

CITY OF LEROY
COUNTY OF MC LEAN
STATE OF ILLINOIS

RESOLUTION NO. 97-2

A RESOLUTION CALLING FOR A PUBLIC HEARING TO
CONSIDER AMENDMENT OF A REDEVELOPMENT PLAN AND
REDEVELOPMENT PROJECT FOR THE CITY OF LEROY,
MCLEAN COUNTY, ILLINOIS,
FOR THE LEROY FIRST TAX INCREMENT FINANCING DISTRICT

ADOPTED BY THE CITY COUNCIL OF THE CITY OF LE ROY
THIS 17th DAY OF March, 1997

PRESENTED: March 17, 1997

PASSED: March 17, 1997

APPROVED: March 17, 1997

RECORDED: March 17, 1997

PUBLISHED: March 17, 1997


In Pamphlet Form

Voting "Aye" 5

Voting "Nay" 0

The undersigned being the duly qualified and acting City Clerk of the City of LeRoy does hereby certify that this document constitutes the publication in pamphlet form, in connection with and pursuant to Section 1-2-4 of the Illinois Municipal Code, of the above-captioned resolution and that such resolution was presented, passed, approved, recorded and published as above stated.

(SEAL)


City Clerk of the City of LeRoy,
McLean County, Illinois

Dated March 17, 1997

RESOLUTION NO. 97-2

A RESOLUTION CALLING FOR A PUBLIC HEARING TO
CONSIDER AMENDMENT OF A REDEVELOPMENT PLAN AND
REDEVELOPMENT PROJECT FOR THE CITY OF LEROY,
MCLEAN COUNTY, ILLINOIS,

FOR THE LEROY FIRST TAX INCREMENT FINANCING DISTRICT

WHEREAS, the City of LeRoy, McLean County, Illinois (hereinafter referred to as "CITY"), is considering amending the Redevelopment Plan and Project within the boundaries of the CITY's First Tax Increment Financing District, said amendment to be pursuant to the "Tax Increment Allocation Redevelopment Act," 65 ILCS 5/11-74.4-1, *et seq.*, as amended (hereinafter referred to as "Act"); and

WHEREAS, pursuant to Section 11-74.4-5 (a) of the Act, CITY must fix a time and place for a public hearing prior to the adoption of an ordinance amending the Redevelopment Plan and Project; and

WHEREAS, pursuant to Sections 11-74.4-5 and 11-74.4-6 of the Act, CITY must give certain notices prior to the aforesaid public hearing; and

WHEREAS, pursuant to Section 11-74.4-5 (b) of the Act, CITY must convene a Joint Review Board in order to consider the proposed amendments to the Redevelopment Plan and Project prior to the adoption of ordinances regarding those matters; and

WHEREAS, it is the desire of the mayor and city council to conduct a public hearing and to convene the board described above; and

WHEREAS, prior to the adoption of this resolution, CITY has made available for public inspection a separate report that provides in reasonable detail, the basis for the amendments to the Redevelopment Plan and Project;

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of LeRoy, McLean County, Illinois, as follows:

Section 1: The statements set forth in the preambles to this Resolution are found to be true and correct and are adopted as part of this Resolution.

Section 2: The mayor and city council hereby fix the date of Monday, April 28, 1997, at the hour of 7:30 p.m. at the City of LeRoy, City Hall, 111 East Center Street, LeRoy,

Illinois, for the purpose of conducting a public hearing to hear from any interested persons, taxpayers, or affected tax districts regarding the proposed amendments to the Redevelopment Plan and Redevelopment Project of the LeRoy First Tax Increment Financing District covering that area legally described in Exhibits A and B, which are attached to this resolution and are incorporated herein by reference. The public hearing shall be conducted in accordance with the Act. A copy of the proposed amendments shall be on file in the Office of the City Clerk and shall be available for public inspection, and have been available for public inspection, since March 14, 1997.

