

**CITY OF BLOOMINGTON**

**2016-116**

**AN ORDINANCE OF THE CITY OF BLOOMINGTON, MCLEAN COUNTY,  
ILLINOIS, ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE  
DOWNTOWN-SOUTHWEST REDEVELOPMENT PROJECT AREA**

**Adopted by the City Council  
Of the City of Bloomington  
on October 24, 2016**

Published in pamphlet form by authority of the City Council of the  
City of Bloomington, McLean County, Illinois, on October 25, 2016.

STATE OF ILLINOIS        )  
  ) ss.  
COUNTY OF MCLEAN     )

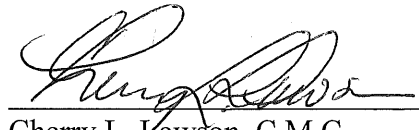
CERTIFICATE

I, Cherry L. Lawson, certify that I am the duly appointed and qualified municipal clerk of the City of Bloomington, County of McLean, Illinois.

I further certify that on the Corporate Authorities of the above municipality passed and approved Ordinance No. 2016-116 An Ordinance of the City of Bloomington, McLean County, Illinois, Adopting Tax Increment Allocation Financing For the Downtown-Southwest Redevelopment Project Act, which provided by its terms that it should be published in pamphlet form.

The pamphlet form of this Ordinance, including the Ordinance and cover sheet thereof, was prepared, and a copy of the Ordinance was posted in the municipal building, commencing on October 25, 2016, and continuing for at least ten days thereafter. Copies of the Ordinance were also available for public inspection upon request in the office of the municipal clerk.

Dated at Bloomington, Illinois, on 10/25/2016.

  
\_\_\_\_\_  
Cherry L. Lawson, C.M.C.  
City Clerk

*Ordinance No. 2016-116*

**AN ORDINANCE OF THE CITY OF BLOOMINGTON, MCLEAN COUNTY, ILLINOIS, ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE DOWNTOWN-SOUTHWEST REDEVELOPMENT PROJECT AREA**

**WHEREAS**, it is desirable and in the best interests of the citizens of the City of Bloomington, McLean County, Illinois (the “*Municipality*”), for the Municipality to adopt tax increment allocation financing pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1, *et seq.* (the “*TIF Act*”); and,

**WHEREAS**, pursuant to the TIF Act, the Mayor and City Council of the Municipality (collectively, the “*Corporate Authorities*”) have heretofore approved the Downtown-Southwest Redevelopment Plan for the Downtown-Southwest Redevelopment Project Area (the “*Plan*”) as required by the TIF Act by passage of an ordinance and have heretofore designated the Downtown-Southwest Redevelopment Project Area (the “*Area*”) as required by the TIF Act by passage of an ordinance and have otherwise complied with all other conditions precedent required by the TIF Act.

**NOW THEREFORE, BE IT ORDAINED** by the Mayor and City Council of the City of Bloomington, McLean County, Illinois, as follows:

***Section 1: Tax Increment Financing Adoption.*** The TIF Act is hereby adopted to pay redevelopment project costs, as defined in the TIF Act and as set forth in the Plan, within the Area, as legally described in *Exhibit A*, attached hereto and incorporated herein. The map of the Area showing the street location is depicted in *Exhibit B*, attached hereto and incorporated herein as if set out in full by this reference.

**Section 2: Allocation of Ad Valorem Taxes.** Pursuant to the TIF Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Area as listed in *Exhibit C* attached hereto and incorporated herein, by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9(c) of the TIF Act each year after the effective date of this Ordinance until the project costs and obligations issued in respect thereto 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 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 lot, block, tract, or parcel of real property in the Area over and above the initial equalized assessed value of each property in the Area, shall be allocated to and when collected shall be paid to the municipal treasurer or to his designee, who shall deposit said taxes into a special fund, hereby created, and designated the “City of Bloomington Downtown-Southwest Tax Increment Redevelopment Project Area Special Tax Allocation Fund” of the Municipality, and such taxes shall be used for the purpose of paying Project costs and obligations incurred in the payment thereof.

**Section 3: Invalidity of Any Section.** If any section, paragraph, or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Ordinance.

**Section 4: Superseder and Effective Date.** All ordinances, resolutions, motions, or orders in conflict with this Ordinance are repealed to the extent of such conflict, and this Ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.


Passed this 24<sup>th</sup> day of October, 2016.

AYES: 8

NAYS: 1 (Alderman Lower)

ABSENT: 0

Approved this 25<sup>th</sup> day of October, 2016.

  
\_\_\_\_\_  
Mayor

Attest:

  
\_\_\_\_\_  
City Clerk

*Exhibit A*

**Legal Description  
Downtown-Southwest Redevelopment Project Area**

A part of the SW<sup>1</sup>/<sub>4</sub> of Section 4, Township 23 North, Range 2 East of the Third Principal Meridian, City of Bloomington, McLean County, Illinois, more particularly described as follows: Beginning at the point of intersection of the north right of way line of West Washington Street and the east right of way line of North Center Street, being the southwest corner of Lot 40 in the Original Town of Bloomington; thence South on the east right of way line of said North Center Street and the southerly extension thereof to the south right of way line of West Front Street; thence West on the south right of way line of said West Front Street to the point of intersection with the southerly extension of the west line of Parcel 3 as described in a Trustee's Deed recorded as Document No. 2015-15491 in the McLean County Recorder of Deeds Office; thence North on said southerly extension, the west line of said Parcel 3 and the northerly extension thereof to the north right of way line of said West Washington Street; thence East on said north right of way line to the Point of Beginning.

*Exhibit B*

**Downtown-Southwest Redevelopment Project Area Boundary Map**

