

RESOLUTION 2020-27

A RESOLUTION APPROVING THE REVISED MAPLE PARK TAX INCREMENT FINANCE (TIF) DISTRICT POLICY

WHEREAS the Village of Maple Park ("The Village") adopted and approved a Tax Increment Allocation Financing and the Redevelopment Project Area for the Maple Park Tax Increment Financing ("TIF") District; and,

WHEREAS, the President and Board of Trustees of the Village of Maple Park believes it is in the best interest of the health, safety, and welfare of its citizenry to move the TIF District forward by approving a TIF District Policy that will assist in the implementation of this economic development tool; and,

WHEREAS, the TIF District Policy will serve as a guideline to the Village and to private development the types of redevelopment projects that may be eligible for TIF Funds and,

WHEREAS, the Village Board approved the Resolution 2020-16 approving TIF District Policy on August 4, 2020 and has determined that it is in the best interest of the Village to revise the TIF District Policy, TIF District General Improvement Assistance Grant (GIAG) application process and the TIF District Infrastructure Priority List, in order to change the General Improvement Grant Application Process to reflect the Committee of the Whole structure the Village Board implemented in October 2020 and to begin the GIAG Program in Fiscal Year 2021 rather than of Fiscal Year 2024; and,

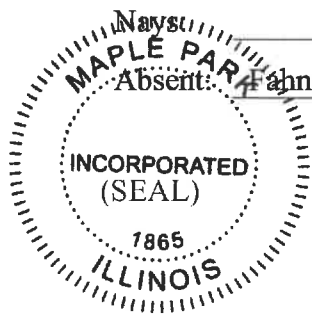
NOW, THEREFORE, BE IT RESOLVED by the President and the Board of Trustees for the Village of Maple Park, DeKalb and Kane Counties, Illinois, as follows:

Section 1. The Village Board approves the revised Tax Increment Finance (TIF) District Policy

PASSED by the Board of Trustees of the Village of Maple Park, Kane and DeKalb Counties, Illinois at its regular Board meeting held on November 3, 2020.

Ayes: Ward, Higgins, Dries

Absent: Fannestock, Harris, Rebone



Kathleen Curtis

Kathleen Curtis, Village President

ATTEST:

Theresa D'Amato

Theresa D'Amato, Village Clerk