

**VILLAGE OF WINTHROP HARBOR
LAKE COUNTY, ILLINOIS**

ORDINANCE 2019-O-10

**AN ORDINANCE OF THE VILLAGE OF WINTHROP HARBOR, LAKE COUNTY,
ILLINOIS, TERMINATING THE DESIGNATION OF AND DISSOLVING THE
SPECIAL TAX ALLOCATION FUND FOR THE TRIANGLE REDEVELOPMENT
PROJECT AREA**

**ADOPTED BY THE
MAYOR AND VILLAGE BOARD
OF THE
VILLAGE OF WINTHROP HARBOR
THIS 7TH DAY OF MAY, 2019**

Published by authority of the Mayor and
Village Board of the Village of Winthrop
Harbor, Lake County, Illinois this 7th day of
May, 2019.

**VILLAGE OF WINTHROP HARBOR
LAKE COUNTY, ILLINOIS**

ORDINANCE 2019-O-10

**AN ORDINANCE OF THE VILLAGE OF WINTHROP HARBOR, LAKE COUNTY,
ILLINOIS, TERMINATING THE DESIGNATION OF AND DISSOLVING THE
SPECIAL TAX ALLOCATION FUND FOR THE TRIANGLE REDEVELOPMENT
PROJECT AREA**

WHEREAS, on October 11th, 2007, the Mayor and Board of Trustees of the Village (the “Corporate Authorities”) adopted: (i) Ordinance No.2007-0-25, approving a redevelopment plan and project for an area generally including the properties located at the northeastern corner of the intersection of Sheridan Road and 7th Street in the Village (the “Redevelopment Project Area”); (ii) Ordinance No. 2007-0-27, designating the Redevelopment Project Area as a redevelopment project area pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the “TIF Act); and (iii) Ordinance No. 2007-0-26 adopting tax increment allocation financing for the Redevelopment Project Area, pursuant to the TIF Act;

WHEREAS, the Redevelopment Project Area is legally described in Exhibit A attached to this Ordinance and is depicted on Exhibit B attached to this Ordinance, which exhibits are, by this reference, made a part of this Ordinance; and

WHEREAS, there are no outstanding monetary obligations of the Village to which the real property tax increment generated by the Redevelopment Project Area has been pledged or encumbered; and

WHEREAS, in accordance with Section 11-74.4-8(b) of the TIF Act, the Corporate Authorities of the Village have determined that it is in the best interest of the Village and its residents to: (i) terminate the designation of the Redevelopment Project Area as a redevelopment project area under the TIF Act; and (ii) dissolve the special tax allocation fund for the Redevelopment Project Area;

NOW THEREFORE, BE IT ORDAINED by the Mayor and the Board of Trustees of the Village of Winthrop Harbor, Lake County, Illinois, as follows:

SECTION 1: The Corporate Authorities hereby terminate: (a) the designation of the Redevelopment Project Area as a redevelopment project area under the TIF act; and (b) the adoption of tax increment allocation financing for the Redevelopment Project Area.

SECTION 2: The Corporate Authorities hereby direct that any money remaining, whether currently or hereafter in the special tax allocation fund for the Redevelopment Project Area (“Fund”) be distributed to the appropriate taxing districts, in accordance with Section 4 of this Ordinance and the provisions of the TIF Act. The Lake County Treasurer is hereby directed to

provide for future distribution of any money related to the fund to be distributed to taxing districts within the redevelopment project area in accordance with the provisions of the TIF Act.

SECTION 4: The Corporate Authorities hereby direct that after final collection of tax proceeds from the 2019 property tax levy, all funds in the Fund to be delivered to the office of the Lake County Treasurer for distribution to the taxing districts in the redevelopment project area in accordance with the provisions of the TIF Act. The Corporate Authorities further authorize and direct delivery of any funds that may be deposited into the Fund thereafter to the office of the Lake County Treasurer for distribution to the taxing districts in the redevelopment project area in accordance with the provisions of the TIF Act.

