

CITY OF BLOOMINGTON

2018 – 52

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

**Adopted by the City Council
of the City of Bloomington
on June 25, 2018**

Published in pamphlet form by authority of the City Council of the
City of Bloomington, McLean County, Illinois, on June 27, 2018.

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. 2018-52, entitled, An Ordinance of the City of Bloomington, Mclean County, Illinois, adopting Tax Increment Allocation Financing for the Downtown East Washington Street Redevelopment Project Area, 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 June 27, 2018 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 06/27/2018



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

ORDINANCE NO. 2018 - 52

AN ORDINANCE OF THE CITY OF BLOOMINGTON, MCLEAN COUNTY, ILLINOIS, ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE DOWNTOWN EAST WASHINGTON STREET REDEVELOPMENT PROJECT AREA

WHEREAS, it is desirable and in the best interests of the citizens of the City of Bloomington, McLean County, Illinois (the “City”), for the City 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 City (collectively, the “Corporate Authorities”) have heretofore approved the Tax Increment Financing Redevelopment Plan Downtown East Washington Street Redevelopment Project Area (the “Plan”) for the Downtown East Washington Street Redevelopment Project Area (the “Project Area”) as required by the TIF Act by passage of an ordinance and have heretofore designated the Project 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 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 Project Area, as legally described in *Exhibit A*, attached hereto and incorporated herein. The map of the Project 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 Project Area 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 Plan 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 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 lot, block, tract, or parcel of real property in the Project Area over and above the initial equalized assessed value of each property in the Project Area, shall be allocated to and when collected shall be paid to the municipal treasurer or to his designee, pursuant to Section 207A of the Revenue Act of 1939 of the State of Illinois, as amended, who shall deposit said taxes into a special fund, hereby created, and designated the “Downtown East Washington Street Redevelopment Project Area Special Tax Allocation Fund” of the City, 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 25th day of June 2018.

AYES: 8

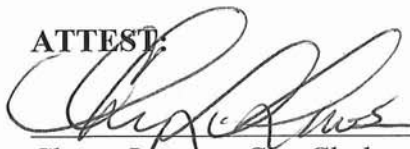
NAYS: 0

ABSENT: 1

APPROVED:



Tari Renner, Mayor

ATTEST:


