

ORDINANCE NO. 2016-09-086

AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR
THE CENTRAL REDEVELOPMENT PROJECT AREA OF THE CITY
OF URBANA, CHAMPAIGN COUNTY, ILLINOIS

FILED
NOV 01 2016
Jordy N. Hutton
CHAMPAIGN COUNTY CLERK

WHEREAS, the City of Urbana, Champaign County, Illinois (the "Municipality"), acting through its City Council (the "Corporate Authorities") and other officers and representatives, has duly noticed, held and conducted all proceedings, including the required public hearing and joint review board action, preliminary to the designation of the Central Redevelopment Project Area (as more particularly described in the Redevelopment Plan (defined below) and in Exhibit A attached hereto, the "Redevelopment Project Area"), the approval of the Tax Increment Financing Redevelopment Plan and Project (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 "Act"); and

WHEREAS, pursuant to Ordinance No. 2016-05-040, adopted May 23, 2016, the Corporate Authorities set 7:00 p.m. on Monday, July 11, 2016, at the Urbana City 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 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. Findings. The Municipality, by its Corporate Authorities, hereby finds as follows:

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

(2) The Redevelopment Plan and the Redevelopment Projects conform to the comprehensive plan for the development of the Municipality as a whole.

Section 2. Adopt Tax Increment Financing. Under the Act, the Municipality hereby adopts, approves and authorizes the application of tax increment financing with respect to the Redevelopment Plan, the Redevelopment Projects and the Redevelopment Project Area.

Section 3. Term. The Redevelopment Project Area and the estimated dates of completion of the Redevelopment Projects and the retirement of obligations issued to finance redevelopment project costs shall be not later than December 31 of the 24th year in connection with the receipt of incremental property taxes levied in the 23rd calendar year after the year in which the ordinance approving the Redevelopment Project Area is adopted. Such estimated date of completion is **December 31, 2040.**

Section 4. Incremental Taxes. The Municipality hereby adopts tax increment financing and directs that 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 paragraph (c) of Section 11-74.4-9 of the Act each year after the effective date of this Ordinance until redevelopment project costs and all municipal obligations financing redevelopment project costs incurred under the Act 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 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 Municipality's Comptroller who shall deposit such taxes into a special fund called the "**Special Tax Allocation Fund**" of the Municipality for the purpose of paying redevelopment project costs and obligations incurred in the payment thereof.

Section 5. Filing. The City Clerk shall file a certified copy of this Ordinance with the County Clerk of Champaign County, Illinois, and under the Act shall obtain a certificate from such County Clerk as to the total initial equalized assessed value of all taxable property in the Redevelopment Project Area. In providing such certification, such County Clerk shall use the year 2015 in determining such total initial equalized assessed value.

Upon motion by Council Member Dennis Roberts, seconded by Council Member Charles Smyth, adopted this 17th day of October, 2016 by roll call vote, as follows:

Voting "Aye": Brown, Jakobsson, Madigan, Marlin, Roberts, Smyth

Voting "Nay": None

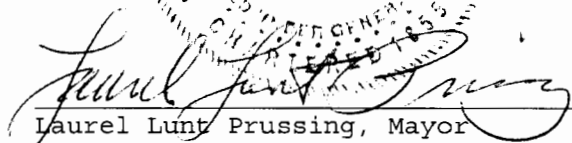
Absent: Ammons

PASSED BY THE CITY COUNCIL this 17th day of October, 2016.



Phyllis D. Clark, City Clerk

APPROVED BY THE MAYOR this 20th day of October, 2016.



Laurel Lunt Prussing, Mayor

Exhibit A

Boundary Description

LEGAL DESCRIPTION FOR CENTRAL REDEVELOPMENT PROJECT AREA CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS

A part of sections 8 and 17 of Township 19 N Range 9E of Champaign County Illinois

