#### FY 2020 ANNUAL TAX INCREMENT FINANCE REPORT



Name of Mur	nicipality:	CITY OF BLOOMINGTON	Reporting	Fiscal Year:		2020	
County: Unit Code:		MCLEAN	Fiscal Year End:			4/30/2020	
		064/025/30	<u> </u>				
		FY 2020 TIF Admir	nistrator Conta	act Information	, Y-17- 19-7		
First Name:	MELISSA	Van de la companya del companya de la companya del companya de la	Last Name	: HON			
Address:	109 E OL	IVE ST	Title:	ECONOMIC & COM	IM DEV DIRE	CTOR	
Telephone:	309-434-2	2262	City:	BLOOMINGTON	Zip:	61701	
		ny knowledge, that this FY 2020	report of the re	development project a	rea(s)		
in the City/V	illage of:			BLOOMINGTON			
is complete	and accur	ate pursuant to Tax Increment A overy Law [65 ILCS 5/11-74.6-10		velopment Act [65 ILCS	5 5/11-74.4-3	et. seq.] and	
4/10	lita	Shon		October 26, 202	20		
Written sign	nature of	T/F Administrator		Date			
			5/44 74 0 00 /s	1) (4 5)*)			

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 FO	R EACH TIF DISTICT	
Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
DOWNTOWN EAST WASHINGTON STREET	6/25/20	18
	The second secon	The state of the s
	Fig. 10 and 10 a	
		The second
		- 1 - 3, x 1 1 1 1 1 1 - 2 1 1 1
	- Value of the second of the s	

<sup>\*</sup>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 <u>each</u> redevelopment project area listed in Section 1.] FY 2020

Name of Redevelopment Project Area (below):	
	DOWNTOWN EAST WASHINGTON STREET
	COMBINATION /
	Primary Use of Redevelopment Project Area*: MIXED

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

RESIDENTIAL /
RETAIL /

If "Combination/Mixed" List Component Types: COMMERCIAL

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act
Industrial Jobs Recovery Law

#### Please utilize the information below to properly label the Attachments.

	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)]	Х	
If yes, please enclose the amendment (labeled Attachment A)	<u> </u>	
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)]		X
Please enclose the CEO Certification (labeled Attachment B).		
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).		Х
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)]		Х
If yes, please enclose the Activities Statement (labled Attachment D)		
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)	<del></del>	
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)]	Х	
If yes, please enclose the Additional Information (labeled Attachment F)  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)		
payments infanced by tax increment revenues produced by the same TIF? [05 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)]	Χ	
If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G)		
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22		
(d) (7) (F)]	Х	
If yes, please enclose the Joint Review Board Report (labeled Attachment H).		
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)]	X	
If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis	^	
must be attached and (labeled Attachment J).		
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)]	Х	
If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).	ļ	
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)	Χ	
If yes, please enclose Audited financial statements of the special tax allocation fund		
(labeled Attachment K). 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	Х	
noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		
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]	X	
If yes, please enclose the list only, not actual agreements (labeled Attachment M)	l	

## 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 2020

#### **DOWNTOWN EAST WASHINGTON STREET**

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$\((200,289)\)

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	\$ -	\$	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 Fund	\$				
Cumulative Total Revenues/Cash Receipts			\$	-	0%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	\$	596			
Transfers to Municipal Sources Distribution of Surplus	\$	-			
Total Expenditures/Disbursements	\$	596			
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	\$	(596)			
Previous Year Adjustment (Explain Below)	\$	-			
FUND BALANCE, END OF REPORTING PERIOD*  * If there is a positive fund balance at the end of the reporting period, you	\$ ou must o	(200,886) complete Se	ction 3.3		

#### **Previous Year Explanation:**

The fund balance reported in this TIF report is correct however, the City's CAFR has a duplicate charge for professional services in the amount of \$2,765 needs to be reversed causing a difference in fund balance in the CAFR by this amount.

