AN ORDINANCE APPROVING THE PHILO ROAD BUSINESS DISTRICT REVITALIZATION ACTION PLAN

WHEREAS, The retail occupancy rate has declined in the area generally located along Philo Road between Florida Avenue and Mumford Drive, hereafter referred to as the "Philo Road Business District"; and

WHEREAS, City studies and revitalization efforts for this area have been underway since July, 2004; and

WHEREAS, The Report on Economic Conditions in the Sunnycrest/Philo Road Business District was presented to the Urbana City Council on August 3, 2004 in order to describe the market factors effecting the area's economic climate; and

WHEREAS, The Philo Road Action Plan Update was presented to the Urbana City Council on October 4, 2004 and reported on the redevelopment potential of the business district and revitalization efforts to date; and

WHEREAS, The Southeast Business Development Group is a supportive participant in the revitalization efforts of the Philo road Business District; and

WHEREAS, The Philo Road Business District Revitalization Report and Action Plan relate the results of studies and redevelopment efforts in the business district and present a plan of action to revitalize the area; and

WHEREAS, The Philo Road Business District Revitalization Action Plan contains redevelopment policies and programs to revitalize the area and would be the City of Urbana's guiding document for redevelopment in the business district.

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

That the attached document, entitled the Philo Road Business Distri	.ct
Revitalization Action Plan, is hereby approved by the City of Urbana.	
PASSED by the City Council this7thday ofFebruary	'
2005.	
AYES: Alix, Chynoweth, Hayes, Patt, Roberts, Whelan, Wyman	
NAYS:	
ABSTAINS:	
Phyllis Clark, City Clerk APPROVED by the Mayor this Clay of February	
2005. Lal Satterthwaite, Mayor	20