SECTION 5: The Fund shall be dissolved after all tax funds have been received into the fund and distributed as provided by this Ordinance and the TIF Act.

SECTION 6: The Corporate Authorities hereby authorize and direct the Village Clerk to timely provide written notice of this Ordinance to all affected taxing districts.

SECTION 7: The Corporate Authorities hereby authorize and direct: (a) the Village Clerk to file certified copies of this Ordinance with the offices of the Lake County Clerk and the Lake County Treasurer; and (b) the Village Attorney and Village Clerk to take any other action necessary to: (i) terminate the designation of the Redevelopment Project Area as a redevelopment project area under the TIF Act; and (ii) dissolve the special tax allocation fund for the Redevelopment Project Area.

SECTION 8: All ordinances, resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

SECTION 9: This Ordinance shall be in full force and effect from and after its passage and approval, as provided by law. If any provision of this Ordinance is held to be invalid by a court of competent jurisdiction that provision shall be stricken from this Ordinance and the remainder of this Ordinance shall continue in full force and effect to the extent possible.

AYES: (6) Hargett, Levin, Marabella, McCarthy, Robards, Weiss

NAYS: (0)

ABSENT: (0)

PASSED AND APPROVED THIS 7TH DAY OF MAY, 2019

Mayor

Attest:

Village Clerk

EXHIBIT A

LEGAL DESCRIPTION OF TRIANGLE TIF REDEVELOPMENT PROJECT AREA

SEVENTH STREET, SHERIDAN ROAD
AND NORTH PARK AVENUE TRIANGLE

A parcel of land located in Block 5 of the Resubdivision of Lot 6 of Winthrop Harbor Subdivision, recorded as document numbers 76795 and 76984 and 769841, in the recorder of deeds office for Lake County, Illinois, and being part of the Northwest One Quarter of Section 10, Township 46 North, Range 12 East of the Third Principal Meridian, Village of Winthrop Harbor, Lake County, Illinois, and more particularly described as follows:

Commencing at the intersection of the North right-of-way of Seventh Street, with the East right-of-way of Sheridan Road and the point of beginning of this description;

Thence North $08^{\circ}34'00''$ East along said East right-of-way of Sheridan Road, 853.69 feet to the intersection of said East right-of-way of Sheridan Road, with the South right-of-way of North Park Avenue;

Thence South $38^{\circ}36'00''$ East along said South right-of-way of North Park Avenue, 150.00 feet;

Thence continuing along said South right-of-way along the arc of a curve to the right, 150.71 feet, having a radius of 2973.97 feet, an included angle of $02^{\circ}54'13''$ and whose chord bears South $33^{\circ}16'28''$ East, 150.69 feet; thence continuing along said South right-of-way along a curve to the right, 250.02 feet, having a radius of 3538.34 feet, an included angle of $04^{\circ}02'55''$, and whose chord bears South $27^{\circ}48'10''$ East, 249.97 feet; thence continuing along said South right-of-way of North Park Avenue along an arc of a curve to the left, 197.94 feet, having a radius of 434.92 feet, an included angle of $26^{\circ}04'35''$ and whose chord bears South $42^{\circ}18'42''$ East, 196.24 feet;

Thence South $53^{\circ}00'33''$ East along said South right-of-way of North Park Avenue, 100.00 feet;

Thence continuing along said South right-of-way of North Park Avenue along the arc of a curve to the right, 245.05 feet, having a radius of 728.91 feet, an included angle of $19^{\circ}15'44''$, and whose chord bears South $44^{\circ}18'13''$ East to the intersection of said South right-of-way of North Park Avenue with said North right-of-way of Seventh Avenue;

Thence West along said North right-of-way of Seventh Avenue., 802.35 feet to the point of beginning and the end of this description.

Also a parcel covering the right-of-way of North Park Avenue, being 50.00 feet North of and parallel to the above described parcel and bounds on the South by the North right-of-way of said Seventh Avenue, and on the North by the East right-of-way of Sheridan Road.

EXHIBIT B

BOUNDARY MAP OF TRIANGLE TIF REDEVELOPMENT PROJECT

