

SPECIAL MEETING
URBANA CITY COUNCIL
MONDAY, APRIL 27, 1998

The City Council of the City of Urbana, Illinois met in special session at 7:30 p.m., Monday, April 27, 1998 in the Urbana City Council Chambers at 400 South Vine Street.

Present at the meeting were Members of the Council: Hayes, Huth, Kearns, Patt, Taylor, Whelan and Wyman - 7.

There being a quorum, the meeting was called to order at 7:32 p.m. by Mayor Satterthwaite.

Mayor Satterthwaite stated that the purpose of this meeting is to consider **An Ordinance Designating A Developer For Redevelopment In Tax Increment Districts Numbers One And Two.**

Community Development Director April Getchius presented the staff report on the ordinance stating the City advertised in the News-Gazette for proposals for the development of a senior citizens' housing project. Thus far, American Properties Inc. is the only response received. State law requires the designation of a developer for a TIF project.

The ordinance will designate American Pacific Properties as developer for a downtown senior citizens' project, and does not bind the City Council to any specific terms or agreements. It allows staff to proceed with negotiations with the developer.

American Properties Inc. has optioned the Stratford cooperative building at the northeast corner of Water Street and Race Street. The intent is to construct a tax credit senior citizen housing development of approximately 64 units.

Alderman Hayes moved to approve **An Ordinance Designating A Developer For Redevelopment In Tax Increment Financing Districts Numbers One And Two.** The motion was seconded by Alderwoman Wyman. Following debate, the motion carried 7-0 by roll call vote. Voting aye were Members of the Council: Hayes, Huth, Kearns, Patt, Taylor, Whelan and Wyman - 7; voting nay: none.

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ADJOURNMENT

There being no further business to come before the Council, Mayor Satterthwaite declared the meeting adjourned at 7:37 p.m.

Tod Satterthwaite
Mayor

Phyllis D. Clark, City Clerk

*This meeting was taped.

**This meeting was broadcast on Cable Television