

**RESOLUTION 2021-06**

**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 the TIF District Policy on August 4, 2020 and a revised TIF District Policy that reflected a revised TIF District General Improvement Assistance Grant (GIAG) application process and that the GIAG Program begins in Fiscal Year 2021 on November 3, 2020; and,

**WHEREAS**, the TIF District Policy now reflects an update to the GIAG application process, which requires participants to pay Prevailing Wages for their projects and creates a "Village Office Use" section whereby the approval process for the application is tracked and the Village's TIF Administrator acknowledges "Project Acceptance."

**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:

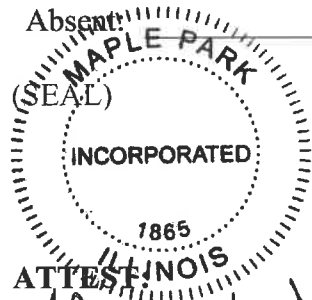
**Section 1.** The Village Board approves the revised Tax Increment Finance (TIF) District Policy

**PASSED** by the Board of Trustees of the Village of Maple Park, Kane and DeKalb Counties, Illinois at its regular Board meeting held on March 2, 2021.

Ayes: Dalton, Fahnestock, Harris, Higgins, Rebone, Ward

Nays: \_\_\_\_\_

Absent: \_\_\_\_\_



*Kathleen Curtis*

Kathleen Curtis, Village President

*Theresa D'Amato*

Theresa D'Amato, Village Clerk