

**AN ORDINANCE APPROVING A REDEVELOPMENT PLAN
AND REDEVELOPMENT PROJECT; DESIGNATING A REDEVELOPMENT
PROJECT AREA; AND ADOPTING TAX INCREMENT ALLOCATION FINANCING**

WHEREAS, the City of Urbana, Champaign County, Illinois (the "City") desires to adopt tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, as amended and supplemented from time to time, (Ill. Rev. Stats., ch. 24, §§11-74.4-1 et. seq., the "Act"); and

WHEREAS, pursuant to §11-74.4-5(a) of the Act, the City held a public hearing relative to the approval of a proposed Redevelopment Plan and Redevelopment Project and the designation of a proposed Redevelopment Project Area, such public hearing being duly held at 4:00 p.m. on November 15, 1989 at the City Council Chambers, City Building, 400 South Vine Street, Urbana, Illinois (the "Public Hearing"); and

WHEREAS, due notice in respect to the Public Hearing was given by the City in accordance with §11-74.4-5(a) and (b) and §11-74.4-6 of the Act, said notice being given: by certified mail to taxing districts having property in the proposed Redevelopment Project Area and to the Illinois Department of Commerce and Community Affairs on September 29, 1989, a date not less than forty-five (45) days prior to such date set for the Public Hearing; by publication in the Champaign-Urbana News-Gazette, a newspaper of general circulation within such taxing districts, on October 29 and November 5, 1989 respectively, such first publication being not more than thirty (30) nor less than ten (10) days prior to such date set for the Public Hearing; by certified mail to the person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the proposed Redevelopment Project Area on November 3, 1989, a date not less than ten (10) days prior to such date set for the Public Hearing; and by certified mail to corporations owning railroad rights-of-way within the proposed Redevelopment Project Area on November 3, 1989, a date not less than ten (10) days prior to such date set for the Public Hearing; and

WHEREAS, pursuant to §11-74.4-5(b) of the Act, the City, on October 10, 1989, acting by and through Jeffrey T. Markland, its duly elected and acting Mayor, duly caused a joint review board consisting of a representative selected by the Parkland Community College District, Urbana School District Number 116, the Urbana Park District, the County of Champaign, the City, and a public member selected by a majority of the other board members (the "Board") to be convened to consider the proposal of the City to designate a Redevelopment Project Area; and

WHEREAS, the first meeting of the Board was held within fourteen (14) days following the notice to all the taxing districts as required by §11-74.4-5(c) of the Act, at which such meeting and at subsequent meetings the Board reviewed the public record, planning documents and the proposed form of this Ordinance to be adopted by the City; and

WHEREAS, the Board, on November 9, 1989, a date within thirty (30) days after the convening of the Board, submitted its report to the City recommending its decision to approve the proposal of the City to designate a Redevelopment Project Area on the basis that the Redevelopment Project Area satisfies the eligibility criteria defined in §11-74.4-3(b) of the Act; and

WHEREAS, the proposed Redevelopment Project Area sets forth the factors constituting the proposed Redevelopment Project Area as a "Conservation Area" within the meaning of §11-74.4-3(b) of the Act. The City Council has fully reviewed such factors in connection with such other information concerning the same as was presented at the Public Hearing, and has further reviewed other studies and is generally informed of the conditions in the proposed Redevelopment Project Area; and

WHEREAS, the City Council has reviewed the conditions pertaining to investment by private enterprise in the proposed Redevelopment Project Area as a whole to determine whether growth and development would take place therein without the adoption of the proposed Redevelopment Plan; and

WHEREAS, the City Council has reviewed the proposed Redevelopment Plan in connection with the comprehensive plan for development of the City as a whole to determine whether the proposed Redevelopment Plan and Redevelopment Project conform to such comprehensive plan of the City; and

WHEREAS, the City Council has reviewed the area of which the proposed Redevelopment Project Area is comprised to determine its aggregate acreage and to determine whether the contiguous parcels of real property and improvements thereon would be substantially benefitted by the proposed Redevelopment Project improvements.

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

Section 1. Definitions. The words and terms defined in the recitals and preambles hereto shall for all purposes of this Ordinance have the same meanings respectively specified therein. In addition, the following words and terms shall have the following meanings for all purposes of this Ordinance, including as used in the preambles and recitals hereto, unless the context or use indicates a different or another meaning:

a) **"Fund"** means the special fund called the "Special Tax Allocation Fund for Redevelopment Project Area Number Three

established pursuant to §11-74.4-8 of the Act and Section 6 of this Ordinance.

b) **"Ordinance"** means this Ordinance as originally adopted and as the same may from time to time be hereafter amended or supplemented.

c) **"Redevelopment Project Area"** means the Redevelopment Project Area designated pursuant to §11-74.4-4 of the Act and by Section 5 of this Ordinance, also more specifically herein known and referred to as "Redevelopment Project Area Number Three."

d) **"Redevelopment Plan"** means the comprehensive program of the City for the Redevelopment Project Area established pursuant to §11-74.4-4 of the Act and as approved by Section 4 of this Ordinance.

e) **"Redevelopment Project"** means the Redevelopment Project, including any redevelopment program or programs in furtherance of the objectives of the Redevelopment Plan, established pursuant to §11-74.4-4 of the Act and as adopted and approved by Section 4 of this Ordinance.

