

FILED

ORDINANCE NO. 8586-14

AUG 29 1985

AN ORDINANCE
ORDERING THE CLERK OF CHAMPAIGN COUNTY TO ABATE TAXES ON
THE PROPERTY OF UNIVERSITY MICROELECTRONIC CENTER, INC. COUNTY CLERK

THIS ORDINANCE is adopted pursuant to the following authority and with respect to the following facts and objectives:

A. Section 162 of the Revenue Act of 1939, as amended, (Ill.Rev.Stats. ch. 120, §643) provides that any taxing district, upon a majority vote of its governing authority, may, after the determination of the assessed valuation of its property, order the clerk of that county to abate any portion of those taxes on the property of any industrial firm having been newly created within the State of Illinois during the immediate preceding calendar year, or for an expanded previously existing facility, with such abatement not to exceed a period of ten (10) years and the total aggregate amount of abated taxes not to exceed One Million Dollars (\$1,000,000).

B. University Microelectronic Center, Inc., an Illinois corporation (the "Company"), being newly created within the State of Illinois during the immediate preceding calendar year and proposing the renovation and expansion of a previously existing facility within the corporate limits of the City of Urbana, Champaign County, Illinois, (the "City"), has formally requested the City Council of the City to order the County Clerk of Champaign County, Illinois to abate any and all portions of the real estate taxes of the City on certain property to be acquired by the Company.

C. The property to be acquired by the Company consists of the following described premises commonly referred to as Brookens School and commonly known as 1776 E. Washington Street, Urbana, Illinois:

Tract "A" of a plat of survey of part of the NE 1/4 of Section 16, Township 19 North, Range 9 East of the Third Principal Meridian, recorded in the Recorder's Office of Champaign County, Illinois, in Plat Book "S" at page 28, as document 726460, in Champaign County, Illinois, except the South 40 feet thereof as per instrument recorded April 3, 1968, in Book 872 at page 150, as document 774839, in Champaign County, Illinois,

(the "Property").

D. The Board of Education of School District No. 116, Champaign County, Illinois (the "Board") has directed and authorized the Regional Board of School Trustees of Champaign and other Counties of the State of Illinois to undertake a public sale for and on behalf of the said School District No. 116 of the Property to the Company, which such sale provides for certain contingencies for the benefit of the Company which, after having exercised diligent effort is unable to secure assurances or commitment for the stated contingencies by September 1, 1985, has the option to terminate the obligation to complete the purchase of the Property.

E. One of the stated contingencies of such sale includes the abatement by the City of real estate taxes levied for any and all City purposes against the Property for a period of ten (10) years from the date possession of the Property is delivered to the Company on or before the close of December, 1985.

F. In requesting this abatement by the City, the Company covenants and represents that the Property is not presently included in the total assessed valuation of the property subject to real estate taxes of the City, that the Property will be leased by the Company to provide an educational and training resource to the City and the surrounding region, that such tax abatement is required by the Company and one of the proposed lessees of the Property, Electronic Decisions, Inc., an Illinois corporation, (the "Lessee"), in order to permit the development of facilities for research, development and production for microelectronic products on the Property (the "Project"), and that the Project will generate significant local economic benefit and activity.

G. The City Council finds and determines that it is in the best interests of the City to order said abatement of taxes, provided, however, that the order of said abatement is subject to such express terms and conditions as are provided in this Ordinance.

H. The City Council expressly determines that the total assessed valuation of all taxable property in the City subject to taxation for revenue year 1984 is \$165,437,130.

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

Section 1. That the County Clerk of Champaign County, Illinois, be and the same is hereby ordered to abate the following portions of the taxes levied by the City upon the hereinafter more specifically described taxable property in the City which is subject to taxation:

- a) General Corporate Fund
- b) Capital Improvement Fund
- c) Policemen's Pension Fund

- d) Firemen's Pension Fund
- e) Illinois Municipal Retirement Fund
- f) Urbana Free Library Trust Fund, and
- g) any other levy or fund that was or may hereafter be made and not designated above or otherwise abated.

Said abatement, however, is expressly limited to the period for the revenue years 1985 through and including 1994 and to a total aggregate amount of abated taxes by any and all taxing districts of not to exceed One Million Dollars (\$1,000,000), and is subject to the express terms and conditions of Section 2 of this Ordinance, and is to be applicable only to the Property more particularly described as follows:

Tract "A" of a plat of survey of part of the NE 1/4 of Section 16, Township 19 North, Range 9 East of the Third Principal Meridian, recorded in the Recorder's Office of Champaign County, Illinois, in Plat Book "S" at page 28, as document 726460, in Champaign County, Illinois, except the South 40 feet thereof as per instrument recorded April 3, 1968, in Book 872 at page 150, as document 774839, in Champaign County, Illinois,

Section 2. That the order to the County Clerk of Champaign County to abate the taxes as provided in Section 1 of this Ordinance is subject to the following additional more express terms and conditions:

a) That the Company in fact completes the purchase and is the owner of record of the Property under the terms and conditions of the sale of the Property by the Board.

b) That the Company complies in all respects with the ordinances of the City regarding the use and occupancy of the Property.

c) That the Company and the Lessee diligently proceed or are in the process of proceeding with the Project and have not otherwise abandoned the Project.

d) That the Company and the Lessee maintain their existence as Illinois corporations duly authorized to do business in every jurisdiction where the operations of the Company and the Lessee require such authorization in full compliance with applicable federal and state law and that neither the Company nor the Lessee disposes of all or any material part of their assets or the Property.

In the event that any one or more of the above described more express terms and conditions of this Ordinance shall be found by the City Council of the City to have occurred or to be continuing, this Ordinance shall thereupon become null, void and of no further force or effect.

Section 3. That the City Clerk of the City of Urbana and the same is hereby ordered and directed to file with the Clerk of Champaign County, Illinois a certified copy of this ordinance on or before September 1, 1985.

1985. PASSED by the City Council this 19th day of August

Ruth S. Brookens
Ruth S. Brookens, City Clerk

1985. APPROVED by the Mayor this 28th day of August.

Jeffrey T. Markland
Jeffrey T. Markland, Mayor

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Wendie K. Berg
COUNTY CLERK