

**City of St. Charles, Illinois  
Ordinance No. \_\_\_\_\_**

**An Ordinance Of The City Of St. Charles, Kane And Du Page Counties, Illinois,  
Adopting Tax Increment Allocation Financing For The Lexington Club  
Redevelopment Project Area**

WHEREAS, it is desirable and for the best interests of the citizens of the City of St. Charles, Kane and DuPage Counties, Illinois (the “City”), for the City to adopt 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 Council of the City (the “Corporate Authorities”) has heretofore approved a redevelopment plan and project (collectively, the “Plan”) as required by the Act by passage of an ordinance, and has heretofore designated the Lexington Club Redevelopment Project Area (the “Area”) as required by the Act by the passage of an ordinance, and the City has otherwise complied with all other conditions precedent required by the Act; and

WHEREAS, this Ordinance was introduced to the Corporate Authorities at its regular meeting on April 16, 2012, within ninety (90) days of the final adjournment of the Hearing.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of St. Charles, Kane and DuPage Counties, Illinois, as follows:

Section 1. Tax increment allocation financing is hereby adopted to pay redevelopment project costs as defined in the Act and as set forth in the Plan within the Area as described in Exhibit “A” attached hereto and incorporated herein as if set out in full by this reference. The street location (as near as practicable) 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 on Exhibit “C” attached hereto and incorporated herein as if set out in full by this reference.

Section 2. 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 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 which 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 which is attributable to the increase in the current equalized assessed valuation of each lot, block, tract or parcel of real property in the Area over and above the initial equalized assessed value of each property in the Area shall be allocated to and when collected shall be paid to the municipal treasurer or to his designee pursuant to 35 ILCS 200/20-90, as amended, who shall deposit said taxes into a special fund, hereby created, and designated the "City of St. Charles Lexington Club Redevelopment Project Area Special Tax Allocation Fund" of the City, and such taxes shall be used for the purpose of paying Project costs and obligations incurred in the payment thereof.

Section 3. 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. All ordinances, resolutions, motions or orders in conflict herewith 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, approval and publication in pamphlet form as provided by law.

Section 5. The City Clerk is hereby expressly directed to transmit forthwith to the County Clerk of The County of Kane, Illinois, a certified copy of this Ordinance.

PASSED by the City Council of the City of St. Charles, Illinois, this \_\_\_\_ day of \_\_\_\_\_, 2013.

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APPROVED by the Mayor of the City of St. Charles, Illinois, this \_\_\_\_ day of \_\_\_\_\_, 2013.

\_\_\_\_\_  
Donald P. DeWitte, Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

COUNCIL VOTE:

Ayes:

Nays

Absent:

Abstain:

EXHIBIT "A"

LEGAL DESCRIPTION

### TIF Description

Part of the Southwest Quarter of Section 27 and the Southeast Quarter of Section 28, Township 40 North, Range 8 East of the Third Principle Meridian, Kane County, Illinois, more particularly described as follows:

Beginning at the intersection of the centerline of Fifth Street as platted in the City of St. Charles with the South Line of a tract of land described in a warranty deed recorded June 4, 1886, in Book 243, Page 17; thence North  $89^{\circ}41'25''$  East 30.60 feet to the East Right of Way line of said street; thence South  $11^{\circ}41'01''$  East along said East Right of Way line 51.00 feet to the extended South Right of Way line of Mark Street; thence South  $89^{\circ}41'25''$  West along said South Right of Way line 331.48 feet to the intersection of said South Right of Way line and the East Right of Way line of Sixth Street; thence South  $11^{\circ}43'06''$  East along said East Right of Way line 383.57 feet; thence South  $78^{\circ}28'06''$  West 140.00 feet; thence South  $11^{\circ}43'06''$  East 19.85 feet, thence South  $78^{\circ}39'16''$  West 185.05 feet to the East Right of Way line of Seventh Street; thence South  $11^{\circ}33'41''$  East along said East Right of Way line 5.99 feet to the extended centerline of vacated Ryan Street recorded October 11, 1983 as Document 1648957; thence South  $78^{\circ}23'42''$  West along said extended centerline 242.00 feet to the West line of said vacated Ryan Street; thence South  $11^{\circ}33'41''$  East along said West line extended 160.00 feet; thence South  $78^{\circ}26'50''$  West 337.57 feet to the East Right of Way line of Ninth Street; thence South  $00^{\circ}55'11''$  East along said East Right of Way line 24.93 feet to the extended South line of Lot 16 of Millington's Third Addition to St. Charles recorded May 4, 1926 as Document 272865; thence South  $89^{\circ}41'25''$  West along said South line 192.01 feet to the Southwest corner of said Lot 16; thence South  $00^{\circ}55'11''$  East 8.82 feet, thence South  $82^{\circ}45'00''$  West 164.06 feet; thence North  $60^{\circ}19'00''$  West 332.49 feet; thence South  $01^{\circ}31'00''$  East 42.00 feet; thence North  $64^{\circ}34'00''$  West 370.90 feet; thence North  $00^{\circ}00'00''$  West 67.19 feet; thence South  $90^{\circ}00'00''$  West 175.00 feet; thence North  $66^{\circ}13'00''$  West 274.27 feet to the West Right of Way line of Twelfth Street; thence North  $00^{\circ}00'28''$  East along said West Right of Way line 512.12 feet to the South Right of Way line of the Chicago and Northwest Transportation Company, said line being coincident with the North line of Fox Meadow Estates recorded December 14, 1993 as Document 93K100653; thence North  $89^{\circ}11'00''$  West along said South Right of Way line 336.06 feet to the West line of said Southeast Quarter; thence North  $00^{\circ}00'28''$  East along said West line 100.01 feet to the North Right of Way line of the Chicago and Northwest Transportation Company, said line being coincident with the South line of Porter Business Park recorded September 25, 2006 as Document 2006K104660; thence South  $89^{\circ}11'00''$  East along said North Right of Way line 931.85 feet, thence North  $01^{\circ}07'05''$  West along said North Right of Way line 15.01 feet to a line coincident with Said North Right of Way line and the South line of Unit Number 1 Timbers recorded June 4, 1986 as Document 1774209; thence South  $89^{\circ}11'00''$  East along said North Right of Way line to the East line of Said Southeast Quarter; thence southerly along said East line to said South Right of Way line of the Chicago and Northwest Transportation Company said South Right of Way line being coincident with the North line of said tract; thence South

89°11'00" East along said South Right of Way line to the intersection of said South Right of Way line and the extended centerline of Fifth Street; thence South 11°41'01" East along said extended centerline 93.59 feet to the Point of Beginning.

Excepting therefrom the following described parcels:

Lots 12, 13, 14, and 15 of Block 5 of Millington's Third Addition to St. Charles, recorded May 4, 1926 as Document 272865, a subdivision being part of the Southwest Quarter of Section 27 and the Southeast Quarter of Section 28, Township 40 North, Range 8 East of the Third Principle Meridian, in the City of St. Charles, Kane County, Il.

Said excepted parcels contain 0.636 acres, more or less.

Said parcel without the excepted 0.636 acres contains 44.965 acres, more or less.

## EXHIBIT "B"

### STREET LOCATION

Generally bounded by the Union Pacific Railroad right-of-way on the north, 12<sup>th</sup> Street on the west, 5<sup>th</sup> Street on the east, and just north of Dean Street and State Street on the south, excluding all residential properties.

EXHIBIT "C"

MAP

