

RESOLUTION OF PUTNAM COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 535  
ABATING TAXES IMPOSED ON CERTAIN REAL PROPERTY LOCATED  
WITHIN THE BUREAU PUTNAM AREA (2017) ENTERPRISE ZONE

WHEREAS, on June 30, 1987 and pursuant to Section 5.3 of the "Illinois Enterprise Zone Act," in effect and cited at the time as Ill. Rev. Stat. 1985, ch 67 ½, par. 608, the Illinois Department of Commerce and Community Affairs certified that the Bureau/Putnam County Area was awarded an Enterprise Zone, with all rights, duties, and responsibilities as specified in the Illinois Enterprise Zone Act at that time and the ordinances attached to the Illinois Department of Commerce and Community Affairs' Certification, which Enterprise Zone began on July 1, 1987 and was to be in effect for 20 years, or for a lesser number of years if so specified in the referenced ordinances; and

WHEREAS, on December 30, 2016, and pursuant to Section 5.3 of the Illinois Enterprise Zone Act, 20 ILCS 655/1 et seq., (the "Act"), and as reflected on a "Corrected Certification" issued on January 13, 2017, the Illinois Department of Commerce and Economic Opportunity certified that portions of the cities of Princeton and Spring Valley; villages of Granville, Hennepin, Ladd and Mark; and the counties of Bureau and Putnam were awarded an Enterprise Zone, to be known as the "Bureau Putnam Area (2017) Enterprise Zone," with all rights, duties, and responsibilities as specified in the Act and the ordinances attached to the Department of Commerce and Economic Opportunity's Certification, and Intergovernmental Agreement, which Enterprise Zone was to begin on December 30, 2016, for an initial fifteen (15) calendar years expiring on December 29, 2031, or for a lesser number of years if so specific in the referenced ordinances and Intergovernmental Agreement.

WHEREAS, in general, the Act provides for an Illinois Enterprise Zone designation administered by the Illinois Department of Commerce and Economic Opportunity (hereafter referred to as "the Department") subject to the approval and concurrence of the Illinois State Enterprise Zone Board (hereinafter referred to as "the Board") and

WHEREAS, on April 16, 2007, Putnam County Community Unit School District No. 535 adopted a "Resolution Abating Taxes Imposed on Real Property Located Within the Bureau-Putnam County Enterprise Zone (Revised and Adopted 2007)," which Resolution was filed with the Putnam County Clerk on May 3, 2007, and which Resolution (in relevant part) acknowledged a 10-year extension to the aforementioned Enterprise Zone and authorized and directed the County Clerk of Putnam County, Illinois, to abate certain ad valorem taxes imposed upon real property located within the District's territory and within said Enterprise Zone area, subject to certain conditions, for a period of time up to twenty (20) years

WHEREAS, Putnam County Community Unit School District No. 535 finds that the original and new Enterprise Zones serve the interests of all local taxing authorities in the entire community by stimulating economic development and revitalization; and

WHEREAS, the success of the Enterprise Zones depends upon community support and the nature of incentives to be offered; and

**WHEREAS**, Putnam County Community Unit School District No. 535 finds that it is in its best interest to offer incentives to promote development within its boundaries and within the boundaries of the Enterprise Zones that will ultimately increase its tax base; and

**WHEREAS**, Putnam County Community Unit School District No. 535 is in support of the abatement of certain taxes until the Bureau Putnam Area (2017) Enterprise Zone's expiration on December 29, 2031, unless extended; and

**WHEREAS**, Putnam County Community Unit School District no. 535 believes that the construction of manufacturing, commercial, industrial and technological operations with the Bureau Putnam Area (2017) Enterprise Zone will ultimately increase its tax base and, therefore, that abatement of ad valorem real estate taxes is in the best interest of its citizens.

**NOW, THEREFORE**, BE IT RESOLVED by Putnam County Community Unit School District No. 535 as follows:

Section 1.

The findings and recitations hereinabove set forth are adopted and found to be true.

