

CITY OF BLOOMINGTON

2024 - 057

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

**Adopted by the City Council
of the City of Bloomington
on July 22, 2024**

Published in pamphlet form by the authority of the City Council of the
City of Bloomington, McLean County, Illinois, on July 24, 2024.

STATE OF ILLINOIS)
) ss.
COUNTY OF MCLEAN)

CERTIFICATE

I, Leslie Smith-Yocum, 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. 2024 - 057, entitled, an Ordinance of the City of Bloomington, Mclean County, Illinois, Adopting Tax Increment Allocation Financing for the Downtown 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 July 24, 2024, 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 07/24/2024

Leslie Smith-Yocum

Leslie Smith-Yocum
City Clerk



ORDINANCE NO. 2024 - 057

**AN ORDINANCE OF THE CITY OF BLOOMINGTON, MCLEAN COUNTY, ILLINOIS,
ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE DOWNTOWN
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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 (collectively, the “*Corporate Authorities*”) have heretofore approved a Downtown TIF Redevelopment Project Area Tax Increment Financing Redevelopment Plan and Project (the “*Plan*”) as required by the TIF Act by passage of an ordinance and have heretofore designated the Downtown TIF Redevelopment Project Area (the “*Area*”) as required by the TIF Act by passage of an ordinance and have otherwise complied with all other conditions precedent required by the TIF Act.

NOW THEREFORE, BE IT ORDAINED BY THE MAYOR AND THE 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 Area, as legally described in *Exhibit A*, attached hereto and incorporated herein. The map of the Area showing the street location is depicted in *Exhibit B*, attached hereto and incorporated herein as if set out in full by this reference.

SECTION 2. Allocation of Ad Valorem Taxes. Pursuant to the TIF Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Area by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9(c) of the TIF Act each year after the effective date of this Ordinance until the Project costs and obligations issued in respect thereto have been paid, shall be divided as follows:

- (a) That portion of taxes levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the Area, shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts, in the manner required by law in the absence of the adoption of tax increment allocation financing.
- (b) That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each lot, block, tract, or parcel of real property in the Area over and above the initial equalized assessed value of each property in the Area, shall be allocated to and when collected shall be paid to the municipal treasurer or to his or her 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 "City of Bloomington Downtown TIF 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 22nd day of July, 2024.

APPROVED this 24th day of July, 2024.

CITY OF BLOOMINGTON

ATTEST



Mboka Mwilambwe, Mayor



Leslie Smith-Yocum, City Clerk



Exhibit A

Legal Description of the Downtown TIF Redevelopment Project Area

A part of Section 4 and the N½ of Section 9, all 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 southwest corner of Lot 17 in Block 4 of Durley's Addition, said point lying at the intersection of the east side of the public alley in said Block 4 and the north right of way line of Walnut Street; thence South along the east right of way line of the public alley in Block 7 in said Durley's Addition and the southerly extension thereof to the northwest corner of Lot 1 in Block 11 of said Durley's Addition on the south right of way line of Chestnut Street; thence West on said south right of way line to the northwest corner of said Block 11 on the east right of way line of East Street; thence South along said east right of way line to the southwest corner of said Block 11 on the north right of way line of Locust Street; thence East along said north right of way line to the southwest corner of Block 10 of said Durley's Addition on the east right of way line of Prairie Street; thence South along said east right of way line to the southwest corner of Block 3 in KH Fell's 2nd Addition to Bloomington on the north right of way line of Market Street; thence East on said north right of way line to the southwest corner Block 4 in said KH Fell's 2nd Addition on the east right of Gridley Street; thence South along said east right of way line to the southwest corner of the North 100 feet of Lot 6 in Block 2 in Evan's Addition to Bloomington; thence West 60 feet to the southeast corner of the North 100 feet of Lot 43 in White's Addition to Bloomington on the west right of way line of said Gridley Street; thence South along said west right of way line to the northeast corner of Lot 6 in said White's Addition to Bloomington on the south right of way line of Front Street; thence East 50 feet to the northwest corner of Block 7 in said Evan's 2nd Addition to Bloomington on the east right of way line of Gridley Street; thence South along said east right of way line and the southerly extension thereof to the north line of Block 2 of Schroeder's Addition to Bloomington on the south right of way line of Oakland Avenue; thence West on said south right of way line to the northeasterly right of way line of the Norfolk Southern Railroad; thence Northwesterly to a point at the intersection of the north right of way line of Oakland Avenue and the northerly right of way line of said Norfolk Southern Railroad; thence Northwesterly along said northerly railroad right of way line to the east right of way line of Main Street; thence South along said east right of way line to the northwest corner of Lot 1 in Wolcott's Addition to Bloomington on the south right of way line of Wood Street; thence West along said south right of way line to the northeast corner of Lot 1 in Hodler's Addition to Bloomington on the west right of way line of Center Street; thence North along said west right of way line to the northerly right of way line of the Norfolk Southern Railroad; thence Northwesterly along said northerly railroad right of way line to the west right of way line of Lee Street; thence North on said west right of way line to the southeast corner of Parcel Two as conveyed to the City of Bloomington per the Warranty Deed recorded as Document No. 2005-24566; thence Northwesterly on the southerly line of said Parcel Two to the northwest corner thereof on the south right of way line of Olive Street; thence North to southwest corner of Parcel