FY 2020

TIF NAME:

#### DOWNTOWN EAST WASHINGTON STREET

#### 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)]		
1.74	Amounts	Reporting Fiscal Year
Cost of studies, surveys, development of plans, and specifications. Implementation and		, ,
administration of the redevelopment plan, staff and professional service cost.		
LEGAL	176	
		470
		\$ 176
2. Annual administrative cost.		
NA		
	-	¢
O Control woods the mode to		-
3. Cost of marketing sites.		
NA		
		\$ -
Property and the second site and site a		φ -
4. Property assembly cost and site preparation costs.	400	
PROPERTY TAXES FOR 404 E WASHINGTON ST (ORD 2018-09; FEBRUARY 12, 2018)	420	
		\$ 420
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
or private building, leasehold improvements, and fixtures within a redevelopment project area.		
NA	-	
IVA		
		\$ -
6. Costs of the constructuion of public works or improvements.		\$ -
		\$ -
6. Costs of the constructuion of public works or improvements.  NA		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -

SECTION 3.2 A	
PAGE 2	
7. Costs of eliminating or removing contaminants and other impediments.	
NA	
	-
Cost of job training and retraining projects.	
NA	
O Financing costs	-
9. Financing costs. NA	
IVA	
	\$ -
10. Capital costs.	
NA NA	
	\$ -
Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.	
NA	
	\$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.	
NA	
	\$

SECTION 3.2 A			
PAGE 3			
13. Relocation costs.			
NA			
		\$ -	
14. Payments in lieu of taxes.			
NA NA			
		\$ -	
15. Costs of job training, retraining, advanced vocational or career education.			
NA .			
		\$ -	
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a		Ψ	
redevelopment project.			
NA			
		\$ -	
17. Cost of day care services.		•	
NA NA			
		\$ -	
18. Other.		\$ -	
NA	-		
		•	
		\$ -	
TOTAL ITEMIZED EXPENDITURES	T	\$ 596	
TOTAL ITEMIZED EXPENDITURES	1	\$ 596	

FY 2020

TIF NAME:

#### **DOWNTOWN EAST WASHINGTON STREET**

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

Name	Service	Amount

#### 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 2020 **DOWNTOWN EAST WASHINGTON STREET** TIF NAME: **FUND BALANCE BY SOURCE** \$ (200,886)**Amount of Original** Issuance **Amount Designated** 1. Description of Debt Obligations NA **Total Amount Designated for Obligations** \$ \$ 2. Description of Project Costs to be Paid FORMER HIGH SCHOOL REDEVELOPMENT 1,300,000 \$ 1,300,000 **Total Amount Designated for Project Costs** 

**TOTAL AMOUNT DESIGNATED** 

SURPLUS/(DEFICIT)

1,300,000

(1,500,886)

\$

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

#### FY 2020

#### TIF NAME:

#### DOWNTOWN EAST WASHINGTON STREET

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

Х

Check here if no property was acquired by the Municipality within the 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:	
<u></u>	
Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
D (5)	
Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Collect of property.	<u> </u>
Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	
Property (8):	
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 2020

TIF Name:

#### **DOWNTOWN EAST WASHINGTON STREET**

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included <u>ONLY</u> if projects are listed.

Select <u>ONE</u> of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.					
				-	
2. The Municipality <b>DID</b> undertake projects within the R	edevelopmer	nt Project Are	ea. (If selecting this		.,
option, complete 2a.)					X
2a. The total number of ALL activities undertaken in	furtherance of	of the objective	ves of the redevelopment		2
plan:					2
1107 111			D 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
LIST <u>ALL</u> projects undertaken by the	ne Municipali	ty vvitnin the	Estimated Investment	rea:	
			for Subsequent Fiscal	Total	Estimated to
TOTAL:	11/1/99	to Date	Year	Com	plete Project
Private Investment Undertaken (See Instructions)	\$	-	\$ -	\$	17,000,000
Public Investment Undertaken	\$	94,909	\$	\$	1,394,909
Ratio of Private/Public Investment		0			12 3/16
	*DD	O IFOT NAM	IE TO DE LIOTED AETED	DD0 15	OT NUMBER
Paris at the FORMER HIGH COLLOCK REPEVELORM			IE TO BE LISTED AFTER		
Project 1*: FORMER HIGH SCHOOL REDEVELOPN	IENI 510 E V	WASHINGIC	DN STREET (ORD 2017-4	1	
Private Investment Undertaken (See Instructions)				\$	17,000,000
Public Investment Undertaken				\$	1,300,000
Ratio of Private/Public Investment		0			13 1/13
Project 2*: CITY ACQUISITION OF 404 E WASHING	TON STREET	Γ (ORD 2018	-09; FEBRUARY 12, 201	8)	
Private Investment Undertaken (See Instructions)			, ,		
Public Investment Undertaken	\$	94,909		\$	94,909
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
Trade of Fritator abile invocation	<u> </u>			<u>I</u>	
Project 5*:					
Private Investment Undertaken (See Instructions)					
Public Investment Undertaken					
Ratio of Private/Public Investment		0			0
Drainet 6*.					
Private Investment Undertaken (See Instructions)					
Private Investment Undertaken (See Instructions) Public Investment Undertaken				1	
		0		1	0
Ratio of Private/Public Investment	1	U		1	U

