

ORDINANCE NO. 2002-06-063

AN ORDINANCE AMENDING THE URBANA DOWNTOWN TAX INCREMENT AREA REDEVELOPMENT PLAN AND RELATED REDEVELOPMENT PROJECT FOR THE URBANA DOWNTOWN TAX INCREMENT REDEVELOPMENT PROJECT AREA OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS

WHEREAS, pursuant to a series of ordinances (Ordinance Nos. 8081-61, 8081-62 and 8081-63), adopted December 22, 1980, including as supplemented by an ordinance (Ordinance No. 8687-31) adopted October 6, 1986 (collectively, the **“TIF Ordinances”**) in connection with the Urbana Downtown Tax Increment Redevelopment Project Area (the **“Redevelopment Project Area”**), the City Council of the City of Urbana, Champaign County, Illinois (the **“Municipality”**) adopted the Urbana Downtown Tax Increment Area Redevelopment Plan and related Redevelopment Project (the **“Redevelopment Plan”** and **“Redevelopment Project”**), designated the Redevelopment Project Area, and authorized tax increment finance (**“TIF”**) under the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*), as supplemented and amended (the **“TIF Act”**), and provided for the life of the Redevelopment Plan, Redevelopment Project and Redevelopment Project Area utilizing TIF for a term of not more than 23 years;

WHEREAS, pursuant to an ordinance (Ordinance No. 9394-100), adopted May 16, 1994, the City Council of the Municipality amended the TIF Ordinances in accordance with Sections 11-74.4-3(i) and (n), 11-74.4-7 and 11-74.4-8a of the TIF Act to extend the 23-year term for the life of the Redevelopment Plan, Redevelopment Project and Redevelopment Project Area to the date on which the Redevelopment Project Area is terminated, or bonds with respect to certain redevelopment project costs for the Redevelopment Project Area are retired, or December 31, 2013, whichever date occurred first, but such extension was expressly not made applicable to real property TIF under Section 11-74.4-8 of the TIF Act; and

WHEREAS, Section 11-74.4-3(n) of the TIF Act in relevant part now further provides that, for the purposes of real property TIF under Section 11-74.4-8 of the TIF Act, the estimated date of completion of the Redevelopment Project and retirement of obligations to finance redevelopment project costs “shall not be later than December 31 of the year in which the payment to the Municipality’s treasurer as provided in subsection (b) of Section 11-74.4-8 of the TIF Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the redevelopment project area is adopted”, and the Redevelopment Plan may be amended by ordinance to extend such date under such Section 11-74.4-3(n) without further hearing or notice and without complying with the procedures provided in the TIF Act pertaining to an amendment to or the initial approval of the Redevelopment Plan, Redevelopment Project or Redevelopment Project Area.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Amendment. The Redevelopment Plan and the related Redevelopment Project are hereby amended such that the estimated date of completion of the Redevelopment

Project and the retirement of obligations issued to finance redevelopment project costs shall, for the purposes of real property TIF under Section 11-74.4-8 of the TIF Act only, not be later than December 31 of the year in which the payment to the Municipality's Comptroller as provided in subsection (b) of Section 11-74.4-8 of the TIF Act is to be made in respect to ad valorem taxes levied in the twenty-third (23rd) calendar year after the year in which the ordinance approving the Redevelopment Project Area is adopted, that is **December 31, 2004**.

Section 2. Evidence of Amendment. This Ordinance shall be deemed to be a part of the Redevelopment Plan and shall be appended to such Redevelopment Plan to evidence the amendment made by this Ordinance, provided that any failure to so append this Ordinance shall not abrogate, diminish or impair the amendment made by this Ordinance.

Section 3 Conflict. All ordinances (including the TIF Ordinances, including as heretofore supplemented and amended), the Redevelopment Plan and the Redevelopment Project, resolutions, notices or orders in conflict with this Ordinance shall be and are hereby declared to be amended or supplemented to be consistent with this Ordinance or, alternatively, are hereby superseded to the extent of such conflict.

Section 4 Effective/Filing. This Ordinance shall be effective upon its passage and approval. The City Clerk shall file a certified copy of the Ordinance with the County Clerk of Champaign County in connection with TIF for the Municipality.

Upon motion by City Council Member _____, seconded by City Council Member _____, adopted this ____ day of _____, 2002 by roll call vote, as follows:

Voting "Aye" (names): _____

Voting "Nay" (names): _____

Absent (names): _____

Attest:

Approved: _____, 2002

City Clerk

Mayor

STATE OF ILLINOIS)
COUNTY OF CHAMPAIGN) SS.
CITY OF URBANA)

CERTIFICATION OF ORDINANCE

I, Phyllis D. Clark, do hereby certify that I am the duly selected, qualified and acting City Clerk of the City of Urbana, Champaign County, Illinois (the “**Municipality**”), and as such official I am the keeper of the records and files of the Municipality and of its City Council (the “**Corporate Authorities**”).

I do further certify that the attached ordinance constitutes a full, true and correct excerpt from the proceedings of the Municipality’s Corporate Authorities held on _____, 2002, insofar as same relates to the adoption of Ordinance No. _____, entitled:

AN ORDINANCE AMENDING THE URBANA DOWNTOWN TAX INCREMENT AREA REDEVELOPMENT PLAN AND RELATED REDEVELOPMENT PROJECT FOR THE URBANA DOWNTOWN TAX INCREMENT REDEVELOPMENT PROJECT AREA OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS,

a true, correct and complete copy of which ordinance as adopted at such meeting appears in the minutes of such meeting and is hereto attached. Such ordinance was adopted and approved on the date thereon set forth by not less than an affirmative vote of a majority of the Corporate Authorities and approved by the Mayor on the date indicated thereon.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the above ordinance were taken openly, that the vote on the adoption of such ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such laws and such Code and their procedural rules in the adoption of such ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the City of Urbana, Illinois, this ____ day of _____, 2002.

City Clerk

(SEAL)