

Contiguous Redevelopment Project Areas. Subsequent to the creation of the Coal City TIF District, the Village may also create other TIF Districts which are contiguous to the original TIF District. It is hereby contemplated that in any such contiguous TIF Districts eligible redevelopment project costs may be paid or reimbursed from increment generated within the original TIF District and that increment generated within any such contiguous TIF Districts may be used to pay or reimburse eligible project costs within the original TIF District.

5 - Conclusion

The Village of Coal City has determined that in order to promote the health, safety, morals, and welfare of the public, blighted conditions need to be eradicated, conservation measures instituted, and that redevelopment within the TIF District should be undertaken. In order to remove and alleviate adverse conditions, it is necessary to encourage private investment and restore and enhance the tax base of the taxing districts by the development or redevelopment of the redevelopment project area.

The Village Board of Trustees hereby conclude that it is in the best interest of the Village and that the citizens of Coal City will benefit by the adoption of this Tax Increment Financing District Redevelopment Project Area, Plan and Projects.

VILLAGE OF COAL CITY, ILLINOIS

By: _____ Date ____ / ____ / 2011
Mayor

Attest: _____ Date ____ / ____ / 2011
Village Clerk

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