

VILLAGE OF BRADFORD
ORDINANCE NO. 15/16-49

**Approving and Adopting an Extension to the Redevelopment
Plan; Projects; Redevelopment Project Area; and Tax
Increment Financing for the Bradford Tax Increment Financing
District**

ADOPTED BY THE VILLAGE BOARD
OF THE
VILLAGE OF BRADFORD

Published in pamphlet form by authority of the Village Board in the Village of Bradford,
Stark County, Illinois, this 12th day of SEPTEMBER 2016.

[NOTE: When an ordinance is published in pamphlet form, the following certificate should be filled out by the Municipal Clerk.]

STATE OF ILLINOIS)
) SS
County of STARK)

CERTIFICATE

I, Diana Cobb, certify that I am the duly appointed and acting
Municipal Clerk of the Village of Bradford, Stark
County, Illinois.

I further certify that on September 12, 2016, the Corporate Authorities of
such municipality passed and approved Ordinance No. 15/16-49, entitled

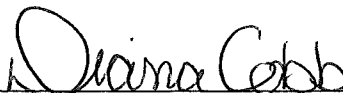
Approving and Adopting an Extension to the Redevelopment Plan; Projects; Redevelopment
Project Area; and Tax Increment Financing for the Bradford Tax Increment Financing District

which provided by its terms that it should be published in pamphlet form.

The pamphlet form of Ordinance No. #15/16-49, including the Ordinance and a
cover sheet thereof, was prepared, and a copy of such Ordinance was posted in the municipal
building, commencing on 9/14/2016, 20 16 and continuing for at least ten days
thereafter. Copies of such Ordinance were also available for public inspection upon request in the
office of the Municipal Clerk.

DATED at Bradford, Illinois, this 14th day of September,
2016.

(SEAL)



Municipal Clerk

"This ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law."

ORDINANCE NO. 15/16-49

VILLAGE OF BRADFORD
STARK COUNTY, ILLINOIS

APPROVING AND ADOPTING AN EXTENSION

TO THE

REDEVELOPMENT PLAN; PROJECTS;
REDEVELOPMENT PROJECT AREA; AND
TAX INCREMENT FINANCING

FOR THE

BRADFORD
TAX INCREMENT FINANCING DISTRICT

APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF BRADFORD, STARK COUNTY, ILLINOIS ON
THE 12TH DAY OF SEPTEMBER, 2016.

ORDINANCE NO. _____
VILLAGE OF BRADFORD, STARK COUNTY, ILLINOIS

**APPROVING AND ADOPTING AN EXTENSION TO THE
REDEVELOPMENT PLAN; PROJECTS; REDEVELOPMENT PROJECT AREA;
AND TAX INCREMENT FINANCING FOR THE
BRADFORD TAX INCREMENT FINANCING DISTRICT**

WHEREAS, the statutes of the State of Illinois by the “Tax Increment Allocation Redevelopment Act,” 65 ILCS 5/11-74.4-1 *et seq.*, as amended, hereinafter referred to as the “TIF Act,” provide for municipalities to create within their corporate boundaries Tax Increment Financing Redevelopment (“TIF District”) Areas, Plans and Projects and to amend such areas; and

WHEREAS, on May 4, 1998, the Village of Bradford, Stark County, Illinois (“Village”) by its duly elected President and Village Board of Trustees heretofore adopted a Redevelopment Plan and Projects; designated a Redevelopment Project Area for the Bradford Tax Increment Financing District Redevelopment Project Area (“TIF District”); and adopted Tax Increment Financing pursuant to the TIF Act; and

WHEREAS, the Village desires to extend the life of the existing TIF District for an additional twelve (12) years from the original date of termination for a total of thirty-five (35) years pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended, and as authorized by the Illinois Legislature in SB2562 (Public Act 99-0792); and

WHEREAS, on August 12, 2016, the Governor of the State of Illinois signed said Bill approving the legislative extension for twelve (12) years from the date of original termination of the Bradford TIF District for a total of thirty-five (35) years; and

WHEREAS, pursuant to Section 11-74.4-3(n)(j)(3) of the TIF Act, a municipality may by municipal ordinance amend an existing Redevelopment Plan to extend the life of a TIF District for an additional twelve (12) years from the original date of termination for a total of thirty-five (35) years.

**NOW, THEREFORE, BE IT ORDAINED BY THE CORPORATE AUTHORITIES
OF THE VILLAGE OF BRADFORD, STARK COUNTY, ILLINOIS, THAT:**

1. The President and Board of Trustees of the Village of Bradford hereby make the following findings:
 - a. On May 4, 1998, the Village of Bradford adopted a Redevelopment Plan and Projects; designated a Redevelopment Project Area; and adopted Tax Increment Financing for the Bradford TIF District pursuant to the TIF Act. The TIF District was otherwise scheduled to terminate on December 31, 2022 (real estate tax year 2021 payable 2022).
 - b. On June 30, 2016, the Illinois General Assembly approved SB2562 (Public Act 99-0792), extending the life of the TIF District for an additional twelve (12) years beyond the original date of termination for a total of thirty-five (35) years.
 - c. On August 12, 2016, the Governor of the State of Illinois signed SB2562 (Public Act 99-0792) approving this legislative extension of the Bradford TIF District.
 - d. Pursuant to Section 11-74.4-3.5(c) of the TIF Act, as amended, the Village of Bradford

hereby amends the date of termination of the TIF District to extend the estimated dates of completion of the existing Redevelopment Project Area, Plan and Projects to no later than December 31 of the year in which payment is made to the municipal treasurer with respect to ad valorem taxes levied in the thirty-fifth (35th) calendar year after the year in which the ordinance approving the Redevelopment Project Area, Plan and Projects was adopted.

- e. Pursuant to Section 11-74.4-3(n)(1)(3) of the TIF act, the Village hereby amends the Redevelopment Plan to extend the property tax increment financing component of the TIF District to December 31, 2034 in order to utilize the property tax growth which will result from the real estate taxes levied during the 35th year of the TIF District and received by the Village the following year.
 - f. Adoption of this Ordinance serves as notice to all relevant taxing bodies that the Bradford TIF District has been extended for an additional twelve (12) years beyond the original date of termination.
2. The terms of any Redevelopment Agreement or Intergovernmental Agreement, including but not limited to the payment of Eligible Project Costs, are not altered by this Ordinance.
 3. All ordinances and parts of ordinances in conflict herewith are hereby repealed.
 4. This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

PASSED, APPROVED and ADOPTED by the Corporate Authorities of the Village of Bradford, Stark County, Illinois, on the 12th day of September, A.D., 2016, and deposited and filed in the Office of the Village Clerk of said Village on that date.

CORPORATE AUTHORITIES	AYE VOTE	NAY VOTE	RECUSE	ABSTAIN/ABSENT
John Cler	✓			
Steve Sturm	✓			
Tony Carlton				✓
Robin Lindner	✓			
Bob Boehm	✓			
Wendy Moodie				✓
Henry Waldinger, President	✓			
TOTAL VOTES:				

APPROVED: Henry Waldinger
Village President

Date: 9-12-16

ATTEST: Deanna Cobb
Village Clerk

Date: 9/12/16