

FY 2017
ANNUAL TAX INCREMENT FINANCE
REPORT



STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality: City of Bloomington Reporting Fiscal Year: 2017
 County: McLean Fiscal Year End: 04 /30/2017
 Unit Code: 064/025/30

TIF Administrator Contact Information

First Name: Patti-Lynn Last Name: Silva
 Address: 109 E Olive Street Title: Finance Director
 Telephone: 309-434-2336 City: Bloomington Zip: 61701
 E-mail-
 required psilva@cityblm.org

I attest to the best of my knowledge, that this FY 2017 report of the redevelopment project area(s)
 in the City/Village of: Bloomington
 is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and
 Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

12/4/17
Date

Written signature of TIF Administrator

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*

FILL OUT ONE FOR EACH TIF DISTRICT

Name of Redevelopment Project Area	Date Designated	Date Terminated
Empire Street Corridor	2/22/2016	

*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2017

Name of Redevelopment Project Area (below):
Empire Street Corridor

Primary Use of Redevelopment Project Area*: Combination/Mixed

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types: Commercial/Retail

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act
Industrial Jobs Recovery Law

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan including any project implemented and a description of the redevelopment activities.? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F		X
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement labeled Attachment I and Attachment J MUST be Yes	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, Analysis MUST be attached and labeled Attachment J	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K	X	
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, The audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 labeled Attachment L	X	
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only, not actual agreements labeled Attachment M	X	

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))

Provide an analysis of the special tax allocation fund.

FY 2017

TIF NAME:

Empire Street Corridor

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ (52,906)

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment			0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest	\$ (266)	\$ (266)	0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation by source \$ (266)

Cumulative Total Revenues/Cash Receipts \$ (266) 0%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 9,516

Distribution of Surplus _____

Total Expenditures/Disbursements \$ 9,516

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ (9,782)

FUND BALANCE, END OF REPORTING PERIOD* \$ (62,688)

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (6) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c))

FY 2017

TIF NAME: Empire Street Corridor

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
Legal	3,610	
Feasibility Study & Redevelopment Plan - Consulting	5,906	

SECTION 3.2 A

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 9,516

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2017

TIF NAME:

Empire Street Corridor

FUND BALANCE BY SOURCE

\$ (62,688)

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid		

Total Amount Designated for Project Costs \$ -

TOTAL AMOUNT DESIGNATED \$ -

SURPLUS/(DEFICIT) \$ (62,688)

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2017

TIF NAME: Empire Street Corridor

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

Check here if no property was acquired by the Municipality within the
X **Redevelopment Project Area.**

Property Acquired by the Municipality Within the Redevelopment Project Area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F)

PAGE 1

FY 2017

TIF Name:

Empire Street Corridor

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.Select **ONE** of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area:	1

LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ 6,000,000
Public Investment Undertaken	\$ -	\$ -	\$ 4,000,000
Ratio of Private/Public Investment	0		1 1/2

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Colonial Plaza

Private Investment Undertaken (See Instructions)			\$ 6,000,000
Public Investment Undertaken			\$ 4,000,000
Ratio of Private/Public Investment	0		1 1/2

Project 2*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of complete TIF report

SECTION 6

FY 2017

TIF NAME: Empire Street Corridor

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
2016	\$ 13,579,877	\$ 13,880,893

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
MCLEAN COUNTY	\$ -
CITY OF BLOOMINGTON TOWNSHIP	\$ -
CITY OF BLOOMINGTON & LIBRARY	\$ -
B-N WATER RECLAMATION DIST	\$ -
BLM-NRM AIRPORT AUTHORITY	\$ -
CUSD 87 BLOOMINGTON	\$ -
HEARTLAND COMM COLLEGE 540	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention:

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

The project area generally includes commercial properties along Empire Street between Veterans Parkway and Colton Avenue.

Optional Documents	Enclosed
Legal description of redevelopment project area	X
Map of District	X




Finance Department

CITY OF BLOOMINGTON

Unit Code: 064/025/30

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Tari Renner, Mayor of the City of Bloomington, McLean County, Illinois, certify that the City has complied with all of the requirements of the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1 *et seq.*, during the fiscal year ending April 30, 2017, in connection with the administration of the Tax Increment Project Area for the City's Empire Street Corridor Tax Increment Financing District.


Tari Renner, Mayor

LAW OFFICE
KATHLEEN FIELD ORR & ASSOCIATES
53 WEST JACKSON BOULEVARD
SUITE 964
CHICAGO, ILLINOIS 60604
(312) 382-2113
(312) 382-2127 facsimile

KATHLEEN FIELD ORR
kfo@kfoassoc.com

JAMES W. BINNINGER
jwb@kfoassoc.com

November 30, 2017

Susana A. Mendoza, State Comptroller
State of Illinois Building
100 West Randolph Street
Suite 15-500
Chicago, Illinois 60601


Dear Ms. Mendoza:

This firm has acted as Special Counsel for the City of Bloomington, McLean County, Illinois, in connection with the administration of the Empire Street Corridor Tax Increment Redevelopment Project Area.