Section 2. **PROPERTY TAX ABATEMENT:**

To the extent permitted by law and/or the 1987 and 2016 Certifications, and in accordance with the terms of the Bureau Putnam Area (2017) Enterprise Zone, Putnam County Community Unit School District No. 535 ("District") authorizes and directs the County Clerk of Putnam County, Illinois to abate ad valorem taxes imposed upon real property located within the District's territory and which lies within the Enterprise Zone area ("Zone Area") as from time to time certified by the State of Illinois, and upon which new improvements have been constructed or upon which existing improvements have been renovated or rehabilitated, subject to the following conditions:

- (A) The improvement or renovations are of the scope and nature for which a building permit is required and has been obtained;
- (B) Any abatement of taxes in any parcel shall not exceed the amount attributable to the construction of the improvements and the renovation or rehabilitation or existing improvements on such parcel;
- (C) Such abatement shall be allowed only for commercial, industrial, or manufacturing property located within the Zone Area:
- (D) Such abatement shall be at the rate of 100% of the value of the improvements for the year in which the assessment for the improvements is made and nine (9) assessment years immediately following the year in which the assessment for the improvements is made, provided, however, that no abatement shall be provided beyond December 29, 2031 unless the Zone is certified for an additional ten (10) years on December 30, 2031. If an additional ten (10) years is assigned to the Zone, no abatement shall be provided beyond December 29, 2041. ;

- (E) Such abatement shall continue and be in full force and effect as set forth in this Resolution for any improvements which are completed within the term of the Enterprise Zone, regardless of whether such completion occurred prior to or subsequent to the extension of the term of the Enterprise Zone;
- (F) Upon the effective date of this resolution, all incentives, Enterprise Zone property tax abatements, and benefits previously offered and in effect within the boundaries of Putnam County Community Unit School District No. 535 pursuant to the former Bureau Putnam Area Enterprise Zone shall continue for a duration reflecting any remaining balance of an original ten (10) year abatement, expressly subject, however, to the following terms, provisions, modifications, and limitations:
- a. Projects which, at that time of passage of this Resolution, would have been eligible for two (2) remaining years of abatement under the prior Enterprise Zone, or projects which, at the time of passage of this Resolution would have been be eligible for less than two (2) remaining years of abatement under the prior Enterprise Zone, will receive a 50% property tax abatement for a ninth year of abatement, but will receive no property tax abatement for a tenth year that may have otherwise been scheduled for abatement.
  - b. Projects which, at the time of passage of this Resolution, would have been eligible for three (3) or more years of abatement under the prior Enterprise Zone, will receive 100% property tax abatement for each year of abatement that would have been scheduled and remaining for the original ten (10) year abatement term.
- (G) Boundaries for the New Enterprise Zone are identical to the boundaries of the Old Enterprise Zone.

#### Section 4.

The District's grant(s) of abatement(s) hereunder are expressly subject to, and limited by, the laws and regulations of the state of Illinois and the aforementioned Enterprise Zone Certifications. In the event any provision of this Resolution and/or action authorized or otherwise contemplated hereunder is found to be invalid, illegal, and/or in conflict with said laws, regulations, and/or Certifications, that provision or action shall no longer be in force or effect. In such an instance, the District reserves the right to rescind, amend, and/or replace (at its discretion) said provision or action, and no party shall be entitled to rely upon, or make any claim or demand under, said invalid, illegal or conflicting provision. All resolutions or other proceedings in conflict herewith are, to the extent of such conflict, hereby repealed, and this Resolution shall be effective forthwith upon its adoption. This Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

PRESENTED, PASSED AND ADOPTED AT A SPECIAL MEETING OF THE BOARD OF EDUCATION OF PUTNAM COUNTY COMMUNITY UNIT SCHOOL DISTRICT NO. 535 ON THE 22<sup>ND</sup> DAY OF JUNE, 2017, BY THE FOLLOWING ROLL CALL VOTE:

AYES: 6

NAYS: 0

ABSENT: Kristina Popurella

  
President

Attest: Amy P. Lambley 6/22/17  
Secretary