

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 RIVERSIDE DRIVE
REDEVELOPMENT PROJECT AREA

WHEREAS, the City of Elmhurst (the "City") is contemplating the formation of a tax increment financing district commonly described as the Riverside Drive 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 3rd day of October, 2011.

AYES: 12

NAYS: 0

ABSENT: 2

ABSTENTION: _____

APPROVED by me this 3rd day of October, 2011.



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

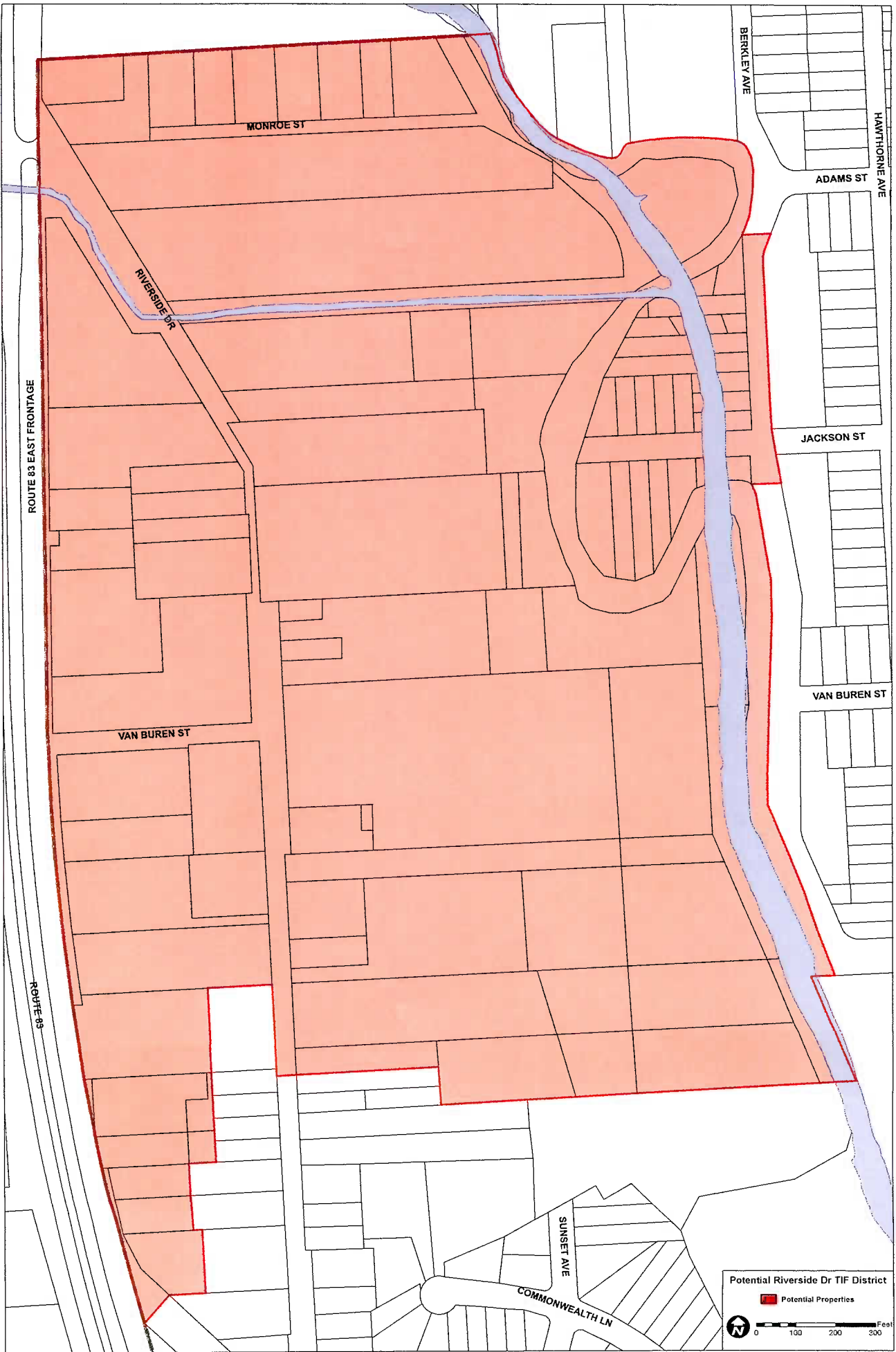
ATTESTED and filed in my office, this 3rd day of October, 2011.



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

EXHIBIT A

PROPOSED RIVERSIDE DRIVE
REDEVELOPMENT PROJECT AREA



ROUTE 83 EAST FRONTAGE

ROUTE 83

MONROE ST

RIVERSIDE DR

BERKELEY AVE

HAWTHORNE AVE

ADAMS ST

JACKSON ST

VAN BUREN ST

VAN BUREN ST

SUNSET AVE

COMMONWEALTH LN

Potential Riverside Dr TIF District

- Potential Properties

0 100 200 300 Feet