I have reviewed all information provided to me by the City's Chief Accountant and, to the best of my knowledge and belief, find that the City has conformed with all of the applicable provisions of the *Tax Increment Allocation Redevelopment Act*, 65 ILCS 5/11-74.4-1, *et seq.*, for the fiscal year ending April 30, 2017.

Very truly yours,

KATHLEEN FIELD ORR & ASSOCIATES


James W. Binninger

ATTACHMENT C

**City of Bloomington Empire Street Corridor TIF District
FY 2017 Annual Report
(May 1, 2016 – April 30, 2017)**

**Attachment D – Activities Statement
&
Attachment F – Additional Information**

The following activities have been undertaken in furtherance of the objectives of the Empire Street Corridor Redevelopment Plan during FY17:

1. On October 24, 2016, the City Council adopted Ordinance 2016-117 approving a redevelopment agreement between the City and Magnus Hotels LLC (Milan Hotels) to support the redevelopment of the former Baymont Inn at 604 ½ IAA Drive into a Best Western Plus Hotel (see attached).
2. With the assistance of PGAV Planners and Kathi Field Orr and Associates, City staff consulted with multiple developers pursuing projects within the TIF District.
3. City staff continued to market opportunities available within the TIF District.

Additional information about the Empire Street Corridor TIF District can be found at www.cityblm.org/TIF

The above information has been compiled by Austin Grammer, City of Bloomington Economic Development Coordinator.

CITY OF BLOOMINGTON

2016-117

**ORDINANCE APPROVING A REDEVELOPMENT AGREEMENT BY AND
BETWEEN THE CITY OF BLOOMINGTON, MCLEAN COUNTY, ILLINOIS AND
MAGNUS HOTELS LLC**

**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)

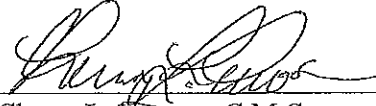
CERTIFICATE

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. 2016-117 Ordinance Approving A Redevelopment Agreement By And Between the City of Bloomington, McLean County, Illinois and Magnus Hotels LLC, 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. 117

**ORDINANCE APPROVING A REDEVELOPMENT AGREEMENT BY AND
BETWEEN THE CITY OF BLOOMINGTON, MCLEAN COUNTY, ILLINOIS AND
MAGNUS HOTELS LLC**

WHEREAS, the City of Bloomington, McLean County, Illinois (the “*City*”) is a duly organized and validly existing home-rule municipality pursuant to Article VII, Section 6a) of the 1970 Constitution of the State of Illinois and as such, may exercise any power and perform any function pertaining to its government and affairs; and,

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, *et seq.*, as from time to time amended (the “*TIF Act*”) and the City’s authority and powers as a home rule unit, the Mayor and City Council (collectively, the “*Corporate Authorities*”) are empowered to undertake the development and redevelopment of designated areas within the City’s municipal limits in which existing conditions permit such areas to be classified as a “blighted area” or a “conservation area” as defined in Section 11.74.4-3(a) of the TIF Act; and,

WHEREAS, pursuant to their powers and in accordance with the requirements of the TIF Act, the Corporate Authorities of the City pursuant to Ordinance Nos. 2016-08, 2016-09, and 2016-10, respectively, adopted by the Corporate Authorities on February 22, 2016, approved a redevelopment plan and project (the “*Redevelopment Plan*”), setting forth a plan for the development, redevelopment and revitalization of a redevelopment project area; designated a redevelopment project area known as the Empire Street Corridor Redevelopment Project Area (the “*Project Area*”); and, adopted tax increment financing for the Redevelopment Project Area; and,

WHEREAS, the Project Area includes a certain parcel of real estate improved with a 103 room hotel d/b/a Baymont Inn located at 604½ IAA Drive in the City which property is legally described on *Exhibit A* (the “*Subject Property*”); and,

WHEREAS, Magnus Hotels LLC (the “*Developer*”) has advised the City that it is prepared to acquire the Subject Property to redevelop and transform the Baymont Inn into a Best Western Plus Hotel, as hereinafter described, at a cost of approximately \$5,875,000 including \$2,500,000 in acquisition costs, \$2,700,000 estimated for renovation costs and \$675,000 in financing and other costs (the “*Project*”), however, the Developer has also informed the City that its ability to proceed with the acquisition and renovation of the Subject Property shall require financial assistance from the City for certain costs to be incurred to acquire, construct and complete the Project; and,

WHEREAS, given the current deteriorated condition of the Subject Property and in order to induce the Developer to undertake the Project, the Corporate Authorities have determined that it is in the best interests of the City, and the health, safety, and welfare of the residents of the City, for the City to reimburse the Developer for certain eligible redevelopment project costs; and,

WHEREAS, the Corporate Authorities have determined that the Project to be undertaken by the Developer will be in furtherance of the Redevelopment Plan, thereby providing economic development and commercial business opportunities within the City, enhancing the tax base of the City and other taxing districts, and adding to the welfare and prosperity of the City and its inhabitants.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of Bloomington, McLean County, Illinois that the Redevelopment Agreement by and between the City of Bloomington, McLean County, Illinois and Magnus Hotels LLC, as attached hereto and made a part hereof, is hereby approved and the Mayor and City Clerk are hereby authorized to

execute and deliver said Agreement and to undertake any and all actions as may be required to implement its terms.

