

RESOLUTION NO. R-2022-13

**A RESOLUTION OF THE VILLAGE OF MAYWOOD
IN SUPPORT OF TAX INCREMENT FINANCING**

WHEREAS, the Village of Maywood (the "Village") has the responsibility to promote economic development and revitalization of underperforming areas within the Village; and

WHEREAS, the Village of Maywood recognizes that Tax Increment Financing ("TIF"), which is authorized under the Tax Increment Allocation Redevelopment Act ("TIF Act") (65 ILCS 5/11-77.4-1 *et seq.*), is a means to address areas of blight, support development and promote local job creation and retention; and

WHEREAS, TIF incentives directly contribute to the expansion of the local tax base and attract private development and new businesses to the Village of Maywood; and

WHEREAS, the availability of TIF is a critical mechanism to spur economic development for the Village of Maywood; and

WHEREAS, the President and Board of Trustees of the Village of Maywood find that the availability of TIF as an economic development tool is essential for the continuing economic vitality of the Village and it is in the best interests of the Village, its residents, property owners, businesses and the public.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF MAYWOOD AS FOLLOWS:

SECTION 1: Each Whereas paragraph above is incorporated by reference into this Section 1 and made a part hereof as material and operative provisions of this Resolution.

SECTION 2: The President and Board of Trustees of the Village of Maywood urge the Illinois General Assembly and Governor to protect TIF in its current form as a valuable economic development tool without additional restrictions on municipal governments and the communities they serve.

SECTION 3: The Village Clerk, or his/her designee, shall transmit a certified copy of this Resolution to the Illinois Municipal League for its use in advocating for the protection of TIF in its current form and for record retention purposes.

SECTION 4: This Resolution shall be in full force and effect from and after its adoption and approval in the manner provided by law.

ADOPTED this 1st day of March, 2022, pursuant to a roll call vote as follows:

AYES: Mayor Booker, Trustee(s) A. Sanchez, S. Reyes-Plummer, M. Jones, M. Lightford, A. Peppers and I. Brandon

NAYS: None

ABSENT: None

APPROVED this 1st day of March, 2022, by the Village President of the Village of Maywood, and attested by the Village Clerk on the same day.

Nathaniel George Booker, Village President

ATTEST:

Gwaine Dianne Williams, Village Clerk

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CLERK'S CERTIFICATE

I, Gwaine Dianne Williams, Village Clerk of the Village of Maywood, in the County of Cook and State of Illinois, certify that the attached document is a true and correct copy of that certain Resolution now on file in my Office, entitled:

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which Resolution was passed by a roll call vote of the Board of Trustees of the Village of Maywood at a Special Village Board Meeting on the 1st day of March, 2022, at which meeting a quorum was present, and approved by the President of the Village of Maywood on the 1st day of March, 2022.

I further certify that the vote on the question of the passage of said Resolution by the Board of Trustees of the Village of Maywood was taken by Ayes and Nays and recorded in the minutes of the Board of Trustees of the Village of Maywood, and that the result of said vote was as follows, to-wit:

AYES: Mayor Booker, Trustee(s) A. Sanchez, S. Reyes-Plummer, M. Jones, M. Lightford, A. Peppers and I. Brandon

NAYS: None

ABSENT: None

I do further certify that the original Resolution, of which the foregoing is a true copy, is entrusted to my care for safekeeping, and that I am the lawful keeper of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Village of Maywood, this 2nd day of March, 2022.

Gwaine Dianne Williams, Village Clerk

[SEAL]