

ORDINANCE NO. 618

VILLAGE OF BELLEVUE, ILLINOIS
AN ORDINANCE AUTHORIZING AN AGREEMENT
FOR THE EXTENSION OF THE TAX INCREMENTAL FINANCING DISTRICT I

WHEREAS, the Village Board of Trustees have determined that the best interests of the Village will be served by extending the life of the Tax Incremental Financing ("TIF") District I, a/k/a Starr Lane TIF District for twelve (12) years pursuant to the Tax Incremental Allocation Redevelopment Act (the "Act"), 65 ILCS 5/11-74.4-1 et seq. located in Bellevue, Illinois; and

WHEREAS, the Village Board of Trustees has determined that the best interests of the Village will be served by entering into a Professional Services Agreement with Thomas N. Jacob & Associates and The Economic Development Group, Ltd. to extend the life of TIF District I.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF BELLEVUE, PEORIA COUNTY, ILLINOIS, AS FOLLOWS:

Section One. The Village of Bellevue, Peoria County, Illinois wishes to extend the life of Tax Incremental Financing ("TIF") District I, a/k/a Starr Lane TIF District for twelve (12) years pursuant to the Tax Incremental Allocation Redevelopment Act (the "Act"), 65 ILCS 5/11-74.4-1 et seq. located in Bellevue, Illinois; and

Section Two. The Professional Services Agreement with Thomas N. Jacob & Associates and The Economic Development Group, Ltd. is hereby approved.

Section Three. The Mayor is hereby authorized and directed to enter into and execute on behalf of the Village said Professional Services Agreement and the Village Clerk of the Village of Bellevue is hereby authorized and directed to attest such extension.

Section Four. This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

PASSED AND APPROVED THIS 12 DAY OF MAY, 2008.

_____ AYES
_____ NAYS
_____ ABSENT

VILLAGE OF BELLEVUE, ILLINOIS

By: Ralph E. Wilson
Ralph E. Wilson, President

Attest: Carol S. Howard
Carol S. Howard, Clerk