Beginning at the SE corner of Lot 13 of Park View Sub (E-50), also being the north ROW line of Oakland Ave, thence south along the centerline of a vacated alley in Urbana Heights Add (C-36) extended north, thence south along the said centerline of vacated alley to the south line of Lot 31 extended east in said addition, thence west along the said extended south line and the south line of Lot 31 to the SW corner of said lot, thence west to the NE corner of Lot 17 of said addition, thence continuing west along the north lines of Lot 17, the vacated alley, and Lot 8 of said addition to the NW corner of Lot 8, also being the east ROW line of N Broadway Ave, thence south along the said ROW line to the centerline of vacated alley extended east in Lake View Sub (B-210), also being 4' south of the north line of said sub, thence west along the extended centerline and the centerline of vacated alley to the west line of said sub, thence south along said west line to the SW corner of the NE1/4 of section 8-19N-9E, thence east along the south line of the NE1/4 to the centerline of N Broadway Ave, also being the SE corner of said Lake View Sub, thence south along said centerline to the north line of Shelby's Replat of Lots 1, 2, 3, 4, 5, and 6 of Belle Barr Survey Urbana and Pt of Lot 6 of Belle Barr Survey Replat of Lot 2 (2006R17160) extended west, thence east along said extended line and the north line of said replat to the NE corner of Outlot B of said replat, thence south along the east line of Outlot B to the SE corner, thence west along the south line of Outlot B and Lot 200 of said replat to the east ROW line of N Broadway Ave, also being the west line of Gateway Sub Replat of Lots 100 & 101 (2007R08045), thence southerly following said west line of replat to the north ROW line of E University Ave, thence easterly following said north ROW line to the east ROW line of N Vine St, thence southerly following said east ROW line, also being the west lines of Carter's 1st Sub (1993R18121) and Schnucks Crossing (1997R01919) to the north ROW line of E Main St also being the south line of said Schnucks Crossing, thence east following said ROW line and said south line of sub to the east ROW line of Urbana Ave platted in James Thorpe's Add (A-193), thence south along said east ROW line to the south ROW line of E Green St, also being the north line of Lot 2 Block 2 of George G Webber's 2nd Add (DR-26-146), thence west along said south ROW line to the east ROW line of S Vine St, also being the west line of Lot 2 Block 1 of George G Webber's 1st Add (DR-22-376), thence south along said ROW line and the west line of Block 1, 2, and 3 in said addition to the south ROW line of E California Ave also being the north line of Lot 2 Block 4 of said addition, thence west along said ROW line to the west line of the east 112.2' of Lot 1 of Myers & Besore's Add (DR-46-73) extended south, thence north along said extended line and the said west line approximately 160' to the south line of an alley dedicated in BK 757 PG 323, thence west along the south line of said alley to the NE corner of Lot 6 of said addition, thence south along the east line of Lot 6 and the east line extended south to the south ROW line of E California Ave, thence west along said ROW line to the east line of Beck's Add (DR-F-500) extended south, thence north along the east line to the south ROW line of the east-west alley in said addition, thence west along said ROW line and the south ROW of said alley extended west to the east line of Lot 36 of James Busey's Add (DR-D-282), thence north along the east line of Lot 36,

alley, and Lot 1 in said addition to the south ROW line of W Illinois St, thence west following said ROW line to the west ROW line of S Race St, thence north following said ROW line to the north line of Lot 12 of Roe's Add (DR-D-111), thence west along the north line of Lot 12 to the NW corner of said lot, thence south 12' along the east ROW line of an alley in Roe's 2nd Add (DR-D-189), thence west along the south ROW line of said alley to the NW corner of Lot 53 in said addition, thence north to the SW corner of Lot 36 in said addition, thence north along the west line of Lot 36 to the NW corner of said lot also being the south ROW line of W Green St, thence west along said south ROW line to the NW corner of Lot 40 in said Roe's 2nd Add, thence north to the SW corner of Lot 31 in said addition, thence continuing north along the west line of Lot 31, across the alley, the west line of Lot 22, and the west line of Lot 22 extended north in said addition to the SW corner of Lot 13 in said addition, thence east along the south line of Lot 13 and 14 in said addition to the SE corner of Lot 14, thence north along the east line of Lot 14, the 12' alley and Lot 3 of said addition to the NE corner of Lot 3, thence west along the north lines of Lot 3, 4, 5, 12' north-south alley, 6, 7, and 8 to the east line of the west 90' of lot 2 of Sub of NE1/4 NW1/4 Sec 17-19-9 (DR-10-32) north of Springfield Ave extended south, thence north along said extended line and the east line of the west 90' of Lot 2 north of Springfield Ave of said sub to the south line of Lot 1 of Sub of Lot A of Sub of south Part of SW1/4 SW1/4 of Sec. 8-19-9 (A-144A), thence west along said south line of Lot 1 to the east line of the west 54' of said Lot 1, thence north along said east line to the north line of said Lot 1, thence continuing north to the north ROW line of W Main St, thence southeasterly along said north ROW line to the west ROW line of Central Ave, thence north along said west ROW line to the north line of Lot 13 of Worthy's Add (C-266) extended west, thence east along said extended line and the north line of said Lot 13 to the NE corner of said Lot 13, thence southwesterly along the east line of Lot 13 to the north line of Lot 12 of said addition, thence southeasterly along the north line of Lot 12, 11, 10, 9, 8, 7, and the south line of Lot 18 of said addition to the east line of Lot 18, thence north along said east line to the south ROW line of Locust St, thence east along said ROW line to the SW corner of Lot 17 of S.T. Busey's Add to Urbana (DR-19-285), thence north along west line of Lot 17, 16 and 15 of said addition to the south line of the north 4' of Lot 15, thence easterly along the said south line parallel with the north line of Lot 15 to the east line of Lot 15, thence north along the east line of Lot 15 and 14 of said addition to the NE corner of Lot 14 also being the south ROW line of Griggs St, thence westerly along said south ROW line to the east line of Lot 1 of Homestead Replat extended southerly, thence north along the said extended line and the east line of Lot 1 to the NE corner of said lot, thence westerly along the north line of said Lot 1 to the NW corner, thence north along the west line of Outlot A in said replat and the west line of Lot 203 of Race Street Sub (2012R25344) to the NW corner of said Lot 203, thence continuing north to the north ROW line of the railroad, thence easterly along said ROW line to a point 486.92' west of the east ROW line of N Race St also being the SE corner of a .37 acre tract (91-21-08-376-016), thence north 65.8' along the east line of said tract, thence west 22', thence north 37', thence west to a point on the east line of Carle Foundation 2nd Sub (2006R00887) approximately 98' north of the north ROW line of the railroad, thence north along said east line of sub to the NE corner, thence west along a north line of said sub to the east line of Lot 2 of said sub, thence south to the SE corner of Lot 2, thence west to the SW corner of said Lot 2, thence north to the NW corner of said Lot 2, thence continuing north along the east line of Tract 4 of the unrecorded Big Wheel Survey extended south and the east line of said Tract 4 to the south ROW line of W University Ave, thence north to the SW corner of Lot 8 Block 2 of Simeon H Busey's 2nd Add (DR-32-521), thence north along the west line of said Lot 8 Block 2 to the NW corner, thence north to the north ROW line of the east-west alley in said addition, thence east following said ROW line to the SE corner of Lot 1 Block 1 of said addition, thence south to the NE corner of Lot 5 Block 1 of said addition, thence south

