
THE VILLAGE OF BLOOMINGDALE
DUPAGE COUNTY, ILLINOIS

RESOLUTION
NUMBER 2019-R-03

**A RESOLUTION OF INTENT TO UTILIZE TAX INCREMENT
FINANCING TO IMPROVE DETERIORATING PHYSICAL
CONDITIONS AND TO STIMULATE NEW ECONOMIC
DEVELOPMENT WITHIN THE VILLAGE**

Franco A. Coladipietro, Mayor
Jane E. Michelotti, Village Clerk

Vince Ackerman
Bill Bolen
William Belmonte
Frank Bucaro
Patrick Shannon
Judi Von Huben

Village Board

Published in pamphlet form by authority of the
President and the Board of Trustees of the Village of Bloomingdale
on this the 14th day of January, 2019

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**A RESOLUTION OF INTENT TO UTILIZE TAX INCREMENT FINANCING TO IMPROVE
DETERIORATING PHYSICAL CONDITIONS AND TO STIMULATE NEW ECONOMIC
DEVELOPMENT WITHIN THE VILLAGE**

WHEREAS, the Village of Bloomingdale (the “Village ”) is a home rule unit of local government under Article VII, Section 6 of the 1970 Illinois Constitution and, except as limited by such Section, it may exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the Illinois General Assembly has passed the Real Property Tax Increment Allocation Redevelopment Act, as amended, (the Act) to allow the financing of public improvements to stimulate private investment in certified “Blighted Areas” and “Conservation Areas” by debt to be repaid by increases in property taxes in those areas; and

WHEREAS, the provisions of the Act have been held constitutional by the Supreme Court of the State of Illinois; and

WHEREAS, numerous municipalities in the State have successfully utilized the Act to improve seriously deteriorating physical conditions and to stimulate new economic development within their boundaries; and

NOW THEREFORE, BE IT RESOLVED, by the Village of Bloomingdale, DuPage County, State of Illinois, as follows:

Section 1: The Village President and Village Board (the corporate authorities) intend to investigate the feasibility of the Act, to include parcels primarily located within and adjacent to Stratford Drive, bounded by Schick Road, Gary Avenue, West Army Trail Road and Springfield Drive, as depicted on the attached map.

Section 2: The corporate authorities intend to employ, if feasible, the powers provided in the Act for the establishment of a Tax Increment Project Area for the purposes of removing or alleviating adverse conditions or instituting conservation measures necessary to encourage private investment, to restore and enhance the tax base of the taxing districts in the Study Area, and to promote and protect the health, safety, morals and welfare of the public.

Section 3: Municipal expenditures may be made for the investigation of the feasibility of the Act for the Study Area, the study of the impact upon housing in the area, the development of a required Redevelopment Plan, or the initiation of a redevelopment program prior to the formal adoption of the ordinances necessary to implement the full powers of the Act. It is the intent of the corporate authorities to utilize the financing provisions of the Act to recapture such expenses, to the extent that they are eligible, if and when the necessary implementation ordinances are passed and certified.

Section 4: This resolution of intent shall not obligate or impose a duty upon the corporate authorities to employ or institute the power derived under the Act.

Section 5: For additional information about the proposed amended redevelopment project area or to make comments or suggestions regarding the redevelopment of the area to be studied, interested parties should contact Village Administrator Pietro Scalera, 201 S. Bloomingdale Road E. Progress Street, Bloomingdale, IL 60108, or by phone at 630-893-7000.

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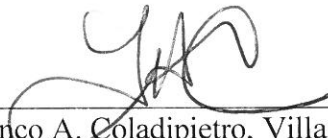
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DECIDED pursuant to a roll call vote as follows:

	YES	NO	ABSENT	PRESENT
Vince Ackerman	X			X
William Belmonte			X	
Bill Bolen	X			X
Frank Bucaro	X			X
Patrick Shannon	X			X
Judi Von Huben	X			X
Franco A. Coladipietro (only if necessary)				X
TOTAL	5	0	1	6

PASSED AND APPROVED by the Village of Bloomingdale Board of Trustees on the 14th day of January, 2019.



Franco A. Coladipietro, Village President

ATTEST:



Jane E. Michelotti, Village Clerk