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 the complete TIF report SECTION 6

FY 2020

TIF NAME: DOWNTOWN EAST WASHINGTON STREET

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 EAV

2018 \$ 641,305 \$ 507,661

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 DISTRICT	\$	
BLM-NRM AIRPORT AUTHORITY	\$	
CUSD 87 BLOOMINGTON	\$	
HEARTLAND COMM COLLEGE 540	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	

#### **SECTION 7**

Provide information about job creation and retention:

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

#### **SECTION 8**

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

The three and one-half city blocks bounded by an alley between E. Monroe St and E. Jefferson St on the north, N. Gridley St on the east, E. Front St on the south and N. Evans St on the west.

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



## CITY OF BLOOMINGTON

**Unit Code: 064/025/30** 

## CERTIFICATION OF CHIEF EXECUTIVE OFFICER DOWNTOWN EAST WASHINGTON STREET TIF DISTRICT ATTACHMENT B

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, 2020, in connection with the administration of the Tax Increment Project Area for the City's Downtown East Washington Street Tax Increment Financing District.

Tari Kenner, Mayor

## LAW OFFICE KATHLEEN FIELD ORR

2024 Hickory Road Suite 205 Homewood, Illinois 60430 (312)382-2113

KATHLEEN FIELD ORR kfo@kfoassoc.com

October 26, 2020

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

Dear State Comptroller Mendoza:

We have acted as Special Counsel for the City of Bloomington, McLean County, Illinois, in connection with the administration of the Downtown-East Washington Tax Increment Redevelopment Project Area.

I have reviewed all information provided to me by the City's Finance Director, 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, 2020.

Very truly yours,

ATHLEÉN FIELD ORR

ATTACHMENT C

#### City of Bloomington Downtown East Washington Street TIF District FY 2020 Annual Report (May 1, 2019 – April 30, 2020)

#### Attachment D - Activities Statement

The following activities were undertaken in furtherance of the objectives of the Downtown East Washington Street Redevelopment Plan:

- 1. 510 E Washington Street Project:
  - On June 12, 2017, the City Council adopted Ordinance 2017-47 approving a Redevelopment Agreement between the City of Bloomington and Iceberg Development Group (JNB Bloomington, LP and TIF Bloomington, Inc.) to support the redevelopment of the former Bloomington High School building at 510 East Washington Street into 57 age-restricted apartments with commercial spaces on the ground level.
  - On September 29, 2017, the Board of Directors of the Illinois Housing Development Authority (IHDA)
    announced that it awarded \$1,397,914 in Low Income Housing Tax Credits (LIHTC) to Iceberg Development
    Group, LLC to support the redevelopment for the former Bloomington High School building.
  - On April 29, 2019, the City's Community Development Department issued permits necessary to commence the redevelopment of the former Bloomington High School building.
  - Due to the COVID-19 pandemic, on March 20, 2020, Governor Pritzker issued Executive Order 2020-10 establishing Stay at Home orders, Social Distancing Requirements, and defining Essential Businesses and Operations. While Critical Trades were allowed to continue work under new safety guidelines, the progress of the renovation of the former Bloomington High School building was slowed by the pandemic. In early July it became apparent to both City staff and the Developer that the project would not be complete by August 15, 2020 (the completion date set forth in the Redevelopment Agreement). City staff and the Developer worked collaboratively to enter into an amendment agreement (a copy of which is included in this report) allowing the Developer until December 31, 2020 to complete the project and until December 31, 2021 to obtain the required National Park Service Historic Preservation Certification for the project.
- 2. City staff continued to market opportunities available within the TIF District.

Additional information about the Downtown East Washington Street TIF District can be found at www.cityblm.org/TIF The above information was compiled by Austin Grammer, City of Bloomington Economic Development Coordinator.

## ATTACHMENT E

## FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT by and between THE CITY OF BLOOMINGTON, MCLEAN COUNTY, ILLINOIS and JNB BLOOMINGTON, LP AND TIF BLOOMINGTON, INC.

(Former Bloomington High School at 510 E. Washington Street)

THIS FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT ("First Amendment") is entered into this 3rd day of September 2020, by and between the City of Bloomington, McLean County, Illinois, an Illinois municipal corporation (the "City"), and JNB Bloomington, LP, an Illinois limited partnership (the "Developer") and TIF Bloomington, Inc., an Illinois corporation (the "Corporation").

