

VILLAGE OF VERNON HILLS

ORDINANCE NO. 2020-122

AN ORDINANCE OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS,
APPROVING CERTAIN TECHNICAL CHANGES TO THE PROPOSED
REDEVELOPMENT PROJECT AND PLAN DOCUMENT FOR THE VILLAGE OF
VERNON HILLS HAWTHORN MALL TAX INCREMENT FINANCING DISTRICT
PURSUANT TO 65 ILCS 5/11-74.4-5(a)

THE 20th DAY OF OCTOBER 2020

Published in pamphlet form by the Authority of the
President and Board of Trustees of the Village of
Vernon Hills, Lake County, Illinois, this
21st Day of October, 2020

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WHEREAS, the Village of Vernon Hills (“Village”) is a municipal corporation organized and existing under the statutes of the State of Illinois and empowered by statutes and by Home Rule Authority; and

WHEREAS, this Ordinance is adopted pursuant to the Village’s municipal and Home Rule authority; and

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (“TIF Act”), the Village authorized a study in regard to designating a redevelopment project area for the Village’s Hawthorn Mall Tax Increment Financing District (“TIF District”); and

WHEREAS, on July 21, 2020, the Village announced the availability of the draft redevelopment plan and project for the TIF District (“TIF Plan”), with said TIF Plan containing an eligibility study and report for the TIF District, addressing the tax increment financing eligibility of the area proposed for designation as the redevelopment project area for the TIF District (“Redevelopment Project Area”); and

WHEREAS, 65 ILCS 5/11-74.4-5(a) provides in relevant part as follows, relative to changes to the draft TIF Plan document:

“At the public hearing or at any time prior to the adoption by the municipality of an ordinance approving a redevelopment plan, the municipality may make changes in the redevelopment plan. [...] Changes which do not (1) add additional parcels of property to the proposed redevelopment project area, (2) substantially affect the general land uses proposed in the redevelopment plan, (3) substantially change the nature of or extend the life of the redevelopment project, or (4) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area, to a total of more than 10, may be made without further hearing, provided that the municipality shall give notice of any such changes by mail to each affected taxing district and registrant on the interested parties registry [...] and by publication in a newspaper of general circulation within the affected taxing district. Such notice by

mail and by publication shall each occur not later than 10 days following the adoption by ordinance of such changes.”

; and

WHEREAS, the following technical changes need to be made to the TIF Plan prior to its approval by ordinance by the Village President and Board of Trustees:

1. **Page 27, Table 3, “RPA Project Cost Estimates”**: Table 3 has been replaced in its entirety with the following

Program Actions/Improvements	Estimated Costs⁽¹⁾
Land Acquisition and Relocation	\$10,000,000
Demolition, Site Preparation, Environmental Cleanup and Related Costs	\$15,000,000
Utility Improvements (Including Water, Storm, Sanitary Sewer, Service of Public Facilities, and Road Improvements)	\$15,000,000
Rehabilitation of Existing Structures	\$20,000,000
Interest Costs Pursuant to the Act	\$4,500,000
Professional Service Costs (Including Planning, Legal, Engineering, Administrative, Annual Reporting, and Marketing)	\$5,000,000
School Tuition and Library Costs, and Taxing District Capital Costs as provided by the Act	\$15,000,000
Job Training	\$500,000
TOTAL ESTIMATED TIF BUDGET⁽²⁾⁽³⁾	\$85,000,000

Notes:

- (1) All project cost estimates are in 2020 dollars. Costs may be adjusted for inflation per the Act.
- (2) In addition to the costs identified in the Table 3 above, any bonds issued to finance a phase of the Project may include an amount sufficient to pay (a) customary and reasonable charges associated with the issuance of such obligations, (b) interest on such bonds, and (c) capitalized interest and reasonably required reserves.
- (3) Adjustments to the estimated line-item costs above are expected. Adjustments may be made in line-items within the total, either increasing or decreasing line-items costs for redevelopment. Each individual project cost will be reevaluated in light of the projected private development and resulting tax revenues as it is considered for public financing under the provisions of the Act. The totals of the line-items set forth above are not intended to place a total limit on the described expenditures, as the specific items listed above are not intended to preclude payment of other eligible redevelopment project costs in connection with the redevelopment of the RPA – provided the total amount of payment for eligible redevelopment project costs shall not exceed the overall budget amount outlined above and all as provided for in the Act.

