

**VILLAGE OF LAKE VILLA, ILLINOIS**  
**NOTICE OF A PUBLIC MEETING REGARDING THE INCLUDING OF RESIDENTIAL**  
**DWELLINGS IN THE PROPOSED DOWNTOWN TAX INCREMENT FINANCING**  
**REDEVELOPMENT PROJECT PLAN AND AREA**

Pursuant to Section § 5/11-74.4-6(e) of the Tax Increment Allocation Redevelopment Act, 65 ILCS § 5/11-74.4-1, et seq. (the “Act”), the Village of Lake Villa (the “Village”) shall hold a public meeting on Wednesday, March 9, 2016 at 7:00 p.m. at the Lehmann Mansion, 485 N. Milwaukee Avenue, Lake Villa, Illinois 60046, for the purpose of receiving public comments regarding the Village’s intent to prepare a redevelopment plan and designate a redevelopment project area that may result in the displacement of residents from 10 or more inhabited residential units or for a redevelopment project area that contains 75 or more inhabited residential units for a proposed redevelopment project area known as the Downtown Lake Villa Tax Increment Financing Redevelopment Project Area (commonly known as the “*Downtown TIF*”).

The proposed project area of the Downtown TIF is approximately 203 acres of land which consist of those properties generally located within the triangular downtown area of Lake Villa bounded by Grand Avenue (IL Route 132), Cedar Avenue, and IL Route 83, as well as additional parcels located west along Grand Avenue (IL Route 132), and south along Park Avenue. A more specific description and map of the Downtown TIF will be available for public inspection at the Village Hall during normal Village Hall business hours.

The purposes of establishing the proposed Downtown TIF redevelopment project area are to facilitate redevelopment of the project area by incurring or reimbursing eligible redevelopment project costs, which may include, but shall not be limited to, studies, surveys, professional fees, property assembly costs, construction of public improvements and facilities, building and fixture rehabilitation, reconstruction, renovation and repair, financing costs, and interest costs, all as authorized under the Act.

Tax increment financing is a public financing tool that does not raise property taxes but is used to assist economic development projects by capturing the projected increase in the property tax revenue stream to be created by the increase of the assessed value of the development project area and investing those funds in improvements associated with the project.

The meeting shall be for the purpose of enabling the Village to advise the public, taxing districts having real property in the proposed redevelopment project area, taxpayers who own property in the proposed redevelopment area and residents in the area as to the Village’s possible intent to prepare a redevelopment plan and designate a redevelopment area that may result in the displacement of residents from 10 or more inhabited residential units or for a redevelopment project area that contains 75 or more inhabited residential units.

All interested parties will be given an opportunity to be heard at the public meeting or may file written statements.

If you want additional information or to send comments regarding the proposed Downtown TIF project you may contact the Village Administrator, Karl Warwick, at 847-356-6100 or send correspondence to 65 Cedar Ave., Lake Villa, Illinois 60046.