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 24th day of October, 2016.

APPROVED:



Māyor

AYES: 9

NAYS: 0

ABSENT: 0

Attest:



City Clerk

REDEVELOPMENT AGREEMENT
by and between
THE CITY OF BLOOMINGTON, MCLEAN COUNTY, ILLINOIS
and
MAGNUS HOTELS LLC
(Best Western Plus Hotel)

THIS REDEVELOPMENT AGREEMENT is entered into this 24th day of October 2016, by and between the City of Bloomington, McLean County, Illinois, an Illinois municipal corporation (the “City”), and Magnus Hotels LLC, an Illinois limited liability company (the “Developer”).

PREAMBLES

WHEREAS, the City is a duly organized and validly existing home-rule municipality pursuant to Article VII, Section 6a) of the 1970 Constitution of the State of Illinois and as such, may exercise any power and perform any function pertaining to its government and affairs; and,

WHEREAS, the Mayor and City Council of the City (the “Corporate Authorities”) have acknowledged that one of the primary goals of local government is to promote the health, safety and welfare of its citizens by encouraging private investment in industry, business and housing in order to enhance the City’s tax base, ameliorate blight and provide job opportunities for its residents; and,

WHEREAS, the Corporate Authorities have also acknowledged that in order to accomplish its goal to promote the health, safety and welfare of its citizens, there is often a need for economic assistance to address some of the extraordinary measures required to accomplish private investment in industry, business and housing; and,

WHEREAS, the City has identified certain commercial areas within its municipal boundaries where the existence of certain factors, such as excessive vacancies, deteriorating

buildings, and deteriorating site improvements, which factors, if not addressed, shall result in a disproportionate expenditure of public funds, decline of the City's tax base and loss of job opportunity for its residents; and,

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, *et seq.*, as from time to time amended (the "*TIF Act*") and the City's authority and powers as a home rule unit, the Corporate Authorities are empowered to undertake the development and redevelopment of designated areas within the City's municipal limits in which existing conditions permit such areas to be classified as a "blighted area" or a "conservation area" as defined in Section 11.74.4-3(a) of the TIF Act; and,

WHEREAS, on August 24, 2015, the Corporate Authorities authorized Peckham Guyton Alberts & Viets ("*PGAV*") to conduct a feasibility study of certain properties within the corporate boundaries of the City in order to determine the eligibility of a specific area for designation as a "redevelopment project area" (the "*Project Area*") pursuant to the provisions of the TIF Act and as a result of that said feasibility study determined that the Project Area qualified as a "conservation area" under the TIF Act; and,

WHEREAS, on February 22, 2016, the Corporate Authorities passed Ordinance Nos. 2016-08, 2016-09 and 2016-10 approving a redevelopment plan for the Project Area; designating the Project Area as the "Empire Street Corridor Redevelopment Project Area"; and, adopting the TIF Act as applicable to the Project Area; and,

WHEREAS, the Project Area includes a certain parcel of real estate improved with a 103 room hotel d/b/a Baymont Inn located at 604½ Iaa Drive in the City which property is legally described on *Exhibit A* (the "*Subject Property*"); and,

WHEREAS, the Developer has advised the City that it is prepared to acquire the Subject Property to redevelop and transform the Baymont Inn into a Best Western Plus Hotel, as hereinafter described, at a cost of approximately \$5,875,000 including \$2,500,000 in acquisition costs, \$2,700,000 estimated for renovation costs and \$675,000 in financing and other costs (the "Project"), however, the Developer has also informed the City that its ability to proceed with the acquisition and renovation of the Subject Property shall require financial assistance from the City for certain costs to be incurred to acquire, construct and complete the Project; and,

WHEREAS, the Developer is prepared to make commitments to the City regarding the renovation and redevelopment of the Subject Property as hereinafter set forth and upon satisfaction of such commitments, the City is prepared to reimburse the Developer for certain costs incurred in connection with the Project from revenues available to the City as authorized by the TIF Act as well as a portion of incremental hotel/motel taxes to be generated by the operation of a renovated hotel at the Subject Property, all as hereinafter set forth; and,

WHEREAS, given the current deteriorated condition of the Subject Property, the Corporate Authorities believe that its renovation and redevelopment is in the best interest of the City and the health, welfare and prosperity of its residents.

NOW, THEREFORE, the parties hereto, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, agree as follows:

Section 1. Incorporation of Recitals.

All of the recitals contained in the Preambles to this Agreement are hereby incorporated into this Agreement as if restated in this Section.

Section 2. General Conditions for Financial Assistance.

