

VILLAGE OF  
ORLAND PARK

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION DECLARING THE VILLAGE OF ORLAND PARK'S OFFICIAL  
INTENT TO REIMBURSE EXPENDITURES  
(ORLAND PARK CROSSROADS TAX INCREMENT FINANCING DISTRICT)**

**WHEREAS**, the Village of Orland Park (the "Village") is authorized, under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the "TIF Act"), to finance "redevelopment project costs," as defined in Section 3(q) of the TIF Act, 65 ILCS 5/11-74.4-3(q) (the "TIF Project Costs"), in connection with redevelopment project areas established in accordance with the requirements set forth in the TIF Act; and

**WHEREAS**, Inter-Continental Real Estate and Development Corporation ("Developer") anticipates a project which would (1) revitalize the area and reactivate dormant properties; (2) provide for owner-occupied urban rowhomes as opposed to the previously proposed high-density rental properties; (3) add more commercial space than was previously proposed in the original 2024 proposed plan; (4) provides for right-of-way for intersection improvements at 159<sup>th</sup> and LaGrange Streets; and set aside up to 40% of the TIF increment generated on the property to reimburse the school districts for any students generated in the development; and

**WHEREAS**, the Village President and Board of Trustees of the Village intend to move forward with a feasibility study under the TIF Act (the "Feasibility Study"), to

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determine if the area set forth on attached and incorporated Exhibit A (the “Study Area”), may be designated as a redevelopment project area under the TIF Act; and

**WHEREAS**, the Developer, Inter-Continental Real Estate and Development Corporation, will be expending funds for TIF Project Costs which, if the Study Area is established as a TIF district pursuant to the TIF Act, such Project costs may be reimbursable from TIF incremental revenues generated from properties within the Study Area (“TIF Expenditures”); and

**WHEREAS**, if certain conditions are met, the Village reasonably expects to reimburse the Developer for TIF Expenditures from TIF incremental revenues generated by properties within the Study Area (“TIF Revenues”) and / or from the proceeds of debt obligations to be issued by the Village (“Debt Obligations”) in relation to these TIF Expenditures, should a TIF district be established in the Study Area; and

**WHEREAS**, the Developer has requested that the Village pay for certain of the Developer’s TIF Expenditures required to implement the Project from TIF Revenues if the Village creates a TIF district within the Study Area; and

**WHEREAS**, if a TIF district is created within the Study Area, the Village and the Developer desire to negotiate a master development agreement that includes such terms as are necessary for the completion of the Project by the Developer (“Master Development Agreement”); and

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**WHEREAS**, if the Master Development Agreement is approved by the Village, the Village expects to pay or reimburse the Developer for a portion of the Project costs which are TIF Expenditures from TIF Revenues; and

**WHEREAS**, the Developer reasonably expects that it: (i) will pay or incur TIF Expenditures in connection with the Project prior to formal approval and execution of the Master Development Agreement; (ii) will use funds from sources other than TIF Revenues which are or will be available on a short-term basis to pay for such TIF Expenditures prior to the approval of a Master Development Agreement; and (iii) desires reimbursement for the use of some of its capital expenses related to the Project; and

**WHEREAS**, the purpose of this Resolution is to induce the Developer to pay or incur certain TIF Expenditures in connection with the Project prior to creation of a TIF district within the Study Area and prior to formal approval and execution of the Master Development Agreement, thereby advancing the purposes of the TIF Act; and

**WHEREAS**, the Village may issue Debt Obligations relative to the TIF Expenditures and use the proceeds to pay the costs of the TIF Expenditures;

**NOW, THEREFORE, BE IT RESOLVED** by the Village President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois, as follows:

**SECTION 1:** The recitals set forth above are incorporated into and made a part of this Resolution.

**SECTION 2:** The Village declares its intention to negotiate and enter into the Master Development Agreement with the Developer which may provide for, inter alia,

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reimbursement from TIF Revenues of certain TIF Expenditures, paid or incurred by the Developer. The Village acknowledges that, to keep the Project moving forward on an acceptable schedule, it will be necessary for the Developer to incur some eligible redevelopment project costs prior to negotiation, approval and execution of the Master Development Agreement.

**SECTION 3:** Neither the Developer nor any other party is entitled to rely on this Resolution as a commitment by the Village to enter into the Master Development Agreement, and the Village reserves the right, in its sole and absolute discretion, to not enter into the Master Development Agreement. In such event the Village shall not be subject to any liability or damages of any nature. Neither the Developer nor anyone claiming by or through the Developer shall have any claim against the Village because of any decision by the Village not to enter into the Master Development Agreement.

**SECTION 4:** Subject to the conditions in this Resolution, the Village reasonably expects to reimburse the Developer under the terms of the Master Development Agreement from the TIF Revenue and/or the proceeds of Debt Obligations issued by or on behalf of the Village for costs of the TIF Expenditures paid prior to the receipt of TIF Revenues or the issuance of the Debt Obligations.

**SECTION 5:** This Resolution shall be in full force and effect from and after its passage and approval as provided by law.

**SECTION 6:** If any section, paragraph, clause or provision of this Resolution shall be held invalid, such invalidity shall not affect any of the other provisions of this Resolution.

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**SECTION 7:** All resolutions or parts of resolutions in conflict with this Resolution are, to the extent of such conflict, hereby repealed.

**ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2026, pursuant to a roll call vote as follows:

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

ABSENT: \_\_\_\_\_

**APPROVED** by me this \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
James Dodge, Village President

ATTEST:

\_\_\_\_\_  
Mary Ryan Norwell, Village Clerk

**EXHIBIT A**

Legal Description

LOT 1 OF CROSSROADS OF ORLAND, BEING A CONSOLIDATION IN THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 3, 1999, AS DOCUMENT NUMBER 99423793, IN COOK COUNTY, ILLINOIS;

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LESS: BEGINNING AT THE MOST NORTHERLY NORTHEAST CORNER OF SAID LOT 1; THENCE ON AN ASSUMED BEARING SOUTH 88 DEGREES 25 MINUTES 40 SECONDS WEST, ON THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 568.51 FEET TO A WESTERLY LINE OF SAID LOT 1; THEN SOUTH 2 DEGREES 04 MINUTES 14 SECONDS EAST A DISTANCE OF 13 FEET ALONG SAID WESTERN LINE; THENCE NORTH 88 DEGREES 22 MINUTES 40 SECONDS EAST A DISTANCE OF 568.50 FEET TO AN EASTERLY LINE OF SAID LOT 1; THENCE NORTH 2 DEGREES 00 MINUTES AND 36 SECONDS WEST A DISTANCE OF 13.00 FEET TO THE POINT OF BEGINNING; AND

LESS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 1, THENCE ON AN ASSUMED BEARING NORTH 1 DEGREE 59 MINUTES 31 SECONDS WEST, ON THE WEST LINE OF SAID LOT 1, A DISTANCE OF 232.26 FEET; THENCE NORTH 88 DEGREES 25 MINUTES 40 SECONDS EAST A DISTANCE OF 12.00 FEET; THENCE SOUTH 1 DEGREE 59 MINUTES 31 SECONDS EAST A DISTANCE OF 232.27 FEET TO THE SOUTH LINE OF SAID LOT 1; THENCE SOUTH 88 DEGREES 29 MINUTES 14 SECONDS WEST, ON THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 12 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PINs: 27-22-100-028-0000 and 27-22-100-029-0000

COMMONLY KNOWN AS: Southeast Corner of LaGrange and 159<sup>th</sup> Streets in Orland Park, Illinois.