along the east line of said Lot 5 Block 1 to the SE corner, also being the north ROW line of W University Ave, thence east along said ROW line to the centerline of a vacated alley in Block 3 of Assessor's Sub and west of Lot 2 of Charles F. Loeb's 1st Add (1955R554137), thence north along the centerline of said vacated alley to the south line of the north 12' of Lot 4 Block 3 in Assessor's Sub, thence east to a point on the west line of Charles F. Loeb's 1st Add, thence north to the NW corner of said addition, thence east along the north line of said addition to the west line of the east 75' of Lot 7 Block 3 of said Assessor's Sub, thence north along said west line to the south ROW line of Park St, thence following said south ROW line to the west ROW line of N McCullough St, thence north to the west ROW line of Church St platted in Carle Foundation 1st Sub (1996R29797), thence following the curve of the west ROW line of Church St to the west ROW line of N Orchard St also being the east line of M.W. & G.W. Busey's Sub of Lot B of S.H. Busey's Survey (B-219), thence north along said ROW line and east line of sub to the north line of said sub also being the north line of the SW1/4 of Section 8-19N-9E, thence east along said north line of SW1/4 of section 8 to the west line of a 43.41 acre tract (91-21-08-201-003) owned by the Urbana Park District approximately 898' west of the SE corner of the NW1/4 of section 8, thence north along the west line of the Urbana Park District property 410.6', thence following said tracts boundaries northeasterly 281.1', thence northeasterly 617.2' to the east line of the NW1/4 of section 8, also being the NW corner of Lot 25 of Sub of NE1/4 Sec 8 & W1/2 NW1/4 of Sec 9-19N-9E (DR-R-238), thence north along said east line to the westerly extension of the north ROW line of Oakland Ave, thence east along said extended line and the north ROW line of Oakland Ave to the point of beginning.

Except Lots 2, 3, 4, 5, and 6 of Worthy's Add (C-266) excluding part of lots replated by Walden Sub (2006R24679).

Except Lot 4 of Timpone Plaza (1996R23503) and Lots 1, 2, 3, and 4 of G.O. Shafer's Sub (C-252) and part of Lot 1 of Urbana Original Town Outlots (DR-A-16) described as the W1/2 of the west 59' east of and adjacent to said G.O. Shafer's Sub and the 12' vacated alley located between Timpone Plaza to the north and G.O. Shafer's Sub and part of lot 1 of Urbana Original Town Outlots as described previously to the south.



City of Urbana
400 South Vine Street
Urbana, IL 61801

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 October 17, 2016, insofar as same relates to the adoption of Ordinance No. 2016-09-086, entitled:

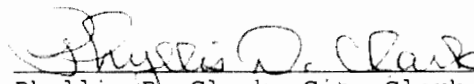
**AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR
THE CENTRAL REDEVELOPMENT PROJECT AREA OF
THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS,**

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 the agenda for the meeting was duly posted on the City's website and at the Urbana City Building at least 48 hours prior to the meeting; 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 open meetings laws of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such open meetings laws and such Illinois Municipal 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, Champaign County, Illinois, this 20th day of October, 2016.





Phyllis D. Clark, City Clerk