It is understood and agreed by the parties hereto that the commitments by the City as set forth in this Agreement are contingent upon the following:

A. That the Subject Property is renovated and remodeled in accordance with the standards outlined in Best Western Hotels & Resorts' New Construction & Conversions Design Guidelines revised February 2016 ("*Best Western Design Guidelines*"); and, at the completion of the Project, Best Western Hotels & Resorts shall designate the Subject Property a "Best Western Plus".

B. That reimbursement by the City to the Developer shall be in an amount not to exceed the lesser of (i) 11.5% of the total costs of the Project; or (ii) \$675,000 of the "redevelopment project costs" as defined in the TIF Act ("*Redevelopment Project Costs*").

C. That the source of revenue for reimbursement by the City of Redevelopment Project Costs shall be limited to the Hotel/Motel Tax and incremental property taxes generated by the Subject Property, only to the extent those revenues materialize, and shall be rebated on a "pay as you go" basis for a maximum period of ten (10) years. The ten-year period of the incentive shall commence upon the awarding of a certificate of occupancy by the City's Community Development Department.

Section 3. Obligations of the Developer.

A. On or before December 31, 2016, the Developer shall have acquired the Subject Property and deliver to the City for its approval, such plans for the redevelopment and renovation of the Subject Property as deemed sufficient to meet the Best Western Design Guidelines.

B. On or before June 30, 2017, the Developer shall have commenced construction of the Project in accordance with the plans as approved by the City and on or before December 31,

2017; have completed the Project in accordance with the approved plans, all applicable City Codes and the laws of the State of Illinois; and, have been issued a certificate of occupancy by the City to commence operation of a Best Western Plus Hotel.

C. On or before December 31, 2017, the Developer shall provide the City with its certification and authorization from Best Western International, Inc., to operate a Best Western Plus Hotel at the Subject Property.

D. The Developer agrees to commence operation of a Best Western Plus Hotel on or before March 31, 2018, and to deliver to the City an itemized list of all costs incurred in connection with the Project, accompanied by such receipts, contracts, invoices, lien waivers and such other documents as necessary to evidence the total costs actually expended by the Developer for the acquisition, construction and completion of the Project (the "*Project Costs*").

E. The Developer covenants and agrees to maintain the Subject Property in accordance with all applicable City Codes and laws of the State of Illinois and to pay, when due, all fees, taxes, fines, or other amounts due to the City pursuant to its ordinances and City Code, due to the County, the State of Illinois or the United States.

F. The Developer covenants and agrees to comply with the Illinois Prevailing Wage Act, 820 ILCS 130/0.01 *et seq.* (the "*Prevailing Wage Act*"), as may be required.

G. At all times during the term of this Agreement, the Developer covenants and agrees to comply with all applicable ordinance, permits, licenses and regulations of the City and all applicable laws of the State of Illinois and the Federal government.

H. The Developer shall pay any and all delinquent and outstanding real estate taxes on the Subject Property and all outstanding and unpaid "Hotel/Motel Tax", as hereinafter defined, from hotel operations of the Baymont Inn at the Subject Property.

Section 4. City's Obligations.

A. Upon receipt of an itemized list of the Project Costs, the City shall calculate the amount to be reimbursed to the Developer, said amount being the lesser of 11.5% of the total Project Costs or \$675,000 (the "*Reimbursable Amount*"), but only for such costs as are eligible Redevelopment Project Costs as defined by the TIF Act.

B. Upon satisfaction of all of the obligations of the Developer as hereinabove set forth in Section 3 and for so long as no notice of default has been issued to the Developer and remains outstanding pursuant to Section 7 hereof, the City agrees to reimburse the Developer for Redevelopment Project Costs as defined in the TIF Act in an amount not to exceed the Reimbursable Amount from the following sources:

- (i) Seventy-Five Percent (75%) of the Incremental Taxes, as hereinafter defined as a result of the adoption of the TIF Act as applicable to the Subject Property; and,
- (ii) One Hundred Percent (100%) of the six percent (6%) Tax Upon the Use and Privilege of Renting a Hotel or Motel Room, as imposed by Chapter 39, Article VIII, Sections 25 through 31 of the Bloomington City Code (the "*Hotel/Motel Tax*"), for a period of three (3) years commencing upon the issuance of a certificate of occupancy for the Subject Property; then seventy-five percent (75%) of the Hotel/Motel Tax for the following twenty-four (24) months; and finally, fifty percent (50%) of the Hotel/Motel Tax for an additional sixty (60) months or less if the Reimbursable Amount has been paid.

For purposes of this Agreement "Incremental Taxes" shall mean the amount of ad valorem taxes, if any, paid in respect of the Subject Property and its improvements which is attributable to the increase in the equalized assessed value of the Subject Property and its improvements over the initial equalized value of the Subject Property.

Section 5. Pledged Funds.

A. The City has established a special tax allocation fund for the Project Area, as required by the TIF Act (the "STAF") into which the City shall deposit Incremental Taxes as received from the Project Area as a result of the adoption of the TIF Act.

