

AN ORDINANCE ADOPTING AND APPROVING THE REDEVELOPMENT PLAN AND THE RELATED REDEVELOPMENT PROJECTS FOR THE PROPOSED CUNNINGHAM AVENUE CORRIDOR REDEVELOPMENT PROJECT AREA OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS

WHEREAS, the City of Urbana, Champaign County, Illinois (the "Municipality"), acting through its City Council (the "Corporate Authorities") and other officers and representatives, has provided for a feasibility study on, and has duly noticed, held and conducted all proceedings, including the required public hearing and joint review board action preliminary to the designation of the Cunningham Avenue Corridor Redevelopment Project Area (the "Redevelopment Project Area"), the approval of the Cunningham Avenue Corridor Redevelopment Plan (the "Redevelopment Plan") including the related redevelopment projects described therein (the "Redevelopment Projects") and the adoption of tax increment financing to finance the Redevelopment Plan and the Redevelopment Projects, all under and pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as supplemented and amended (the "TIF Act"); and

WHEREAS, pursuant to Ordinance No. 2001-10-128, adopted October 8, 2001, the Corporate Authorities set 7:15 p.m. on Monday, December 3, 2001, at the Municipal Building, 400 S. Vine Street, Urbana, Illinois, as the time and place for a public hearing as required under Section 11-74.4-5 of the TIF Act, which such public hearing was held and conducted at such time and place and thereafter completed and closed on such date.

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

Section 1. Under the TIF Act, the Municipality hereby adopts and approves the Redevelopment Plan, including the related Redevelopment

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Mark Sheldon
CHAMPAIGN COUNTY CLERK

Projects, for the Redevelopment Project Area and hereby ratifies, confirms, adopts and approves as true, complete and correct all findings and certifications made therein.

Section 2. The Redevelopment Plan shall be in the form presented to the Corporate Authorities at the time this Ordinance is adopted. The Redevelopment Plan as so adopted and approved shall be on file with this Ordinance in the records of the City Clerk (but any failure to so file it shall not abrogate, diminish or impair its effect).

Section 3. The City Clerk shall file or cause to be filed a certified copy of this Ordinance and a copy of the Redevelopment Plan with the County Clerk of Champaign County, Illinois.

PASSED by the City Council this 17th day of December, 2001.

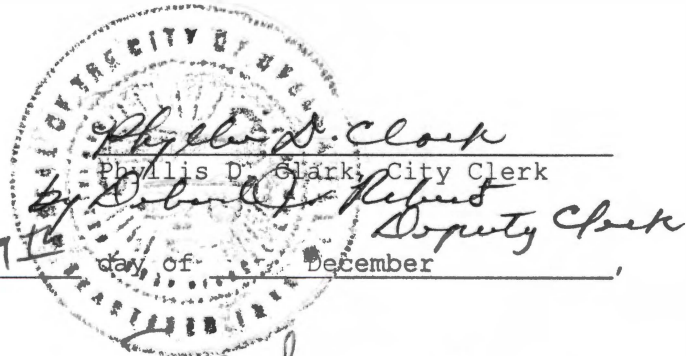
AYES: Chynoweth, Hayes, Huth, Otto, Patt, Wyman

NAYS:

ABSTAINS:

APPROVED by the Mayor this 17th day of December,

2001.



Tod Satterthwaite
Tod Satterthwaite, Mayor

STATE OF ILLINOIS)
)
COUNTY OF CHAMPAIGN) SS.

**FILING CERTIFICATE AND
CERTIFICATION AS TO INITIAL
EQUALIZED ASSESSED VALUATION**

The undersigned, County Clerk of the County of Champaign, Illinois, hereby receipts, acknowledges and certifies, as follows:

(A) On the 21st day of December, 2001, there has been filed in my office a certified copy of each of:

Ord. # 2001-12-164 ✓

(1) AN ORDINANCE ADOPTING AND APPROVING THE REDEVELOPMENT PLAN AND THE RELATED REDEVELOPMENT PROJECTS FOR THE PROPOSED CUNNINGHAM AVENUE CORRIDOR REDEVELOPMENT PROJECT AREA OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS, adopted December 17, 2001;

Ord. # 2001-12-165 ✓

(2) AN ORDINANCE DESIGNATING THE CUNNINGHAM AVENUE CORRIDOR REDEVELOPMENT PROJECT AREA OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS, adopted December 17, 2001; and

Ord. # 2001-12-166 ✓

(3) AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR THE CUNNINGHAM AVENUE CORRIDOR REDEVELOPMENT PROJECT AREA OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS, adopted December 17, 2001.

(B) Pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as supplemented and amended, I do hereby certify that the “initial equalized assessed value” of all taxable property in the Redevelopment Project Area (defined in (A)(1), (2) and (3) above) for the year 2000 shall be certified as soon after the filing hereof as is reasonably practicable.

Dated this 21 day of December, 2001.



Mark Shelton
Champaign County Clerk