

**RESOLUTION NO. 17-32**

**A RESOLUTION AUTHORIZING S.B. FRIEDMAN TO PROCEED WITH A TAX INCREMENT FINANCE ELIGIBILITY STUDY FOR THE BOYLAN SITE**

WHEREAS, the Village purchased the 50 acre Boylan site for economic development opportunities in 2016; and

WHEREAS, the Village is currently with working on several commercial developments including the Kunes Ford dealership and Tractor Supply Company on the subject site; and

WHEREAS, the subject site lacks any significant infrastructure including an improved Grimm Road, water and sanitary lines, or intersection improvements on Route 173; and

WHEREAS, Staff has investigated several economic development incentive options which would help fund the necessary infrastructure improvements including the potential of creating a Tax Increment Finance District for the Boylan Property; and


WHEREAS, State statute requires the completion of an eligibility study by a municipality to determine whether the proposed Tax Increment Finance District meets the required standards; and

WHEREAS, the Village has reached out to S.B. Friedman to proceed with an eligibility study for a potential TIF for the Boylan site;

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Board of Trustees of the Village to Approve a Resolution Authorizing the Village Administrator to enter into a consultation agreement with S. B. Friedman for the sum of \$11,240.00 to complete an eligibility study for a potential TIF for the Boylan site.

PASSED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF ANTIOCH, ILLINOIS, ON THIS 12<sup>TH</sup> DAY OF JUNE, 2017.

  
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Lawrence M. Hanson, Mayor

ATTEST:  
  
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Lori K. Romine, Village Clerk