(collectively the “TIF Plan Changes”); and

WHEREAS, the TIF Plan Changes were announced at the public hearing held by the President and Board of Trustees on October 6, 2020, and the Village President and Board of Trustees desire to approve the TIF Plan Changes;

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Vernon Hills, Lake County, Illinois, as follows:

Section 1. Incorporation of Recitals. The foregoing recitals to this Ordinance are incorporated in this Ordinance as if set out fully by this reference, and the statements and findings contained therein are found to be true and correct and are hereby adopted as part of this Ordinance.

Section 2. Approval of TIF Plan Changes. That the TIF Plan Changes are hereby approved, and the TIF Plan shall be so revised prior to formal adoption of the TIF Plan by ordinance.

Section 3. Notice of TIF Plan Changes. That notice of the TIF Plan Changes shall be provided by publication and by mail as provided for in 65 ILCS 5/11-74.4-5(a), with a copy of the final TIF Plan to accompany the notices that are mailed to the taxing districts that will be affected by the TIF District.

Section 4. Invalidity of Any Section. That if any section, paragraph, or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Ordinance.

Section 5. Superseder. All ordinances, resolutions, motions, or orders in conflict herewith shall be, and the same hereby are, repealed to the extent of such conflict.

Section 6. Effective Date. This Ordinance shall be in full force and effective immediately upon its passage by the Corporate Authorities and approval as provided by law.

[THIS SPACE INTENTIONALLY LEFT BLANK]

PASSED this 20th day of October, 2020

AYES: 4 – Oppenheim, Marquardt, Forster, Koch

NAYS: 0 - None

ABSENT AND NOT VOTING: 3 – Schultz, Takaoka, Byrne



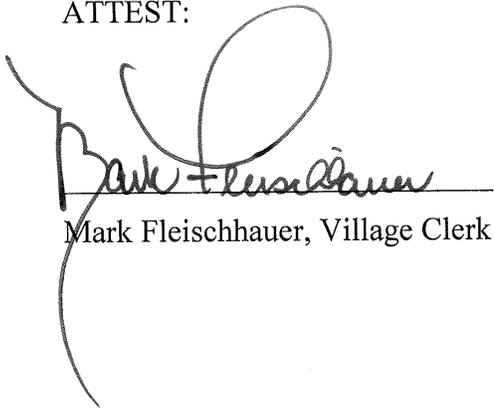
Thom Koch, Village President Pro Tem

PASSED: 10/20/2020

APPROVED: 10/20/2020

PUBLISHED IN PAMPHLET FORM: 10/20/2020

ATTEST:



Mark Fleischhauer, Village Clerk

AFFIDAVIT OF SERVICE

STATE OF ILLINOIS)
)
COUNTY OF LAKE)

I, MARK FLEISCHHAUER, BEING FIRST DULY APPOINTED, DEPOSES AND SAYS ON OATH THAT AS VILLAGE CLERK OF THE VILLAGE OF VERNON HILLS, HE DID CAUSE THE FOREGOING CERTIFICATE FOR ORDINANCE NO. 2020-122 – AN ORDINANCE OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS, APPROVING CERTAIN TECHNICAL CHANGES TO THE PROPOSED REDEVELOPMENT PROJECT AND PLAN DOCUMENT FOR THE VILLAGE OF VERNON HILLS HAWTHORN MALL TAX INCREMENT FINANCING DISTRICT PURSUANT TO 65 ILCS 5/11-74.4-5(a) TO BE POSTED IN THE VILLAGE HALL AS REQUIRED BY LAW FROM OCTOBER 21, 2020 TO NOVEMBER 3, 2020.



Mark Fleischhauer
Village Clerk

SUBSCRIBED AND SWORN TO BEFORE
THIS 21ST DAY OF OCTOBER, 2020



Notary Public