One as conveyed in said Document No. 20045-24566 on the north right of way line of Olive Street; thence Northeasterly on the northerly line of said Parcel One to the northeast corner thereof on the west right of way line of Lee Street; thence North along said west right of way line to the northeast corner of Lot 107 in James Allin's Addition to Bloomington on the south right of way line of Washington Street; thence West on said south right of way line to the northeast corner of Lot 1 in Leavitt's Subdivision to Bloomington on the west right of way line of Mason Street; thence North on said west right of way line and the northerly extension thereof to the north right of way line of Jefferson Street; thence East on said north right of way line to the southeast corner of Lot 3 in James Mason's Addition to Bloomington on the west right of way line of Oak Street; thence North on said west right of way line to point on the westerly extension of the north line of Lot 6 in Assessor's Subdivision of Block 32 of Allin, Gridley & Prickett's Addition to Bloomington; thence East on the north line of said Lot 6 and the easterly extension thereof to the west right of way line of Lee Street; thence North on said west right of way line to a point on the westerly extension of the north line of Lot 1 in George W. Anderson's Subdivision on the east right of way line of said Lee Street; thence South on said east right of way line to the southwest corner of Lot 2 in said George W. Anderson's Subdivision on the north right of way line of Monroe Street; thence East on said north right of way line to the southeast corner of Block 33 in said Allin, Gridley & Prickett's Addition to Bloomington on the west right of way line of Roosevelt Street; thence North along said west right of way line to the southeast corner of Lot 3 in Owner's Subdivision of Lot 9 and Part of Lot 8 in Block 16 of Allin, Gridley & Prickett's Addition to Bloomington on the north right of way line of Locust Street; thence East along said north right of way line to the southeast corner of Lot 11 in Block 12 in Durley's Addition to Bloomington on the west right of way line of the public alley; thence North along said west right of way line to the northeast corner of Lot 2 in said Block 12 on the south right of way line of Chestnut Street; thence West along said south right of way line to the northeast corner of Block 13 in Allin, Gridley & Prickett's Addition to Bloomington on the west right of way line of Main Street; thence North along said west right of way line to the southeast corner of Block 1 in said Allin, Gridley & Prickett's Addition to Bloomington on the north right of way line of Walnut Street; thence East along said north right of way line to the Point of Beginning;

EXCEPTING THEREFROM the following described tract of land to wit: Lots 112 and 113, Except the East 6 inches of Lot 112, in James Allin's Second Addition to the City of Bloomington, in McLean County, Illinois.

Exhibit B

Map of the Downtown TIF Redevelopment Project Area

Redevelopment Plan and Project
Downtown TIF Redevelopment Project Area

Bloomington, Illinois

Exhibit A – Redevelopment Project Area Boundary



Redevelopment Project Area Boundary
Bloomington, IL



0 500 1,000 Feet