B. On December 1 of each year [or, if later, that date which is ten (10) days following the date upon which the City receives Incremental Taxes from the final installment of real estate taxes], seventy-five percent (75%) of the Incremental Taxes received by it with respect to the Subject Property shall be transferred and deposited into the Best Western Plus Hotel Subaccount of the STAF (which Subaccount shall be automatically created by the ordinance approving this Agreement) and used solely to reimburse the Developer for approved Reimbursable Project Costs in accordance with this Agreement.

C. Each month during the term of this Agreement, the City shall deposit the Hotel/Motel Tax remitted by the Developer into the Best Western Sub-Account to use to reimburse the Developer for Redevelopment Project Costs in accordance with the limitations hereinabove set forth.

D. The deposits into the Best Western Plus Hotel Sub-Account as hereinabove directed, shall be collectively hereinafter referred to as "Pledged Funds".

Section 6. Procedures for and Application of Reimbursement to the Developer.

(a) The Developer shall advance all funds and all costs necessary to construct and complete the Project.

(b) So long as no notice of default has been issued and such default has not been cured on the condition that the Developer had submitted to the City an itemization of all costs incurred in connection with the Project pursuant to Section 3(c) hereof the City shall reimburse

the Developer for Redevelopment Project Costs on or before December 15 each year during the term of this Agreement from all Pledged Funds deposited in the Best Western Hotel Sub-Account since the prior date of reimbursement to the Developer until the earlier of: (i) payment in full of the Reimbursable Amount; or, (ii) the tenth (10th) anniversary of the date the certificate of occupancy is issued for the Subject Property.

Section 7. Remedies – Liability.

A. If, in the City's judgment, the Developer is in material default of this Agreement, the City shall provide the Developer with a written statement indicating in adequate detail any failure on the Developer's part to fulfill its obligations under this Agreement. Except as required to protect against further damages, the City may not exercise any remedies against the Developer in connection with such failure until thirty (30) days after giving such notice. A default not cured as provided above shall constitute a breach of this Agreement, unless the City grants the Developer additional time to accomplish the cure. Any failure or delay by the City in asserting any of its rights or remedies as to any default or alleged default or breach shall not operate as a waiver of any such default or breach of any rights or remedies it may have as a result of such default or breach.

B. If the Developer materially fails to fulfill its obligations under this Agreement after notice is given by the City and any cure periods described in paragraph (a) above have expired, the City may elect to exercise any right or remedy it may have at law or in equity, including the right to specifically enforce the terms and conditions of this Agreement. If any voluntary or involuntary petition or similar pleading under any section or sections of any bankruptcy or insolvency act shall be filed by or against the Developer, or any voluntary or involuntary proceeding in any court or tribunal shall be instituted to declare the Developer

insolvent or unable to pay the Developer's debts, or the Developer makes an assignment for the benefit of its creditors, or a trustee or receiver is appointed for the Developer or for the major part of the Developer's property, the City may elect, to the extent such election is permitted by law and is not unenforceable under applicable federal bankruptcy laws, but is not required, with or without notice of such election and with or without entry or other action by the City, to forthwith terminate this Agreement.

C. If, in the Developer's judgment, the City is in material default of this Agreement, the Developer shall provide the City with a written statement indicating in adequate detail any failure on the City's part to fulfill its obligations under this Agreement. The Developer may not exercise any remedies against the City in connection with such failure until thirty (30) days after giving such notice. A default not cured shall constitute a breach of this Agreement.

D. Any failure or delay by the City or the Developer in asserting any of their respective rights or remedies as to any default or any alleged default or breach shall not operate as a waiver of any such default or breach of any rights or remedies either of them may have as a result of such default or breach.

E. In addition to any other rights or remedies, a party may institute legal action against the other party to cure, correct or remedy any default, or to obtain any other remedy consistent with the purpose of this Agreement, either at law or in equity, including, but not limited to, the equitable remedy of an action for specific performance; provided, however, no recourse under or upon any obligation contained herein or for any claim based thereon shall be had against the City, its officers, agents, attorneys, representatives or employees in any amount or in excess of any specific sum agreed to be paid by the City hereunder, and no liability, right or claim at law or in equity shall be attached to or incurred by the City, its officers, agents,

attorneys, representatives or employees in any amount in excess of any specific sums agreed by the City to be paid hereunder and any such claim is hereby expressly waived and released as a condition of and as consideration for the execution of this Agreement by the City. Notwithstanding the foregoing, in the event either party shall institute legal action against the other party because of a breach of any agreement or obligation contained in this Agreement, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees, incurred in connection with such action.

Section 8. Term.

Unless earlier terminated pursuant to Section 7, the term of this Agreement shall commence on the date of execution and end upon the earlier of payment in full of the Reimbursable Amount to the Developer as provided in Section 4 B. or the tenth (10th) anniversary of the issuance of a certificate of occupancy for the Subject Property.

Section 9. Verification of Tax Increment.

