WHEREAS, the Village reasonably expects to reimburse itself for said TIF Expenditures from TIF incremental revenues generated by properties within the Study Area (the "TIF Revenues") and/or from the proceeds of debt obligations to be issued by the Village (the "Debt Obligations") in relation to said TIF Expenditures, should a TIF district be established in the Study Area, in an amount not to exceed \$3,000,000; and

WHEREAS, the Village, acting on its own behalf, expects to issue Debt Obligations relative to the TIF Expenditures, and to use the proceeds thereof to reimburse itself for, or pay the costs of, the TIF Expenditures;

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Tinley Park, Cook and Will Counties, Illinois, as follows:

SECTION 1: That the recitals set forth above are hereby incorporated herein by reference and made a part hereof.

SECTION 2: That the Village hereby declares its official intent to use the TIF Revenues and/or the proceeds of the Debt Obligations, in an amount not to exceed \$3,000,000, for the purpose of paying, or reimbursing the Village for, the TIF Expenditures, and to issue said Debt Obligations in relation thereto.

SECTION 3: That the Village reasonably expects to reimburse itself from the TIF Revenue and/or the proceeds of said Debt Obligations, issued by or on behalf of the Village, for costs of the TIF Expenditures paid prior to the receipt of said TIF Revenues or the issuance of said Debt Obligations.

SECTION 4: That this Resolution shall be in full force and effect from and after its passage and approval as provided by law.

ADOPTED this 17th day of March, 2020, pursuant to a roll call vote as follows:

AYES: Brady, Brennan, Galante, Glotz, Mueller


NAYS: Berg

ABSENT: None

APPROVED by me this 17th day of March, 2020.



Village Clerk



Village President

EXHIBIT A

**PROPOSED 159TH AND HARLEM
TAX INCREMENT FINANCE (TIF)**

STUDY AREA MAP



Proposed Harlem and 159th TIF



STATE OF ILLINOIS)
COUNTY OF COOK)
COUNTY OF WILL) SS

CERTIFICATE

I, KRISTIN A. THIRION, Village Clerk of the Village of Tinley Park, Counties of Cook and Will and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Resolution No. 2020-R-031, “**A RESOLUTION DECLARING THE VILLAGE’S OFFICIAL INTENT TO REIMBURSE EXPENDITURES (Proposed 159th and Harlem TIF District)**,” which was adopted by the President and Board of Trustees of the Village of Tinley Park on March 17, 2020.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Tinley Park this 17th day of March, 2020.



KRISTIN A. THIRION, VILLAGE CLERK



CONTRACT AND DOCUMENT APPROVAL CHECKLIST

Ordinance/Resolution No: _____

Exhibits Attached: Yes _____ No _____

Contracting Party/Vendor: _____

Contract Contact Info: _____

Bid Opening Date (If applicable): _____

Mylar (Rcvd by Clerk's Office): Y / N - Date Sent for Recording: _____ Date Recorded: _____

Certificates of Insurance Received: Yes _____ No _____

Contract Expiration: Date: _____

Signature of Contracting Party received: Yes _____ Date: _____

Staff Review Date: _____ Approved Via: _____ By: _____

Attorney Review: Date: _____ Approved Via: _____ By: _____

Village Manager Review: Date: _____ Approved Via: _____ By: _____

Committee Review Date: _____ Committee Type: _____

Committee Approval Date: _____ Committee Type: _____

Village Board Meeting: Date: _____

Village Board Approval: Date: _____ Approved: _____ Denied: _____

Notes: