

ORDINANCE NO. F-0631

AN ORDINANCE OF THE CITY OF WHEATON, DU PAGE COUNTY, ILLINOIS,
AUTHORIZING THE PREPARATION OF A HOUSING IMPACT STUDY AND CERTAIN
OTHER MATTERS REGARDING THE MAIN STREET REDEVELOPMENT PROJECT AREA

WHEREAS, the Mayor and City Council of the City of Wheaton, DuPage County, Illinois (the "City"), have heretofore determined that it is necessary and advisable for the public health, safety, welfare and convenience of residents of the City that the City undertake a redevelopment project and have heretofore approved a redevelopment plan (the "Plan"), designated a redevelopment project area (the "Project Area") for that portion of the City known as the City of Wheaton Main Street Redevelopment Project Area, and adopted tax increment allocation financing for the Project Area, all as authorized by the Tax Increment Allocation Redevelopment Act, as amended (the "Act"); and,

WHEREAS, the Project Area is bounded by Wesley Street on the north, Washington Street on the east, Illinois Street on the south and Hale Street on the west, and is legally described in Exhibit "A" attached hereto and incorporated herein; and

WHEREAS, the purpose of the Plan is to promote the health, safety, morals and welfare of the public by: (a) eradicating blighting conditions and instituting conservation measures, (b) removing and alleviating adverse conditions by encouraging private investment of underutilized and vacant properties, (c) improving existing public utilities within the Project Area, and (d) enhancing the overall quality of the City, all as more specifically set forth in the Plan; and

WHEREAS, tax increment allocation financing under the Act allocates that portion of real estate taxes attributable to the increase of the current equalized assessed valuation of each parcel of real property in the Project Area over the initial equalized assessed valuation of such property at the time the Project Area was designated into a fund which can be used to pay redevelopment project costs, all as more specifically set forth in the Act; and

WHEREAS, the City is considering making certain amendments to the Plan; and,

WHEREAS, the Act requires that a housing impact study be performed prior to approving such amendments.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of Wheaton, DuPage County, Illinois, a home rule municipality in the exercise of its home rule powers, as follows:

Section 1. That the recitals set forth hereinabove are incorporated herein by reference as substantive provisions of this Ordinance.

Section 2. That the City staff is hereby directed and authorized to prepare a housing impact study in compliance with the requirements of the Act. Said housing impact study, upon completion, shall be made available for public inspection and shall also be made part of the eligibility report and the Plan prepared at the time of designation of the Project Area.

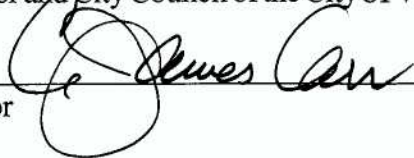
Section 3. That a copy of this Ordinance shall immediately be sent to all taxing districts in the Project Area.

Section 4. That Anne Wollensak, Director of Economic Development, City Hall, 303 W. Wesley, Wheaton, IL 60187, 630/260-2018 shall be the person to be contacted for additional information about the Project Area and to receive all comments and suggestions regarding the redevelopment of the Project Area.

Section 5. That all ordinances and resolutions, or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.


Section 6. That this Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

PASSED AND APPROVED by and the Mayor and City Council of the City of Wheaton, Illinois, this 20th day of August, 2001.



Mayor

ATTEST:



City Clerk

Ayes:

Roll Call Vote:

Councilman Mouhelis
Councilman Eckhoff
Councilman Gresk
Councilman Johnson
Mayor Carr
Councilwoman Johnson
Councilman Mork

Nays:

None

Absent:

None

Motion Carried Unanimously

Passed: August 20, 2001

Published: August 21, 2001