The Developer shall use its best efforts to cooperate with the City in obtaining copies of all real estate tax bills for the Subject Property bills payable in 2016, and paid in each subsequent year during the term of this Agreement for the Subject Property.

Section 10. Time; Force Majeure.

Time is of the essence of this Agreement, provided, however, a party shall not be deemed in material breach of this Agreement with respect to any obligations of this Agreement on such party's part to be performed if such party fails to timely perform the same and such failure is due in whole or in part to any strike, lock-out, labor trouble (whether legal or illegal), civil disorder, inability to procure materials, wet soil conditions, failure or interruptions of power, restrictive governmental laws and regulations, condemnations, riots, insurrections, war, fuel shortages,

accidents, casualties, floods, earthquakes, fires, acts of God, epidemics, quarantine restrictions, freight embargoes, acts caused directly or indirectly by the other party (or the other party's agents, employees or invitees) or similar causes beyond the reasonable control of such party ("*Force Majeure*"). If one of the foregoing events shall occur or either party shall claim that such an event shall have occurred, the party to whom such claim is made shall investigate same and consult with the party making such claim regarding the same and the party to whom such claim is made shall grant any extension for the performance of the unsatisfied obligation equal to the period of the delay, which period shall commence to run from the time of the commencement of the Force Majeure; provided that the failure of performance was caused by such Force Majeure.

Section 11. Assignment.

This Agreement, title to Subject Property or change of the management company of the Best Western Plus Hotel may not be assigned by the Developer without the prior written consent of the City.

Section 12. Developer's Indemnification.

The Developer shall indemnify and hold harmless the City, its agents, officers and employees against all injuries, deaths, losses, damages, claims, suits, liabilities, judgments, costs and expenses (including any liabilities, judgments, costs and expenses and reasonable attorney's fees) which may arise directly or indirectly from the failure of the Developer or any contractor, subcontractor or agent or employee thereof (so long as such contractor, subcontractor or agent or employee thereof is hired by the Developer) to timely pay any contractor, subcontractor, laborer or materialman; from any default or breach of the terms of this Agreement by the Developer; or from any negligence or reckless or willful misconduct of the Developer or any contractor,

subcontractor or agent or employee thereof (so long as such contractor, subcontractor or agent or employee is hired by the Developer). The Developer shall, at its own cost and expense, appear, defend and pay all charges of attorneys, costs and other expenses arising therefrom or incurred in connection therewith. If any judgment shall be rendered against the City, its agents, officers, officials or employees in any such action, the Developer shall, at its own expense, satisfy and discharge the same. This paragraph shall not apply, and the Developer shall have no obligation whatsoever, with respect to any acts of negligence or reckless or willful misconduct on the part of the City or any of its officers, agents, employees or contractors.

Section 13. Waiver.

Any party to this Agreement may elect to waive any remedy it may enjoy hereunder, provided that no such waiver shall be deemed to exist unless the party waiving such right or remedy does so in writing. No such waiver shall obligate such party to waive any right or remedy hereunder, or shall be deemed to constitute a waiver of other rights and remedies provided said party pursuant to this Agreement.

Section 14. Severability.

If any section, subsection, term or provision of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of said section, subsection, term or provision of this Agreement or the application of same to parties or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby.

Section 15. Notices.

All notices, demands, requests, consents, approvals or other instruments required or permitted by this Agreement shall be in writing and shall be executed by the party or an officer,

agent or attorney of the party, and shall be deemed to have been effective as of the date of actual delivery, if delivered personally, or as of the third (3rd) day from and including the date of posting, if mailed by registered or certified mail, return receipt requested, with postage prepaid, addressed as follows:

To the Developer : Nish Jobalia
Magnus Hotels LLC
604 ½ IAA Drive
Bloomington, Illinois 61701

With a copy to:

To the City : City Manager
City of Bloomington
109 East Olive Street
Bloomington, Illinois 61702

With a copy to: Kathleen Field Orr
Kathleen Field Orr & Associates
53 West Jackson Blvd., Suite 964
Chicago, Illinois 60604

Corporation Counsel
City of Bloomington
109 East Olive Street
Bloomington, Illinois 61702

Section 16. Successors in Interest.

This Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective successors and assigns.

Section 17. No Joint Venture, Agency or Partnership Created.

Neither anything in this Agreement nor any acts of the parties to this Agreement shall be construed by the parties or any third person to create the relationship of a partnership, agency, or joint venture between or among such parties.

Section 18. No Discrimination -- Construction.

The Developer for itself and its successors and assigns agree that in the construction of the improvements on the Subject Property provided for in this Agreement the Developer shall not discriminate against any employee or applicant for employment because of race, color, religion, sex or national origin.

Section 19. Amendment.

This Agreement, and any exhibits attached to this Agreement, may be amended only in a writing signed by all the parties with the adoption of any ordinance or resolution of the City approving said amendment, as provided by law, and by execution of said amendment by the parties or their successors in interest. Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof.