Section 2. Ratification. All the actions of the proper officers, agents and employees of the City taken preliminary to and in connection with the adoption of this Ordinance, including in particular those of the Mayor of the City in connection with convening the Board and the selection of the representative of the City to the Board, be and the same are hereby ratified and confirmed.

Section 3. Findings. The City Council hereby specifically finds and determines as follows:

a) That the matters hereinabove set forth in the preambles and recitals to this Ordinance are true and correct and are adopted herein as facts.

b) That conditions exist which qualify the proposed Redevelopment Project Area to be classified as a "Conservation Area" within the meaning of §11-74.4-3(b) of the Act, and that the tax bases of the taxing districts which extend into the proposed Redevelopment Project Area will be enhanced by implementation of the Redevelopment Plan.

c) That the proposed Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed without the adoption of the Redevelopment Plan.

d) That the Redevelopment Plan and Redevelopment Project conform to the comprehensive Plan for the development of the City as a whole.

e) That the estimated date for completion of the Redevelopment Project shall not be later than December 1, 2003.

f) That the estimated date for retirement of obligations, if any, incurred by the City to finance the costs incurred in connection with the Redevelopment Project shall not be later than December 1, 2003.

g) That the proposed Redevelopment Project Area is not less in the aggregate than 1 1/2 acres and includes only those contiguous parcels of real property and improvements thereon which will be substantially benefitted by the proposed Redevelopment Project improvements.

h) That since the time of the Public Hearing no changes have been made in the proposed Redevelopment Plan or Redevelopment Project or the proposed Redevelopment Project Area.

i) That this Ordinance was introduced within fourteen (14) to ninety (90) days from completion of the Public Hearing specified in §11-74.4-5 of the Act.

Section 4. Adoption of Redevelopment Plan and Redevelopment Project. The proposed Redevelopment Plan and Redevelopment Project, entitled "NORTH CAMPUS AND KING PARK NEIGHBORHOOD REDEVELOPMENT PLAN, Tax Increment Finance District #3", dated November, 1989, including the redevelopment program or programs identified therein, a copy of which such document has been presented to and is now before this meeting, be and the same is hereby adopted and approved pursuant to §11-74.4-4 of the Act as the Redevelopment Plan and Redevelopment Project for the proposed Redevelopment Project Area.

Section 5. Designation of Redevelopment Project Area. The proposed Redevelopment Project Area, which is more particularly described in Exhibit A attached hereto and hereby incorporated by reference, be and the same is hereby designated pursuant to §11-74.4-4 of the Act as the Redevelopment Project Area. Such Redevelopment Project Area as described and designated herein shall hereafter be known as, referred to, and identified as the "Redevelopment Project Area Number Three."

Section 6. Adoption of Tax Increment Allocation Financing. Tax increment allocation financing be and the same is hereby adopted pursuant to §11-74.4-8 of the Act in respect to the Redevelopment Plan and Redevelopment Project for the Redevelopment Project Area known as, referred to, and identified herein as the "Redevelopment Project Area Number Three." In connection with such adoption of tax increment allocation financing, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Redevelopment Project Area by taxing districts and tax rates determined in the manner provided in §11-74.4-9(c) of the Act each year after the effective date of this Ordinance until the costs of the Redevelopment Project and City obligations financing the costs of the Redevelopment Project

incurred under the Act and this Ordinance, if any, have been paid, shall be divided as follows:

a) That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Redevelopment Project Area shall be allocated to and when collected shall be paid by the County Collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of this tax increment allocation financing.

b) That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the initial equalized assessed value of each property in the Redevelopment Project Area shall be allocated to and when collected shall be paid to the City Comptroller, who shall deposit said taxes into the Fund for the purpose of paying the costs of the Redevelopment Project and the obligations, if any, incurred in the payment thereof.

The Fund, to be used for the purposes as herein provided, be and the same is hereby established.

