

**RESOLUTION NO. 25-R-86**

**A RESOLUTION EXPRESSING OFFICIAL INTENT  
REGARDING CERTAIN EXPENDITURES TO BE REIMBURSED  
FROM THE SPECIAL TAX ALLOCATION FUND FOR  
AND/OR FROM PROCEEDS OF AN OBLIGATION ISSUED,  
IF ANY, IN CONNECTION WITH A PROPOSED PROJECT IN THE  
KIRCHOFF ROAD/OWL DRIVE REDEVELOPMENT PROJECT AREA**

WHEREAS, the City of Rolling Meadows (the “City”) did heretofore establish a tax increment financing district commonly described as Kirchoff Road/Owl Drive Redevelopment Project Area (the “District”); and

WHEREAS, the City is actively seeking developers to redevelop properties within the District; and

WHEREAS, the City Council has determined that the redevelopment goals of the Kirchoff Road/Owl Drive area remain a priority and that it is in the best interests of the City and its residents to retain the remaining balance of the Special Tax Allocation Fund for the District, and to obligate such funds for eligible future economic development activities within the boundaries of the District; and

WHEREAS, one or more property owners or developers (the “Developer(s)”) may construct one or more projects within the District (the “Projects”) and certain expenditures relating to the Projects have been paid within sixty (60) days prior to or will be paid after the passage of this Resolution, including, but not limited to, eligible “Redevelopment Project Costs” (the “Expenditures”) defined by the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended (the “Act”) from the monies in the Special Tax Allocation Fund for the District after the termination of the District but prior to the dissolution of the Special Tax Allocation Fund; and

WHEREAS, the Developer(s) and the City shall negotiate the reimbursement of the Developer(s) and/or others for the Expenditures from the monies in the Special Tax Allocation Fund for the District and/or with proceeds of an obligation to be issued by the City, if any.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Rolling Meadows, Cook County, Illinois, as follows:

Section 1. That the foregoing recitals are incorporated herein by this express reference.

Section 2. That the City reasonably expects to reimburse the Developer(s) and/or others for the Expenditures from the monies in the Special Tax Allocation Fund for the District after the termination of the District but prior to the dissolution of the Special Tax Allocation Fund and/or with proceeds of an obligation to be issued by the City, if any. Notwithstanding the forgoing, nothing contained herein shall obligate the City to reimburse the Developer(s) and/or other for Expenditures related to the Projects.

Section 3. That the officials, officers and employees of the City are hereby authorized to take further actions as are necessary to carry out the intent and purpose of this Resolution.

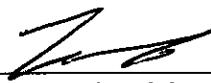
Section 4. That this Resolution shall be in full force and effect immediately upon its passage in the manner provided by law.

AYES: Boucher, Reyez, Koehler, McHale, Budmats, O'Brien, Vinezeano

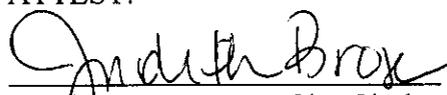
NAYS: 0

ABSENT: 0

Passed and Approved this 28<sup>th</sup> day of October, 2025.

  
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Lara Sanoica, Mayor

ATTEST:

  
\_\_\_\_\_  
Judith Brose, Deputy City Clerk