

**A RESOLUTION EXPRESSING OFFICIAL INTENT REGARDING  
CERTAIN EXPENDITURES TO BE REIMBURSED FROM THE  
SPECIAL TAX ALLOCATION FUND FOR AND/OR FROM PROCEEDS  
OF AN OBLIGATION ISSUED, IF ANY, IN CONNECTION WITH A PROPOSED TAX  
INCREMENT FINANCING DISTRICT COMMONLY DESCRIBED AS THE YORK  
STREET/VALLETTE STREET REDEVELOPMENT PROJECT AREA**

WHEREAS, the City of Elmhurst (the "City") is contemplating the formation of a tax increment financing district commonly described as the York Street/Vallette Street Redevelopment Project Area (the "District") for certain real property depicted in Exhibit A, attached hereto and made a part hereof; and

WHEREAS, certain expenditures relating to projects to be undertaken in the District ("Projects") have been paid within sixty (60) days prior to or after the passage of this Resolution, including, but not limited to, eligible "Redevelopment Project Costs" (the "Expenditures") defined by the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended (the "Act"), and such Expenditures may be initially paid from the general fund of the City or by others; and

WHEREAS, the City reasonably expects to reimburse itself or by others for the Expenditures from the Special Tax Allocation Fund for the District and/or with proceeds of an obligation to be issued by the City, if any.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Elmhurst, DuPage and Cook Counties, Illinois, as follows:

Section 1. That the foregoing recitals are incorporated herein by this express reference.

Section 2. That the City reasonably expects to reimburse the Expenditures from the Special Tax Allocation Fund for the District and/or with proceeds of an obligation to be issued

by the City, if any.

Section 3. That the maximum principal amount of such obligation expected to be issued, if any, for reimbursement of the Expenditures in connection with the Project is \$10,000,000.00.

Section 4. That this Resolution is a declaration of official intent under Treas. Reg. Section 1.150-2 and under the Act.

Section 5. That the officials, officers and employees of the City are hereby authorized to take further actions as are necessary to carry out the intent and purpose of this Resolution.

Section 6. That this Resolution shall be in full force and effect immediately upon its passage in the manner provided by law.

ADOPTED this 3<sup>rd</sup> day of October, 2011.

AYES: 12

NAYS: 0

ABSENT: 2

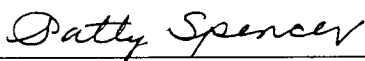
ABSTENTION: \_\_\_\_\_

APPROVED by me this 3<sup>rd</sup> day of October, 2011.



Peter P. DiCianni III, Mayor of the City of Elmhurst, DuPage and Cook Counties, Illinois

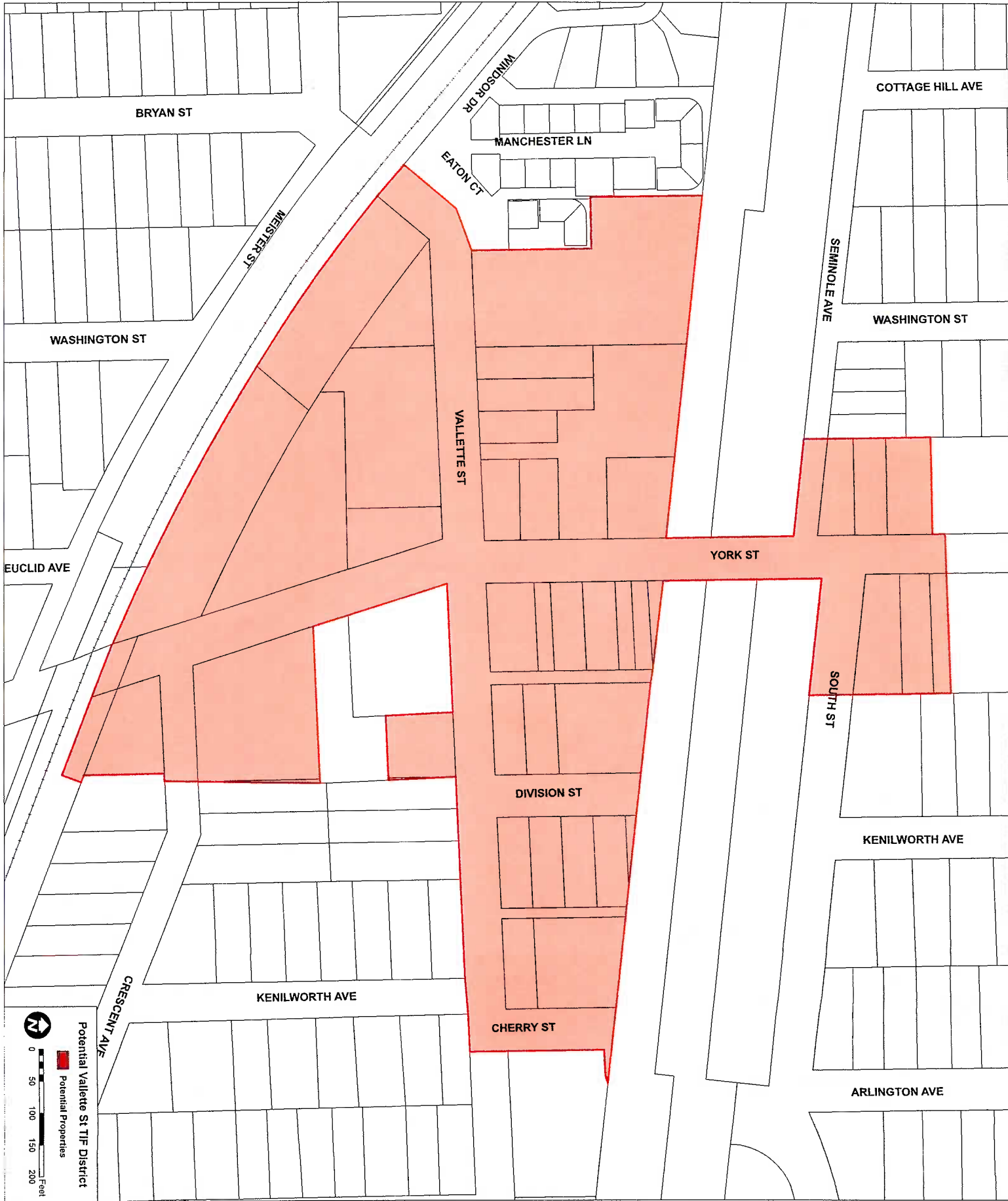
ATTESTED and filed in my office, this 3<sup>rd</sup> day of October, 2011.



Patty Spencer, City Clerk of the City of Elmhurst, DuPage and Cook Counties, Illinois

EXHIBIT A

PROPOSED YORK STREET/VALLETTE STREET  
REDEVELOPMENT PROJECT AREA



BRYAN ST

WINDSOR DR

COTTAGE HILL AVE

MANCHESTER LN

EATON CT

MEISTER ST

SEMINOLE AVE

WASHINGTON ST

WASHINGTON ST

VALLERIE ST

EUCLID AVE

YORK ST

SOUTH ST

DIVISION ST

KENILWORTH AVE

KENILWORTH AVE

CHERRY ST

ARLINGTON AVE

CRESCENT AVE



0 50 100 150 200 Feet

Potential Properties

Potential Vallerie St TIF District