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STATE OF ILLINOIS  
MADISON COUNTY  
10/20/2021 10:50 AM  
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CITY OF TROY  
116 E. MARKET STREET  
TROY, IL 62294

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**CITY OF TROY, ILLINOIS  
RESOLUTION 2021-27**

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**A RESOLUTION DECLARING AN INTENT TO REIMBURSE  
CERTAIN REDEVELOPMENT PROJECT COSTS**

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**ADOPTED BY THE CITY COUNCIL OF THE CITY OF TROY, ILLINOIS THIS  
FOURTH DAY OF OCTOBER, 2021**

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RESOLUTION 2021-27

**A RESOLUTION DECLARING AN INTENT TO REIMBURSE  
CERTAIN REDEVELOPMENT PROJECT COSTS**

**WHEREAS**, the Mayor and City Council (the “**Corporate Authorities**”) of the City of Troy, Madison County, Illinois (the “**Municipality**”) desires to encourage private investment and to restore and enhance the tax base by the development or redevelopment of certain territory depicted on the Exhibit A attached hereto and hereby incorporated by this reference thereto (the “**Territory**”); and

**WHEREAS**, it is hereby found and determined that the Territory cannot reasonably be developed or redeveloped without the adoption by the Municipality of tax increment financing under and pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as supplemented and amended (the “**TIF Act**”); and


**WHEREAS**, none of the purposes of the proposed redevelopment plan or the proposed redevelopment project area under the TIF Act is reasonably expected to result in the displacement of residents from ten (10) or more inhabited residential units within the Territory; and

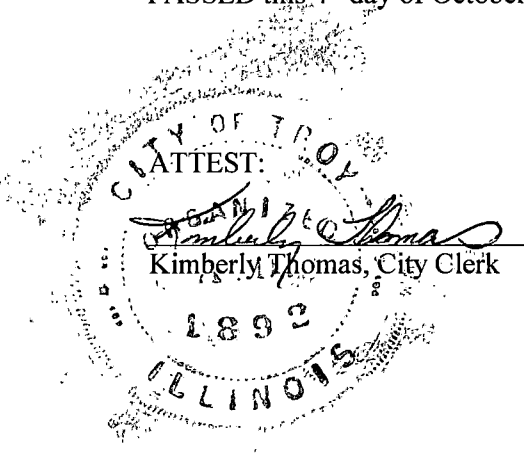
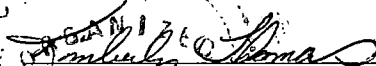
**WHEREAS**, Moran Economic Development, LLC, of Edwardsville, Illinois (the “**Consultant**”) has agreed to provide certain professional services in connection with the preparation of the draft of a Tax Increment Financing Redevelopment Plan & Project to determine whether all or some part of the Territory qualifies as a redevelopment project area under the TIF Act and to provide for a comprehensive plan for the development or redevelopment of the Territory in accordance with the TIF Act (the “**Draft Redevelopment Plan**”); and

**WHEREAS**, the Municipality has and will continue to incur certain planning and other eligible costs under the TIF Act in connection with the Draft Redevelopment Plan and the actual approval, if any, of a redevelopment plan under the TIF Act for all or any part of the Territory, including, but not limited to, costs of studies, surveys, development of plans and specifications, and the implementation and administration of any redevelopment plan under the TIF Act, including staff and professional service costs for architectural, engineering, legal, financial, planning or other services (collectively, the “**Eligible Costs**”).

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of Troy, Illinois, that the City Council has examined the proposed area and circumstances, and at this time believe that it is reasonable to believe that a tax increment plan can be adopted for said area and expenditures of development costs in furtherance of the plan and potential development should be allowable redevelopment project costs under the plan, provided that this resolution is not a guarantee that any such plan will be adopted, but rather an expression of the sense of the City at this time.

PASSED this 4<sup>th</sup> day of October, 2021.

  
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David Nonn  
Mayor

  
ATTEST:  
  
Kimberly Thomas, City Clerk

**END OF DOCUMENT**