Section 7. Annual Report to Taxing Districts. From and after the effective date of this Ordinance, the City shall, pursuant to §11-74.4-5(d) of the Act, annually report to all taxing districts in which the Redevelopment Project Area is located the annual change in the incremental revenues attributable to real property situated in the Redevelopment Project Area and the increase or decrease in the equalized assessed values of all real property in the Redevelopment Project Area that are situated in the taxing district over the initial equalized assessed valuation of such real property.

Section 8. Subsequent Meetings of the Board. From and after the effective date of this Ordinance, the Board shall meet, pursuant to §11-74.4-5(e) of the Act, at the end of the first one-year period, at the end of the first two-year period, and at the end of every subsequent three-year period after such first two-year period, to review the effectiveness and status of the Redevelopment Project Area up to that date.

Section 9. Further Authorization. From and after the effective date of this Ordinance, the proper officers, agents and employees of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out the intent and accomplish the purposes of this Ordinance.

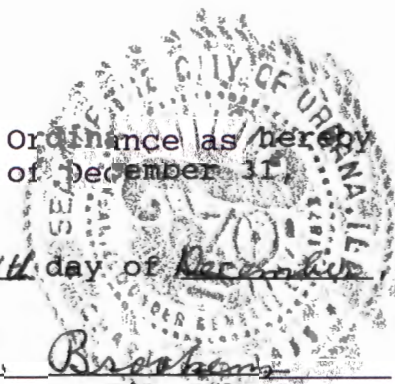
Section 10. Effective Date. This Ordinance as hereby adopted shall be in full force and effect as of December 31, 1989.

PASSED by the City Council this 18th day of December, 1989.

Ruth S. Brookens
Ruth S. Brookens, City Clerk

APPROVED by the Mayor this 20th day of December, 1989.

Jeffrey T. Markland
Jeffrey T. Markland, Mayor



THIS IS THE ATTACHMENT WHICH IS REFERRED TO IN
ORDINANCE NO. 8990-59 AND IS INCORPORATED
THEREIN BY REFERENCE.

Ruth S. Brookens
Ruth S. Brookens, City Clerk

December 21, 1989
Date



All that part of Sections 7 and 8, Township 19 North, Range 9 East of the Third Principal Meridian, Champaign County, Illinois, described as follows.

Beginning at the intersection of the south right-of-way line of University Avenue and the east right-of-way line of Wright Street; thence North to the centerline of University Avenue, thence East to the centerline of Wright Street; thence North along said centerline to the north right-of-way of Beslin Street; thence East along the said north line to the west right-of-way line of Mathews Street; thence North along said line to the north right-of-way line of Dublin Street; thence East along said line to the west right-of-way line of Goodwin Avenue; thence North along said line to the north line extended West of the Lincoln Avenue Mobile Home Park (also being known as Permanent Parcel number 91-21-07-226-016), said line being 349.75 feet South of the south right-of-way line of Bradley Avenue; thence East along said line to the west line of the Northeast Quarter of the Northeast Quarter of said Section 7; thence South along said west line to the south line of said quarter quarter section; thence East along said line to a point being 248 feet, more or less, West of the East line of said quarter quarter section; said point also being the northwest corner of Permanent Parcel number 91-21-07-226-010; thence South along the west line of said parcel 103 feet; thence East along the south line of said parcel extended to the east right-of-way line of Lincoln Avenue; thence South along said line 127.1 feet to the north line extended of Permanent Parcel number 92-21-07-226-012; thence West along said north line 382.22 feet to the northwest corner of said parcel; thence South along the west line of said parcel 131.08 feet to the southwest corner of said parcel; thence East along the south line of said parcel 382.22 feet extended to the east right-of-way line of Lincoln Avenue; thence South along said line 1141.56 feet to the north line extended of Permanent Parcel number 92-21-07-282-021; thence West on the said north line 368.6 feet to the northeast corner of Lot 1 of Carman's Third Subdivision; thence South along the east line of said subdivision 368.05 feet to the northwest corner of Lot 8 of said subdivision; thence East along the north line of Lots 8 and 9 to the northeast corner of said Lot 9; thence South along the east line of said Lot 9 extended to the south right-of-way line of Fairview Avenue; thence West along said line to the east right-of-way line of Goodwin Avenue; thence South along said line to the north right-of-way line of Church Street; thence East along said line to the east right-of-way line of Lincoln Avenue; thence South along said line to the intersection with the southwesterly right-of-way line of the Consolidated Railway Corporation railroad right-of-way; thence northwesterly along said line to the northwest corner of Lot 9 of Stipe's Subdivision; thence South along the west line of said lot to the southwest corner of said lot; thence West along the north line of Lots 7 and 8 of said subdivision to the northwest corner of Lot 7; thence South along the west line of Lot 7 extended to the south right-of-way of University Avenue; thence West on said line to the point of beginning.