

RESOLUTION NO. 1392-22

A RESOLUTION AUTHORIZING AN AGREEMENT WITH KANE, MCKENNA, AND ASSOCIATES, INC. TO ASSIST IN THE CREATION OF A TAX INCREMENT FINANCING DISTRICT

WHEREAS, the Village of Itasca (“Village”) is authorized, under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq. (the “TIF Act”), to finance redevelopment project costs, as defined in Section 3(q) of the TIF Act, 65 ILCS 5/11-74.4-3(q) (the “TIF Project Costs”), in connection with redevelopment project areas established in accordance with the requirements set forth in the TIF Act; and

WHEREAS, the Village Board engaged Kane, McKenna and Associates, Inc. (“KMA”) to conduct a feasibility study under the TIF Act to determine if the North Downtown area may be designated as a redevelopment project area under the TIF Act; and

WHEREAS, the Village wishes to proceed with establishing a TIF district in the North Downtown area and to retain KMA to prepare the TIF redevelopment plan and implement the adoption of a TIF district; and

WHEREAS, KMA has proposed a Phase II Agreement, attached hereto and incorporated herein as Exhibit A; and

NOW, THEREFORE, BE IT RESOLVED by the Village President and the Board of Trustees of the Village of Itasca, DuPage County, Illinois, as follows:

SECTION ONE: The corporate authorities of the Village of Itasca hereby approve the Phase II Agreement, Exhibit A, between KMA and the Village of Itasca for preparation of the TIF redevelopment plan and the implementation of TIF adoption.

SECTION TWO: The Village President, or his designee, is hereby authorized to sign and execute the Phase II Agreement, Exhibit A, on behalf of the Village.

SECTION THREE: SEVERABILITY. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Resolution.

SECTION FOUR: REPEAL OF PRIOR RESOLUTIONS. All prior Resolutions and Ordinances in conflict or inconsistent herewith are hereby expressly repealed only to the extent of such conflict or inconsistency.

SECTION FIVE: EFFECTIVE DATE. This Resolution shall be in effect immediately from and after its passage and approval.

	Trustee Aiani	Trustee Daly	Trustee Gavanes	Trustee Leahy	Trustee Madaras	Trustee Powers	Mayor Pruyn
Aye	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Nay	<input type="checkbox"/>	<input type="checkbox"/>					
Absent	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Abstain	<input type="checkbox"/>	<input type="checkbox"/>					

APPROVED and ADOPTED by the Village President and Board of Trustees of the Village of Itasca this 6th day of December 2022.

APPROVED:


 Village President *Jeffery J. Pruyn*

ATTEST:


 Village Clerk *Jody Conidi*



150 North Wacker Drive
Suite 1600
Chicago, Illinois 60606

T: 312.444.1702
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Kane, McKenna
and Associates, Inc.

November 7, 2022

Ms. Carie Anne Ergo, Village Manager
Village of Itasca
550 W. Irving Park Rd
Itasca, Illinois 60143

Re: Village of Itasca Proposed North Downtown TIF District

Dear Ms. Ergo:

Pursuant to our recent discussions with you and our Phase I engagement with the Village of Itasca ("Village"), Kane, McKenna and Associates, Inc. ("KMA") is prepared to assist the Village in reference to tax increment financing pertaining to the designation of the area located in the Village's north downtown area (the "TIF").

Kane, McKenna and Associates, Inc. will provide the following Phase II services to the Village as necessary, and only for areas specifically identified by the Village.

**PHASE II – PREPARATION OF TIF REDEVELOPMENT PLAN AND
IMPLEMENTATION OF TIF ADOPTION**

KMA will prepare the Redevelopment Plan for the proposed area which would include:

- 1) Confirmation of TIF qualification factors and final TIF Eligibility Report
- 2) Preparation of TIF Redevelopment Plan as required by statute, including statement of redevelopment goals and objectives.
- 3) Examination of TIF or other program qualification factors and presentation of rationale for basis under which the TIF District or other program is to be justified under State law.
- 4) A statement of eligible redevelopment activities may be implemented under the Plan.

Ms. Carie Anne Ergo
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Personnel

Hourly Rates

Chairman/President
Executive Vice President
Officers
Associates
Administrative

\$275.00/Hour
\$250.00/Hour
\$225.00/Hour
\$200.00/Hour
\$ 50.00/Hour

Billings are estimated to be in the range of \$27,500 to \$32,500. The estimates may be revised depending upon the number of meetings required by the Village. Note: the estimates do not include any out of pocket expenses associated with legal/newspaper publication, preparation of the legal description, certified mailings and large scale copying jobs associated with the mailings.

Village shall have the right to cancel this Contract at any time upon three (3) business days notice.

Please indicate Village's acceptance of this Agreement by executing the original and copy, and by returning the original to us. We look forward to working with you on this assignment.

Sincerely,

[Redacted Signature]
Philip R. McKenna
President

[Redacted Signature]
Nina Coppola
Sr. Vice President

AGREED TO:

[Redacted Signature]
Philip R. McKenna, President
Kane, McKenna and Associates, Inc.

[Redacted Signature]
Village of Itasca

Date

Date

12/6/22