Section 20. Counterparts.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers on the above date at Bloomington, Illinois.

City of Bloomington, McLean County, an Illinois municipal corporation

By: Tain Perry
Mayor

Attest:

[Signature]
City Clerk

Magnus Hotels LLC, an Illinois limited liability company

By: [Signature]
President

Attest:

Secretary

Exhibit A

Legal Description of Subject Property

LOTS 1 AND 2 IN MORAN SUBDIVISION TO THE CITY OF BLOOMINGTON,
ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 1, 1973 AS NO. 73-
1955 IN MCLEAN COUNTY, ILLINOIS.

[PIN: 14-35-377-025; ADDRESS: 604 1/2 IAA Dr., BLOOMINGTON, IL 61701]



**SUMMARY MINUTES OF THE
JOINT REVIEW BOARD
FOR THE EMPIRE STREET CORRIDOR
REDEVELOPMENT PROJECT AREA
CITY HALL CONFERENCE ROOM
109 E. OLIVE ST., BLOOMINGTON, IL
FRIDAY JUNE 9, 2017 AT 11:00 A.M.**

1. Call to Order

The meeting was called to order at 11:00 am.

2. Roll Call

Public Body Representatives: David Hales, City Manager, City of Bloomington; Deb Skillrud, Township Supervisor, City of Bloomington Township; Bill Wasson, County Administrator, Mclean County; Rob Widmer, President, Heartland Community College.

City Staff Present: Kathi Field Orr, Partner, Kathi Field Orr & Associates (City TIF Attorney); Patti-Lynn Silva, Finance Director; Katie Simpson, City Planner; Austin Grammer, Economic Development Coordinator; Laura Hughs, Accountant.

3. Selection of Joint Review Board (JRB) Public Member

Motion by David Hales, City Manager, City of Bloomington, seconded by Rob Widmer, President, Heartland Community College to appoint Katie Simpson, City Planner, City of Bloomington as the JRB Public Member.

Motion Carried.

4. Selection of JRB Chairperson

Motion by Deb Skillrud, Township Supervisor, City of Bloomington Township, seconded by Bill Wasson, County Administrator, Mclean County to appoint Rob Widmer as the JRB chairperson.

Motion carried.

5. Approval of Minutes

Motion to approve the meeting minutes from the JRB meeting on 1/6/2016 for the Empire Street TIF by Rob Widmer. Second by Deb Skillrud.

Motion carried, (viva voce).

6. Review of the Annual Report of the Empire Street Corridor TIF

Patti-Lynn Silva gave a brief overview of the April 30, 2016 financials. There have been a few expenditures in this fund. David Hales also gave details about the City's normal practice concerning recovering administrative costs first before utilizing TIF funds for other purposes.

Austin Grammer gave an overview of activity within the TIF area since its inception. A private developer has invested over \$10 million into the Area as supported by a \$4 million incentive from the City. The development project included the former K-Mart building in the Colonial Plaza Shopping Center, now known as the Empire Crossing Shipping Center. The first phase of that redevelopment project is complete. The developer is currently working to fill other vacant spaces in the shopping center.

The City has also entered into an agreement with another private developer to renovate the former Baymont Inn property into a Best Western Plus hotel.

Bloomington School District #87 has submitted a list of capital projects and is in conversations with City Staff as to which projects are TIF eligible and what types of agreements can be entered into in the future. Deb Skillrud asked for clarification on how the TIF could assist District 87. Kathy Orr stated that the City could enter into a redevelopment agreement with the School District in a similar manner as to a redevelopment agreement with a private developer.

7. Public Comment

No one came forward to address the Board.

8. Adjournment

Motion by David Hales, seconded by Bill Wasson. Adjourned at 11:30 am.

Motion carried.

