

Item #6:
Resolution Ratifying CIP For Downtown Infra & Streetscape

VILLAGE OF LONG GROVE

RESOLUTION 2015-R-___

A RESOLUTION APPROVING THE PROPOSED CAPITAL IMPROVEMENT PLAN FOR OLD MCHENRY ROAD AND RELATED DOWNTOWN INFRASTRUCTURE AND STREETScape IMPROVEMENTS

WHEREAS, the Village of Long Grove ("**Village**") has previously designated the Downtown/IL Rte. 83 Redevelopment Project Area ("**TIF District**") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, and approved a Redevelopment Plan and adopted tax increment allocation financing for the TIF District; and

WHEREAS, the Village has undertaken various projects to promote development and eliminate blighted conditions within the TIF District in furtherance of the Redevelopment Plan; and

WHEREAS, the Village Board now desires to pursue the next phase of capital improvements within the TIF District in furtherance of the Redevelopment Plan, and, to that end, has reviewed various alternative projects, including improvements to the Village water system, roadways, streetscapes, bridges, pedestrian pathways, and parking facilities; and

WHEREAS, the Village Board has determined that it is in the best interests of the Village and its residents to pursue the projects described in the 2015 TIF Capital Improvement Plan attached hereto as Exhibit A;

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Long Grove, Lake County, Illinois, as follows:

SECTION ONE. **Recitals.** The foregoing recitals are incorporated herein as the findings of the President and Board of Trustees.

SECTION TWO. **Approval of 2015 TIF Capital Development Plan.** The 2015 TIF Capital Development Plan, attached to this Resolution as Exhibit A and, by this reference, incorporated herein, is hereby approved. The officials, officers, and employees of the Village are hereby authorized and directed to take such action as is necessary to carry out the intent and purpose of this Resolution.

SECTION THREE. **Effective Date.** This Resolution shall be in full force and effect immediately upon its passage and approval in the manner provided by law.

PASSED this 23rd day of June, 2015.

AYES: ()

NAYS: ()

ABSENT: ()

APPROVED this 23rd day of June, 2015.

Angela Underwood, Village President

ATTEST:

Heidi Locker-Scheer, Village Clerk

EXHIBIT A

2015 TIF CAPITAL IMPROVEMENT PROGRAM

Improvement	Details	Estimated Cost of Sub-Parts	Total Cost
Public Water System Extension and Improvements			\$2,890,000
	Installation of new water distribution mains, pump, and emergency power	2,040,000	
	Connection to Lake Michigan water source	700,000	
	Interconnection with Village of Buffalo Grove water system	150,000	
Robert Parker Coffin Road Bridge Replacement			700,000
Old McHenry Road Streetscape Improvements			67,000
Robert Parker Coffin Road Streetscape Improvements			1,050,000
	Roadway repair and rehabilitation		
	Curb and gutter improvements		
	Concrete sidewalks		
Old McHenry Road Street Lighting Installation and Improvements			462,000
Pedestrian Pathway System Improvement and Expansion from the Archer Lots to Old Route 53			200,000
TOTAL			\$5,369,000