

**AN ORDINANCE OF THE CITY OF ROLLING MEADOWS,  
COOK COUNTY, ILLINOIS, ADOPTING TAX  
INCREMENT ALLOCATION FINANCING FOR THE  
GOLF ROAD CONSERVATION AREA REDEVELOPMENT PROJECT AREA**

WHEREAS, it is desirable and in the best interest of the citizens of the City of Rolling Meadows, Cook County, Illinois (the "City"), for the City to implement tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, Division 74.4 of Article 11 of the Illinois Municipal Code, as amended (the "Act"); and

WHEREAS, the City has heretofore approved a redevelopment plan and project (the "Plan and Project") as required by the Act by passage of an ordinance and has heretofore designated a redevelopment project area (the "Area") as required by the Act by the passage of an ordinance and has otherwise complied with all other conditions precedent required by the Act.

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

Section 1. Tax Increment Financing Adopted. That tax increment allocation financing is hereby adopted to pay redevelopment project costs as defined in the Act and as set forth in the Plan and Project within the Area as legally described in Exhibit A attached hereto and incorporated herein as if set out in full by this reference. The general street location for the Area is described in Exhibit B attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted in Exhibit C attached hereto and incorporated herein as if set out in full by this reference.

Section 2. Allocation of Ad Valorem Taxes. That pursuant to the Act, the *ad valorem* taxes, if any, arising from the levies upon taxable real property in the Area by taxing districts and

tax rates determined in the manner provided in Section 11-74.4-9(c) of the Act each year after the effective date of this Ordinance until the termination of the Area and the Project costs and obligations issued in respect thereto have been paid shall be divided as follows:

a. That portion of taxes levied upon each taxable lot, block, tract, or parcel of real property that is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the Area shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

b. That portion, if any, of such taxes that is attributable to the increase in the current equalized assessed valuation of each lot, block, tract, or parcel of real property in the Area shall be allocated to and when collected shall be paid to the Treasurer of the City of Rolling Meadows, who shall deposit said taxes into a special fund, hereby created, and designated the "Golf Road Conservation Area Redevelopment Project Area Special Tax Allocation Fund" of the City. Such taxes shall be used for the purpose of paying Project costs and obligations incurred in the payment thereof.

Section 3. 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 4. Superseder and Effective Date. That all ordinances, resolutions, motions, or orders in conflict herewith shall be, and the same hereby are, repealed to the extent of such conflict, and

this Ordinance shall be in full force and effect immediately upon its passage and approval in the manner provided by law.

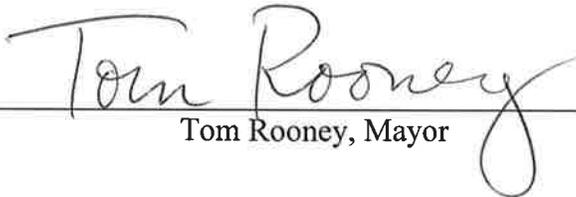
YEAS: Cannon, Prejna, Majikes, Judd, D'Astice, Veenbaas

NAYS: Banger

ABSENT: 0

Passed this 28<sup>th</sup> day of July 2015.

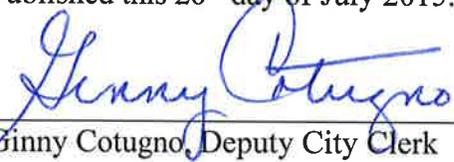
Approved this 28<sup>th</sup> day of July 2015.

  
\_\_\_\_\_  
Tom Rooney, Mayor

ATTEST:

  
\_\_\_\_\_  
Ginny Cotugno, Deputy City Clerk

Published this 28<sup>th</sup> day of July 2015.

  
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Ginny Cotugno, Deputy City Clerk

## EXHIBIT A

### Golf Road Conservation Area TIF District - Legal Description

#### I. LEGAL DESCRIPTION OF RPA

1. ALL THAT PART OF THE SOUTHEAST QUARTER OF SECTION 7 AND THE SOUTHWEST QUARTER OF SECTION 8 IN TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:
2. BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF GOLF ROAD (AS WIDENED PER CONDEMNATION PROCEEDING NUMBER 68L 13469) WITH THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 8 AFORESAID;
3. THENCE NORTH ALONG SAID EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 8, TO A LINE 82.5 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE SOUTHERLY RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY (INTERSTATE 90);
4. THENCE NORTHWESTERLY ALONG SAID LINE 82.5 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE SOUTHERLY RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY (INTERSTATE 90), TO A POINT 61 FEET EASTERLY, MEASURED AT RIGHT ANGLES FROM THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 8 AFORESAID;
5. THENCE WESTERLY 61.14 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 8 AFORESAID, BEING ALSO THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 7 AFORESAID, AT A POINT 106.7 FEET SOUTHERLY, MEASURED RADially, FROM SAID SOUTHERLY RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY (INTERSTATE 90);
6. THENCE SOUTH ALONG SAID WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 8, TO THE NORTH LINE OF THE SOUTH 104.50 FEET OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 7;
7. THENCE WEST ALONG SAID NORTH LINE OF THE SOUTH 104.50 FEET TO THE WEST LINE OF THE EAST 104.32 FEET OF THE SOUTHEAST QUARTER OF SECTION 7 AFORESAID;
8. THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 104.32 FEET OF THE SOUTHEAST QUARTER TO THE SOUTH LINE OF THE NORTH 104.50 FEET OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 7 AFORESAID;
9. THENCE EAST ALONG SAID SOUTH LINE OF THE NORTH 104.50 FEET OF

THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER TO THE WEST LINE OF THE EAST 10 FEET OF THE SOUTHEAST QUARTER OF SECTION 7 AFORESAID;

10. THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 10 FEET TO THE NORTH LINE OF THE SOUTH 919.84 FEET OF THE SOUTHEAST QUARTER OF SECTION 7 AFORESAID;

11. THENCE WEST ALONG SAID NORTH LINE OF THE SOUTH 919.84 FEET OF THE SOUTHEAST QUARTER TO THE WEST LINE OF APOLLO DRIVE, BEING ALSO THE WEST LINE OF THE EAST 30 FEET OF THE SOUTHEAST QUARTER OF SECTION 7 AFORESAID;

12. THENCE SOUTH ALONG SAID WEST LINE OF APOLLO DRIVE TO THE NORTH LINE OF GOLF ROAD (AS WIDENED PER CONDEMNATION PROCEEDING NUMBER 68L 13469);

13. THENCE EAST ALONG SAID NORTH LINE OF GOLF ROAD (AS WIDENED PER CONDEMNATION PROCEEDING NUMBER 68L13469) TO THE EAST LINE OF APOLLO DRIVE AFORESAID, BEING ALSO THE WEST LINE OF SECTION 8 AFORESAID;

14. THENCE NORTH ALONG SAID EAST LINE OF APOLLO DRIVE TO THE WESTERLY EXTENSION OF THE NORTH LINE OF GOULD & STERLING SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 8 AFORESAID, BEING ALSO A LINE PARALLEL WITH THE ORIGINAL CENTERLINE OF GOLF ROAD;

15. THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH LINE OF GOULD & STERLING SUBDIVISION AFORESAID, AND ITS EASTERLY EXTENSION BEING ALSO A LINE PARALLEL WITH THE ORIGINAL CENTERLINE OF GOLF ROAD AFORESAID, 613.66 FEET;

16. THENCE SOUTH, PERPENDICULAR TO SAID NORTH LINE OF GOULD & STERLING SUBDIVISION, 527.79 FEET TO THE NORTH LINE OF GOLF ROAD (AS WIDENED PER CONDEMNATION PROCEEDING NUMBER 68L 13469) AFORESAID;

17. THENCE EASTERLY ALONG SAID NORTH LINE OF GOLF ROAD (AS WIDENED PER CONDEMNATION PROCEEDING NUMBER 68L 13469), 74.56 FEET TO AN ANGLE POINT, SAID POINT BEING 636 FEET WEST, AS MEASURED ALONG SAID NORTH LINE OF GOLF ROAD (AS WIDENED PER CONDEMNATION PROCEEDING NUMBER 68L 13469), OF THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 8 AFORESAID;

18. THENCE CONTINUING EASTERLY ALONG SAID NORTH LINE OF GOLF ROAD (AS WIDENED PER CONDEMNATION PROCEEDING NUMBER 68L 13469), 34 FEET;

19. THENCE NORTH ALONG A LINE PERPENDICULAR TO SAID NORTH LINE

OF GOLF ROAD (AS WIDENED PER CONDEMNATION PROCEEDING NUMBER 68L 13469), 525 FEET;

20. THENCE EAST ALONG A LINE PARALLEL WITH SAID ORIGINAL CENTERLINE OF GOLF ROAD, 580.10 FEET TO A LINE 32.61 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 8 AFORESAID;

21. THENCE SOUTH ALONG SAID LINE 32.61 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 8, TO THE NORTH LINE OF GOLF ROAD (AS WIDENED PER CONDEMNATION PROCEEDING NUMBER 68L 13469) AFORESAID;

22. THENCE EASTERLY ALONG SAID NORTH LINE OF GOLF ROAD (AS WIDENED PER CONDEMNATION PROCEEDING NUMBER 68L 13469) TO THE POINT OF BEGINNING AT THE INTERSECTION OF SAID NORTH LINE OF GOLF ROAD (AS WIDENED PER CONDEMNATION PROCEEDING NUMBER 68L 13469) WITH THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 8 AFORESAID,

23. ALL IN COOK COUNTY, ILLINOIS.

## **EXHIBIT B**

### **General Street Location**

The proposed Redevelopment Project Area is generally described as a contiguous area north of Golf Road, east of Apollo Drive, and south of Interstate 90.

# EXHIBIT C

## Boundary Map