#### **PREAMBLES**

WHEREAS, the City is a duly organized and validly existing home-rule municipality pursuant to Article VII, Section 6(a) 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, on June 25, 2018, the City identified certain areas within its municipal boundaries where the existence of certain factors, such as obsolescence, deteriorating buildings, and deteriorating site improvements, if not addressed, in most instances 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 designated a certain

area in which the aforesaid factors were present as a "redevelopment project area" (the "*Project Area*") pursuant to the provisions of the TIF Act; and,

WHEREAS, the Project Area included real estate owned by the Developer and commonly known as 510 E. Washington St., Bloomington, Illinois formerly the Bloomington High School (the "Subject Property") which Developer advised the City that it was prepared to redevelop and renovate the Subject Property, requiring an investment of approximately \$17,000,000 (the "Project"); however, the Developer informed the City that its ability to proceed with the needed improvements required financial assistance from the City due to extraordinary costs to be incurred for such improvements; and,

**WHEREAS**, the Corporation is an owner of the Developer and agreed to share in some of the costs and expenses of the redevelopment and the renovation of the Subject Property; and,

WHEREAS, in order to induce the Corporation and the Developer to proceed with the needed improvements to the Subject Property, the City made certain commitments to reimburse the Developer through the Corporation for certain costs incurred in connection with improvements to the Subject Property from revenues available to the City as a result of the City's adoption of tax increment financing pursuant to the TIF Act as applicable to the Subject Property, all as set forth in a certain Redevelopment Agreement dated June 12, 2017, by and among the City, the Developer and the Corporation, attached hereto (the "Original Agreement"); and,

WHEREAS, the Developer and the Corporation have now requested an extension of time to 1.) complete the construction of the Project, 2.) obtain a certificate of occupancy from the City for the Subject Property, and 3.) obtain Historic Preservation Certification from the National Park Service all as set forth in the Original Agreement; and,

WHEREAS, after due consideration of these requests, the Corporate Authorities are prepared to agree to the requests for the extensions of time, all as hereinafter set forth.

**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. Terms of Original Agreement.

All capitalized terms used in this First Amendment not otherwise defined herein shall have the same meaning as used in the Original Agreement.

#### Section 3. Amendments to the Original Agreement.

- A. Paragraph C. of Section 2 of the Original Agreement is hereby amended to read as follows:
  - "C. On or before June 15, 2019, the Developer shall have commenced construction of the Project in accordance with all applicable City Codes and laws of the State of Illinois and have been issued a certificate of occupancy by the City for the Residential Units on or before <u>December</u> 31, 2020."
- B. The Developer covenants and agrees, following the completion of the Project and issuance by the City of the certificate of occupancy for the Subject Property, that it shall obtain National Park Service Historic Preservation Certification for the Project on or before <u>December</u> 31, 2021.

C. The foregoing commitments to specific dates are subject to Force Majeure as set forth in Section 9 of the Original Agreement.

#### Section 4. Terms, Commitments and Obligations of the Parties.

All of the terms, conditions, commitments and obligations of each of the parties as set forth in the Original Agreement are hereby affirmed and remain full force and effect.

(Signature page to follow)

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	: A South City Manager	
Con	ncurred by:  Tan Renna	
	Tari Renner, Mayor	
	Moure Twitambre	
	Mboka Mwilambwe, Mayor Pro Tem	
Attest:	MGTON	
Love fridh-Jang	551515	
By:	JNB Bloomington, LP, an Illinois limited partnership  Jim Bergman, Solo Member of Managing Member of General Partner	
Ву:	TIF Bloomington, Inc., an Illinois corporation  Im Bergman, President	



# SUMMARY MINUTES OF THE JOINT REVIEW BOARD FOR THE DOWNTOWN EAST WASHINGTON STREET REDEVELOPMENT PROJECT AREA CITY HALL CONFERENCE ROOM 109 E. OLIVE ST., BLOOMINGTON, IL FRIDAY, DECEMBER 6, 2019 1:30 P.M.

#### 1. Call to Order

The Meeting was called to order by Scott Rathbun, Finance Director, City of Bloomington.