Respectfully submitted,

Laura Hughs
Accountant

Empire Street Corridor Redevelopment Project Area**Legal Description**

A part of Section 34 and 35 in Township 24 North, Range 2 East and a part of Section 2 and 3 in 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 west right of way line of Colton Avenue and the north right of way line of Empire Street; thence Easterly on said north right of way line of Empire Street to the southwest corner of a tract of land described in Executor's Deed recorded as Document No. 2015-18668 in the McLean County Recorder of Deeds Office; thence Northerly to the northwest corner of said tract described in Document No. 2015-18668; thence Easterly to the northeast corner of said tract described in Document No. 2015-18668; thence Southerly on the east line of said tract described in Document No. 2015-18668 to the northwest corner of a tract described in a Quit Claim Deed recorded as Document No. 2013-25879 in said Recorder Office; thence Easterly to the northeast corner of said tract described in Document No. 2013-25879; thence Southerly on the east line of said tract described in Document No. 2013-25879 to the northwest corner of the West 115 feet of the East 145 feet of the South 115 feet of Lot 1 in County Clerk's Subdivision of the south end of the SW $\frac{1}{4}$ of Section 34, Township 24 North, Range 2 East of the Third Principal Meridian; thence Easterly on the north line of said West 115 feet of the East 145 feet of the South 115 feet of said Lot 1 to the west right of way line of Stortz Drive; thence Northerly on said west right of way line of Stortz Drive to the point of intersection with the westerly extension of the north line of Greenbriar Subdivision; thence Easterly 253.64 feet on said westerly extension and the north line of said Greenbriar Subdivision; thence Northerly 623.81 feet to a point lying 253.64 feet east of the west line of the SE $\frac{1}{4}$ of said Section 34; thence Westerly 253.64 feet to said west line of the SE $\frac{1}{4}$ of Section 34, said point lying 397.69 feet north of the north right of way line of said Stortz Drive; thence Northerly on said west line of the SE $\frac{1}{4}$ of Section 34 to the south line of Pinebach Subdivision; thence Easterly on said south line of Pinebach Subdivision and the easterly extension thereof to the northwesterly right of way line of Towanda Avenue; thence Northeasterly on said northwesterly right of way line of Towanda Avenue to the point of intersection with the southwest right of way line of Robinhood Lane; thence Southeasterly on said southwest right of way line of Robinhood Lane to the east line of Lot 1 Verizon Empire Street Subdivision; thence Southerly on said east line of said Lot 1 Verizon Empire Street Subdivision to the northwest corner of Lot 148 in Fairway Knolls 2nd Addition; thence Easterly on the north line of Lots 148, 149, 150, 151, 152, 135 and the easterly extension thereof and 134 in said Fairway Knolls 2nd Addition and Lots 500, 501, 502 and 503 in Fairway Knolls 9th Addition to the southeast corner of Fairway Knolls 6th Addition; thence Northerly on the east line of said Fairway Knolls 6th Addition to the point of intersection with the south line of Fairway Knolls 7th Addition; thence Easterly on said south line of Fairway Knolls 7th Addition and Fairway Knolls 10th Addition to the southeast corner of said Fairway Knolls 10th Addition; thence Northerly on the east line of said Fairway Knolls 10th Addition and the east line of Lots 245 and 246 in Fairway Knolls 5th Addition and the northerly extension thereof

to the north right of way line of Rowe Drive; thence Easterly on said north right of way line of Rowe Drive and the easterly extension thereof to the east right of way line of Veterans Parkway / Holiday Drive; thence Southerly on said east right of way line of Veterans Parkway / Holiday Drive to the northwest corner of Lot 9 in Resubdivision of Lot 2 Circle Lanes Subdivision; thence Easterly on the north line of said resubdivision to the northeast corner of Lot 10 in said Resubdivision of Lot 2 Circle Lanes Subdivision; thence Southerly to the southeast corner of said Lot 10; thence Westerly on the south line of said Lot 10 to the northerly extension of the east line of Lot 11 in said Resubdivision of Lot 2 Circle Lanes Subdivision; thence Southerly to the southeast corner of said Lot 11; thence Westerly on the south line of said Lot 11 to the northeast corner of Lot 1 in Makewi Subdivision; thence Southerly to the southwest corner of said Lot 1 Makewi Subdivision; thence Westerly on the south line of said Lot 1 Makewi Subdivision to said east right of way line of Veterans Parkway / Holiday Drive; thence Southerly on the easterly right of way line of Veterans Parkway / Holiday Drive to the south right of way line of Empire Street; thence Westerly on said south right of way line of Empire Street to the northwest corner of Lot 1 in Eastland Mall Subdivision; thence Southerly 345.00 feet on the westerly line of said Lot 1 Eastland Mall Subdivision; thence Easterly 204.87 feet on said westerly line of Lot 1; thence Southerly 228.58 feet on said westerly line; thence Westerly 105.00 feet on said westerly line; thence Southerly 112.00 feet on said westerly line to a line lying 525.04 feet north of and parallel with the south line of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 2, Township 23 North, Range 2 East of the Third Principal Meridian; thence Westerly on said line lying 525.04 feet north of and parallel with the south line of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 2 and the westerly extension thereof to the westerly right of way line of Fairway Drive; thence Northerly on said westerly right of way line of Fairway Drive to the south right of way line of Empire Street; thence Westerly on said south right of way line of Empire Street to the northwest corner of Lot 7 in Country Club View Subdivision; thence Southerly on the west line of said County Club View Subdivision, Maxine Lartz Subdivision, Pershall Subdivision, part of Lot 2 Davis Subdivision, Shepard's Subdivision and the southerly extension thereof to the southeast right of way line of Towanda Avenue; thence Southwesterly on said southeast right of way line of Towanda Avenue to the easterly extension of the south right of way line of a public alley lying north of and adjoining Blocks 4, 5 and 6 in Davis 4th Addition to Bloomington; thence Westerly on said easterly extension and the south right of way line of said alley and the westerly extension thereof to the west right of way line of Colton Avenue; thence Northerly on said west right of way line of Colton Avenue to the Point of Beginning.



Exhibit A - Redevelopment Project Area Boundary

Empire Street Redevelopment Project Area

PG&V PLANNERS

