

ORDINANCE NO. 2464

AN ORDINANCE FIXING A TIME AND PLACE FOR A PUBLIC HEARING IN CONNECTION WITH THE PROPOSED DESIGNATION OF A REDEVELOPMENT PROJECT AREA, APPROVAL OF A REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECTS AND ADOPTION OF TAX INCREMENT FINANCING AND RELATED MATTERS

WHEREAS, the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4.1 et seq.), as supplemented and amended (the “**Act**”), authorizes any municipality within the State of Illinois to designate a “redevelopment project area” with respect to any area which is not less in the aggregate than 1½ acres and in respect to which such municipality has made a finding that there exist conditions which cause such area to be classified as an “industrial park conservation area” or a “blighted area” or a “conservation area”, or a combination of both “blighted areas” and “conservation areas”, as all such quoted terms are defined in the Act; and

WHEREAS, the Village of Rantoul, Champaign County, Illinois (the “**Municipality**”) is a “municipality” within the meaning of the Act; and

WHEREAS, the President and Board of Trustees (the “**Corporate Authorities**”) of the Municipality have determined that it is advisable for the Municipality to afford itself of the provisions of the Act and to undertake preliminary proceedings related to a proposed redevelopment plan entitled “Tax Increment Financing (“**TIF**”) Eligibility Study and Redevelopment Plan and Project”, dated December 7, 2015, prepared for the Municipality by SB Friedman & Company, Chicago, Illinois, a copy of which was placed on file with the Village Clerk of the Municipality on December 14, 2015, and is now before the meeting of the Corporate Authorities at which this Ordinance is adopted (the “**Redevelopment Plan**”), including certain proposed redevelopment projects identified therein to further the objectives of the Act (the “**Redevelopment Projects**”) for such areas as are more particularly identified in Section 2 of this Ordinance below (the “Route 136 Redevelopment Project Area” or “Redevelopment Project Area No. 4”, the “**Redevelopment Project Area**”) in connection with the adoption of tax increment allocation financing therefor, all as provided in the Act; and

WHEREAS, the Act requires the Municipality to conduct a public hearing prior to the adoption of an ordinance or ordinances approving the proposed Redevelopment Plan and Redevelopment Projects, establishing the proposed Redevelopment Project Area and adopting the proposed tax increment allocation financing therefor, at which public hearing any interested person or any affected taxing district may file written objections with the Village Clerk of the Municipality and may be heard orally with respect to the proposed approval of the proposed Redevelopment Plan and Redevelopment Projects, the proposed establishment of the Redevelopment Project Area and the proposed adoption of tax increment allocation financing therefor; and

WHEREAS, the Act requires that certain notices of the availability of the proposed Redevelopment Plan and of such public hearing be given by publication and by mailing; and

WHEREAS, the Act further requires that the Municipality convene a joint review board consisting of a representative designated by each community college district, local elementary school district and high school district, park district, library district, township, fire protection district, and

county that will have the authority to directly levy taxes on the property within the proposed Redevelopment Project Area at the time the Redevelopment Project Area is to be approved, including a representative designated by the Municipality and a public member, for the purpose of reviewing the public record, planning documents and proposed ordinances approving the Redevelopment Plan and Redevelopment Projects proposed to be adopted by the Municipality.

NOW, THEREFORE BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Findings. The Corporate Authorities hereby find, determine and declare as follows:

A. that the matters hereinabove set forth in the preambles and recitals to this Ordinance are true, correct and complete and are hereby incorporated herein by this reference thereto;

B. that the proposed approval of the Redevelopment Plan and Redevelopment Projects, establishment of the Redevelopment Project Area and adoption of tax increment allocation financing therefor are necessary and proper public purposes in order to promote and protect the health, safety, morals and welfare of the public and thereby eradicate blighted conditions, institute conservation measures, undertake the redevelopment of the proposed Redevelopment Project Area, remove and alleviate adverse conditions and encourage private investment and enhance the tax base of the various taxing districts; and

C. that the Redevelopment Project Area, as proposed and identified in Section 2. of this Ordinance below, meets the requirements of a "redevelopment project area" as defined in the Act, except for the subsequent approval and certification thereof by an ordinance or ordinances adopted by the Corporate Authorities of the Municipality under and pursuant to the Act.

Section 2. Proposed Establishment of Redevelopment Project Area. The boundaries of the proposed Redevelopment Project Area shall be substantially as more particularly depicted on the attached Boundary Map which is hereby incorporated herein by this reference thereto.

Section 3. Public Hearing. Under and pursuant to the requirements of the Act, the Corporate Authorities of the Municipality shall hold a public hearing on the proposed Redevelopment Plan and Redevelopment Projects, Redevelopment Project Area and adoption of tax increment allocation financing therefor. The time, date and place of such public hearing is hereby fixed to be at 6:00 p.m. on Tuesday, **March 8, 2016**, in the Boardroom of the Municipal Building, 333 South Tanner Street, Rantoul, Illinois.

Section 4. Notices of Public Hearing. The appropriate officers, employees and agents of the Municipality are hereby ordered and directed to give or cause to be given notice of such public hearing by publication at least twice and by certified mail addressed to the person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the proposed Redevelopment Project Area, to all taxing districts that have taxable property included within the proposed Redevelopment Project Area and to the Illinois Department of Commerce and Economic Opportunity, each such notice to include such information and be given at such times and in such manner as may be specified under and pursuant to the applicable provisions of the Act.

Section 5. Public Inspection of Feasibility Study and Proposed Redevelopment Plan. The proposed Redevelopment Plan was placed on file with the Village Clerk on December 14, 2015, and

such document has been and shall continue to be made available for public inspection since at least ten (10) days prior to the adoption of this Ordinance.

Section 6. Joint Review Board. A joint review board as specified in the Act shall be convened by the Municipality and such joint review board shall meet, review the public record, planning documents and proposed ordinances approving the Redevelopment Plan and Redevelopment Projects and submit any recommendation or report on the proposed approval of the Redevelopment Plan and Redevelopment Projects, establishment of the Redevelopment Project Area and adoption of tax increment allocation financing therefor within thirty (30) days after the convening of such joint review board. The first meeting of such joint review board shall be held at least 14 but not more than 28 days after the mailing of notice by the Municipality to each of the taxing districts as specified under and pursuant to the Act at the Municipal Building, 333 S. Tanner Street, Rantoul, Illinois. The Village President of the Municipality, or his designee, shall be the representative of the Municipality on such joint review board.

Section 7. Effective Date. This Ordinance shall become effective upon its passage and approval as required by law.

This ordinance is hereby passed by the affirmative vote of a majority of the members of the Corporate Authorities of the Village of Rantoul, Illinois, at a regular meeting of the Corporate Authorities on the 12th day of January, 2016, A.D. upon a roll call vote as follows:

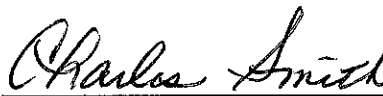
“Ayes” Brown, Wilson, Turner, Fox, Gamel, Smith
“Nays” None
“Absent” None

PASSED this 12th day of January, 2016.



Village Clerk

APPROVED this 12th day of January, 2016.



Village President

Boundary Map

