

**VILLAGE OF NORTHBROOK
REDEVELOPMENT AREA
AT 1515 LAKE COOK ROAD
JOINT REVIEW BOARD**

**A RESOLUTION RECOMMENDING APPROVAL OF
THE REDEVELOPMENT PLAN AND PROJECT FOR THE
REDEVELOPMENT AREA AT 1515 LAKE COOK ROAD**

WHEREAS, the Joint Review Board convened in the Northbrook Village Hall on July 18, 2023, pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (“*Act*”), which was attended and comprised of representatives of certain affected taxing jurisdictions of the proposed Redevelopment Area (“*Proposed Redevelopment Area*”)¹ at 1515 Lake Cook Road as well as a public member pursuant to the Act; and

WHEREAS, a public member to the Joint Review Board was duly selected on July 18, 2023, by a majority vote of the taxing districts present and serving on the Joint Review Board, and a chairperson was also duly selected by the members of the Joint Review Board by majority vote of those present and voting; and

WHEREAS, at its meeting on July 18, 2023, the Joint Review Board did review and consider the public record, planning documents, and draft ordinances relating to the Proposed Redevelopment Area, including the Tax Increment Financing Eligibility Study and the proposed Redevelopment Plan and Project, which Study and Plan have been prepared by Michio Murakishi; and

WHEREAS, after consideration of said matters, in accordance and compliance with the Act, the Joint Review Board did agree, by a vote of the members present, that the proposed Redevelopment Plan and Project for the Proposed Redevelopment Area, in the Village of Northbrook, Illinois, should be approved; that the Proposed Redevelopment Area satisfies the eligibility criteria defined in the Act; that the Proposed Redevelopment Area qualifies as a “blighted area,” as such term is defined in the Act; and that the Redevelopment Plan and Project, as presented, conforms to the requirements of the Act;

NOW THEREFORE, BE IT RESOLVED BY THE VILLAGE OF NORTHBROOK’S REDEVELOPMENT AREA AT 1515 LAKE COOK ROAD JOINT REVIEW BOARD, as follows

Section 1. RECITALS. The facts and statements contained in the preamble to this Resolution are found to be true and correct and are hereby adopted as part of this Resolution.

¹ The Village President and Board of Trustees will determine the full formal name of the Proposed Redevelopment Area in the ordinances creating it.

Section 2. RECOMMENDATION. The Joint Review Board hereby submits the following advisory, non-binding recommendations to the Village Board of Trustees of the Village of Northbrook:

- A. The Proposed Redevelopment Area satisfies the requirements of the proposed Redevelopment Plan and Project for the Redevelopment Area, and fulfills the objectives of the Act, and, accordingly, the Joint Review Board recommends that the Village Board of Trustees approve the proposed Redevelopment Plan and Redevelopment Project.
- B. In furtherance thereof, the Joint Review Board recommends that the Village Board of Trustees adopt the following ordinances in support of the Proposed Redevelopment Area:
 - 1. An Ordinance Approving a Tax Increment Redevelopment Plan and Project for the Redevelopment Area at 1515 Lake Cook Road;
 - 2. An Ordinance Designating the Redevelopment Area at 1515 Lake Cook Road Pursuant to the Tax Increment Allocation Redevelopment Act; and
 - 3. An Ordinance Adopting Tax Increment Allocation Financing for the Redevelopment Area at 1515 Lake Cook Road.

PASSED this 18th day of July, 2023.

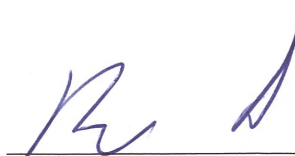
ADOPTED [UNANIMOUS]

MOVER: Trustee Israel

SECONDER: Member Nortman

AYES: Trustee Robert Israel, Jason Pearson, Vicki Tarver, Chris Leiner, Tricia Marino Ruffolo, Shiva Mohsenzadeh and Michael Nortman.

NAYS: None



Chairperson of the Joint Review Board for the
Redevelopment Area at 1515 Lake Cook Road
Village of Northbrook
Cook County, Illinois