#### 2. Roll Call

#### **Public Body Representatives:**

Deb Skillrud, Township Supervisor, City of Bloomington Township Dr. Barry Reilly, Superintendent, District 87 Schools Doug Minter, Vice President of Business Services, Heartland Community College Scott Rathbun, Finance Director, City of Bloomington

#### **Public Body Representative Absent:**

Camille Rodriguez, County Administrator, McLean County

#### **City Staff Present:**

Melissa Hon, Economic Development Director Austin Grammer, Economic Development Coordinator Casey Weeks, Assistant City Planner

#### **Attending Via Telephone:**

Kathi Field Orr, City TIF Counsel, Kathi Field Orr & Associates, Chicago, IL

#### **Also Present:**

Colin Manahan, Chief Financial and Facilities Officer, District 87 Schools John Pratt, Pratt and Pratt, P.C., Attorney for District 87 Schools

## 3. Appointment (Or Reappointment) of Joint Review Board (JRB) Public Member and JRB Chairperson

Recommendation by Scott Rathbun to reappoint the same persons who were previously appointed to Public Member and the Chairperson for the Downtown – Southwest JRB meeting (which was held immediately prior to this meeting on December 6, 2019) to retain those roles for the JRB meeting for the Downtown East Washington Street TIF.

No objections. Melissa Hon served as Public Member. Scott Rathbun served as Chairperson.

#### 5. Approval of Minutes

Motion by Barry Reilly, seconded by Doug Minter, that the Minutes of the March 9, 2018 Downtown East Washington Street TIF Joint Review Board Meeting be approved.

Motion carried, (viva voce).

#### 6. Review of Annual Report of the Downtown-Southwest TIF

Austin Grammer addressed the Board. Mr. Grammer reviewed the Annual Report of the Downtown East Washington Street TIF District, highlighting the activity for that district for FY 2019 (May 1, 2018 – April 30, 2019).

#### 7. Public Comment

Scott Rathbun opened the meeting for public comment. No one came forward to address the Board.

#### 8. Adjournment:

Motion by Barry Reilly, seconded by Doug Minter to adjourn the Downtown – Southwest TIF District Joint Review Board Meeting. Time: 2:10PM

Motion carried, (viva voce).

Respectfully submitted,

Casey Weeks, Assistant City Planner City of Bloomington

## Legal Description Downtown East Washington Street Redevelopment Area

A part of the SE¼ 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.

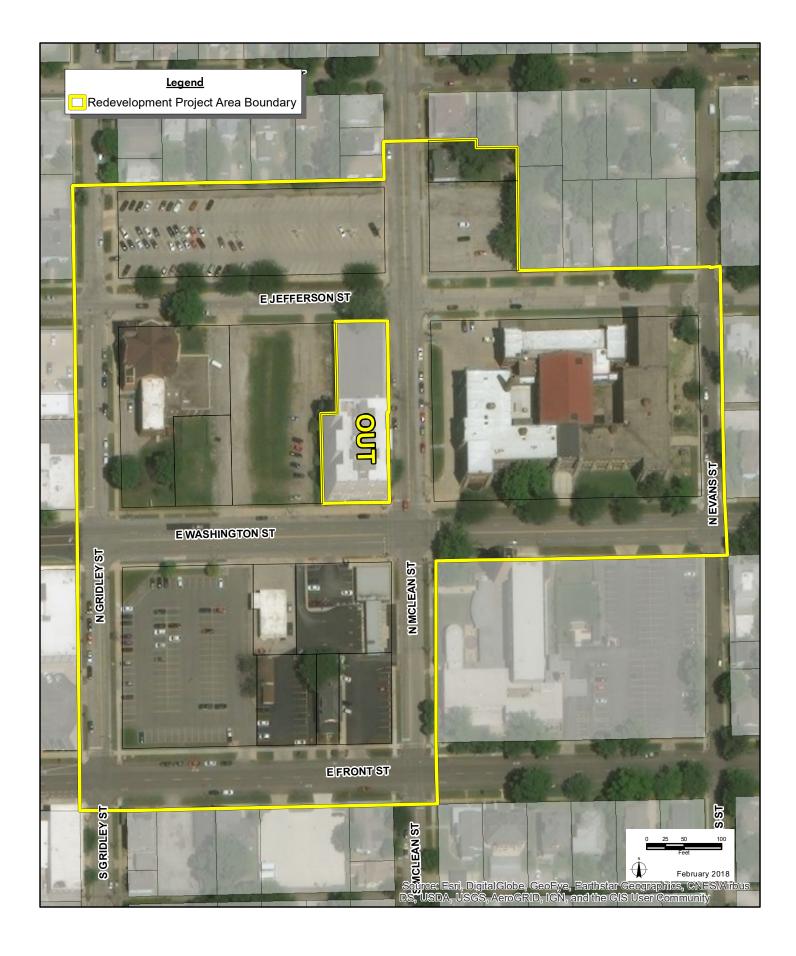


Exhibit A-2 - Redevelopment Project Area Boundary