Cherry Lawson, City Clerk

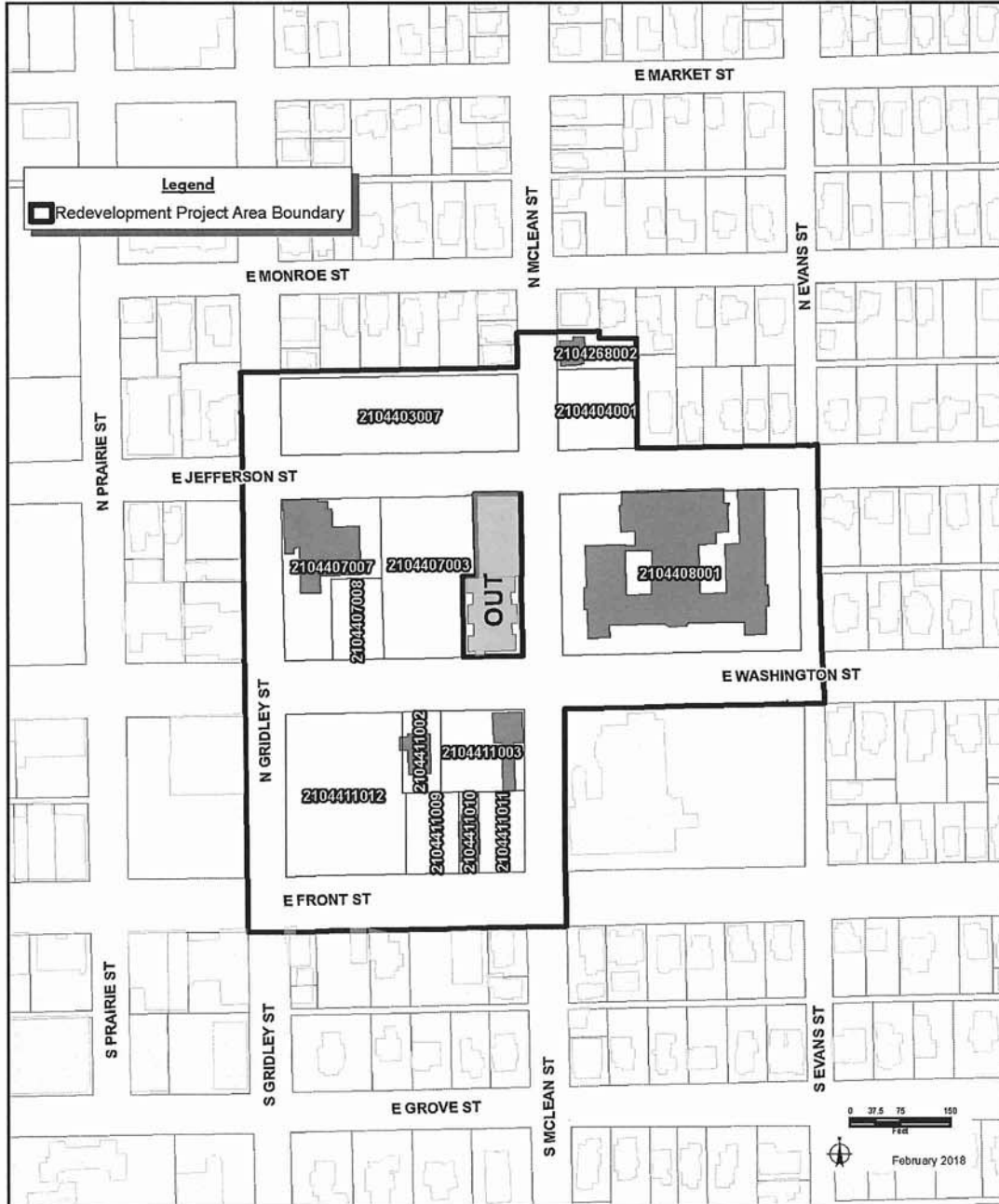
Exhibit A

**Legal Description
Downtown East Washington Street Redevelopment Project Area**

A part of the SE $\frac{1}{4}$ 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 west right of way line of Gridley Street with the south right of way line of East Front Street; thence Northerly on the west right of way line of said Gridley Street to the point of intersection with the westerly extension of the north right of way line of the alley in Block 2 Evan's Addition; thence Easterly on the westerly extension of the north right of way line of said alley and the north right of way line of said alley to the west right of way line of North McLean Street; thence Northerly on the west right of way line of said North McLean Street to the point of intersection with the westerly extension of the north line of the South 56 feet of Lot 6 in Block 1 said Evan's Addition; thence Easterly on the westerly extension of and the north line of the south 56 feet of Lot 6 in Block 1 said Evan's Addition to the west line of Lot 5 in Block 1 said Evan's Addition; thence Southerly to the northwest corner of the South 45 feet of Lot 5 in Block 1 said Evan's Addition; thence Easterly to the northeast corner of the South 45 feet of Lot 5 in Block 1 said Evan's Addition; thence Southerly on the east line of said Lot 5 and the east line of Lot 8 in Block 1 said Evan's Addition to the north right of way line of East Jefferson Street; thence Easterly on the north right of way line of said East Jefferson Street to the point of intersection with the east right of way line of Evans Street; thence Southerly on the east right of way line of said Evans Street to the point of intersection with the south right of way line of East Washington Street; thence Westerly on the south right of way line of said East Washington Street to the point of intersection with the east right of way line of McLean Street; thence Southerly on the east right of way line of said McLean Street to the point of intersection with the south right of way line of said East Front Street; thence Westerly to the Point of Beginning, EXCEPT Lot 1 and the East 8 feet of Lot 2 in Block 3 said Evan's Addition, ALSO EXCEPT Lot 12 and the East 30 feet of Lot 11 in Block 3 said Evan's Addition described in Warranty Deed recorded as Document No. 2014-17877, PIN (44) 21-04-407-006.

Exhibit B

Downtown East Washington Street Redevelopment Project Area
Boundary Map



Parcel Locator

Downtown East Washington Street Redevelopment Project Area



STATE OF ILLINOIS)
)
COUNTY OF MCLEAN)

SS.

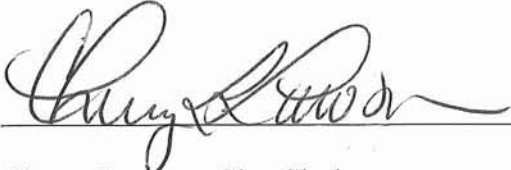
CERTIFICATE

I, Cherry Lawson, City Clerk of the City of Bloomington, County of McLean and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No.2018-52:

“AN ORDINANCE OF THE CITY OF BLOOMINGTON, MCLEAN COUNTY, ILLINOIS, ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE DOWNTOWN EAST WASHINGTON STREET REDEVELOPMENT PROJECT AREA”

which was adopted by the Mayor and City Council of the City of Bloomington on the 26th day of June 2018.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the City of Bloomington this 26th day of June 2018.



Cherry Lawson, City Clerk