Section 3. Notice of the public hearing, described in Section 2 above, has been given to all taxing districts affected by mailing as required by the Act, and shall be given by publication and mailing to all taxpayers, as required by the Act. The notice was in the form as attached to this resolution as Exhibit C, and incorporated herein by reference. The city attorney is authorized and directed to take all actions necessary to provide such notice in accordance with the Act and all other notices necessary to achieve compliance with the Act.

Section 4. At the public hearing described in Section 2 above, any interested person, tax payer, or representative of an affected taxing district may file with the city clerk written comments and/or objections to, and may be heard orally with respect to, any issue embodied in the notice given for the public hearing.

Section 5. A Joint Review Board (hereinafter referred to as the "Board") shall be established for the purposes set forth in the Act. The Board shall consist of one representative selected by each affected community college district, each affected local elementary school district, and each affected high school district, or each local community unit school district, each affected park district, each affected library district, and the county that has authority to directly levy taxes on the property within the Redevelopment Project area, a representative selected by the CITY, and a public member. The public member and the Board's chairperson shall be selected by a majority of other members of the Board. The Board shall first meet on Monday, March 24, 1997, at 7:00 p.m. at the LeRoy City Hall, 111 East Center Street, LeRoy, Illinois.

Section 6. The Board shall act in accordance with the Act. Its actions shall include, but shall not be limited to, the following:

- a. The Board shall decide whether to recommend that the CITY approve or deny the proposed amendments to the Redevelopment Plan and Project.

- b. In making its decision, the Board shall review the public record, planning documents, and proposed ordinance(s) approving the Redevelopment Plan and Project to be adopted by CITY before concluding the deliberations of the Board.
- c. As part of its deliberations, the Board may hold additional hearings on the proposed amendments to the Redevelopment Plan and Project.
- d. The Board shall make its decision to recommend approval or denial of the proposed amendments to Redevelopment Plan and Project on the basis of whether or not the area at issue in the Redevelopment Plan and Project satisfies the eligible criteria defined in Section 11-74.4-3 of the Act.
- e. The Board's recommendation shall be adopted by a majority of the Board.
- f. The Board's recommendation shall be an advisory, non-binding recommendation.
- g. The Board's recommendation shall be reduced to a written report. This report shall state, among other things, whether the proposed amendments to the Redevelopment Plan and Project fails to meet one or more of the criteria defined in Section 11-74.4-3 of the Act, and, if so, why it fails to meet such criteria.
- h. The Board's report shall be submitted to the CITY a maximum of 30 days after the convening of the Board. Failure of the Board to submit its report on a timely basis shall not be cause to delay the public hearing described in Section 2 previously in this resolution, nor any other step in the process of establishing or amending the Redevelopment Plan and Project in the manner contemplated by this resolution. In the event the Board does not file the aforesaid report, it shall be presumed that the taxing bodies represented on the Board find the proposed amendments to the Redevelopment Plan and Project to satisfy the eligibility criteria defined in the Act.

Section 7. The CITY's representative on the Board shall be the mayor or his designee.

Section 8: This resolution shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

PASSED by the City Council of the City of LeRoy, Illinois, upon the motion by
 Ron Litherland, seconded by Dawn Thompson, by
 roll call vote on the 17th day of March, 1997, as follows:

Aldermen elected 6 Aldermen present 5

VOTING AYE:

Ron Litherland, Dave McClelland, Fred Dodson, Dawn Thompson, Lois Parkin
(full names)

VOTING NAY:

None

.....
(full names)

ABSENT, ABSTAIN, OTHER:

Bill Swindle-absent

.....
(full names)

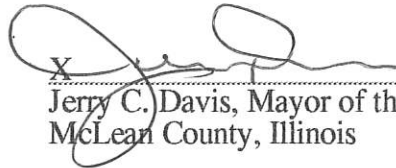
and deposited and filed in the office of the City Clerk in said municipality on the 17th day of
March, 1997.



X
Sue Marcum, Acting City Clerk of the City of
LeRoy, McLean County, Illinois

APPROVED BY the Mayor of the City of LeRoy, Illinois, this 17th day of

March, 1997.



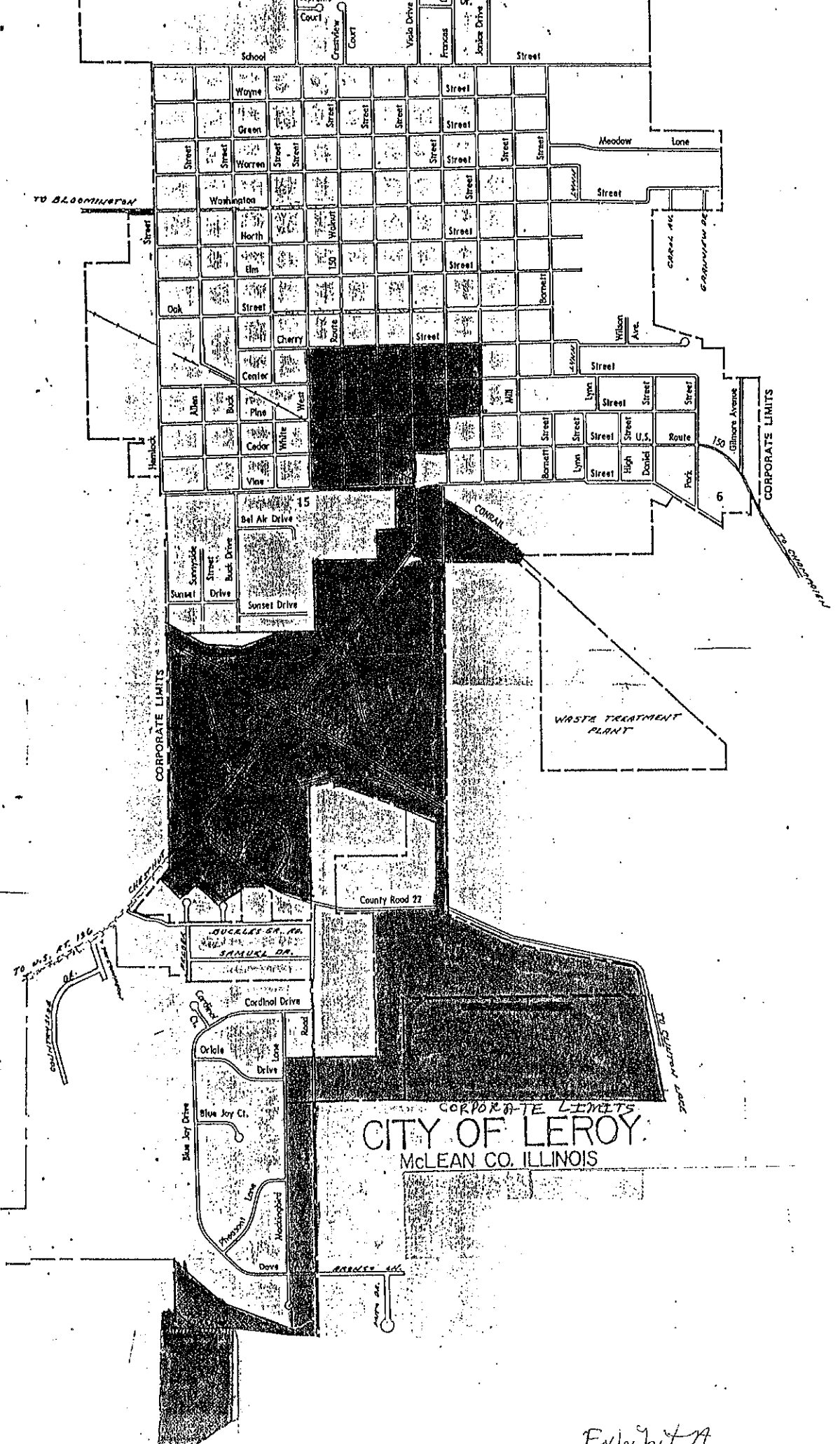
X
Jerry C. Davis, Mayor of the City of LeRoy,
McLean County, Illinois

ATTEST:

(SEAL)



X
Sue Marcum, Acting City Clerk of the City
of LeRoy, McLean County, Illinois



CITY OF LEROY
 McLEAN CO. ILLINOIS

EXHIBIT B

Beginning at the point where the southerly extension of the West right-of-way line of West Street intersects the South right-of-way line of Vine Street, all in the City of LeRoy, McLean County, Illinois, as per the plat of said streets (Point of Beginning); thence northerly along the said West right-of-way line of West Street to the intersection of said right-of-way line with the North right-of-way line of Cherry Street, as platted, in the City of LeRoy, Illinois; thence easterly along the North right-of-way line of Cherry Street to the intersection of that line with the East right-of-way line of Pearl Street, as platted, in the City of LeRoy, Illinois; thence southerly along said East right-of-way line to the intersection of that right-of-way line with the South right-of-way line of Pine Street, as platted, in the City of LeRoy, Illinois; thence westerly along said South right-of-way line of Pine Street to the intersection of that right-of-way line with the East right-of-way line of East Street, as platted, in the City of LeRoy, Illinois; thence southerly along said East right-of-way line to the intersection of that line with the South right-of-way line of Cedar Street, as platted, in the City of LeRoy, Illinois; thence westerly along said South right-of-way line to the intersection of that right-of-way line with the East right-of-way line of Chestnut Street, as platted, in the City of LeRoy, Illinois; thence southerly along the said East right-of-way line to the northerly right-of-way line of the Conrail Railroad; thence southeasterly along said railroad right-of-way line to the North right-of-way line of Vine Street, as platted, in the City of LeRoy, Illinois; thence easterly along said North right-of-way line to the intersection

of that right-of-way line with the southerly extension of the West right-of-way line of East Street, as platted, in the City of LeRoy, Illinois; thence southerly on the West right-of-way line of East Street, as platted, to the northerly right-of-way line of the Conrail Railroad; thence southeasterly on said right-of-way line to the South line of Lot 1 in the Subdivision of part of Section 21, Township 22 North, Range 4 East of the 3rd P.M., McLean County, Illinois; thence westerly on said South line to the southerly right-of-way line of Conrail Railroad; thence southwesterly to a point on the South right-of-way line of the City of LeRoy Waste Treatment Plant "60 Foot" Access Road, said point being 676.92 feet East of the West line of the East half of the Southwest Quarter of Section 21, Township 22 North, Range 4 East of the 3rd P.M.; thence westerly along said South right-of-way line to the intersection of said right-of-way line with the centerline of East Street; thence southerly on the centerline of East Street to the southerly right-of-way line of State Aid Route 22; thence southeasterly and southerly on the said right-of-way line of State Aid Route 22 to the southerly line of Parcel "C" as shown on the Lawrence Marsh Annexation Plat recorded November 30, 1977, as Document No. 77-18580, in the Office of the Recorder of Deeds of McLean County, Illinois; thence Westerly 2,282 feet, more or less, to the East line of Parcel "A" as shown on the said annexation plat; thence South 945 feet on the East line of the said Parcel "A" as shown on the aforesaid annexation plat; thence westerly 853.08 feet on the South line of said Parcel "A" as shown on the aforesaid annexation plat to the East line of Section 29, Township 22 North, Range 4

East of the 3rd P.M., McLean County, Illinois; thence southerly along the East line of the said Section 29 and the East line of Section 32, Township 22 North, Range 4 East of the 3rd P.M., McLean County, Illinois, to the Southeast corner of the Northeast 1/4 of the Northeast 1/4 of the said Section 32; thence westerly on the North line of the Southeast 1/4 of the Northeast 1/4 of the said Section 32 to the East line of the West 1/2 of the Southeast 1/4 of the Northeast 1/4 of the said Section 32; thence South along the said East line to the centerline of the public road; thence southwesterly on the centerline of the public road to a point 67.98 feet West of the West line of the Southeast 1/4 of the Northeast 1/4 of the said Section 32; thence northerly 1,801.08 feet on a line parallel with the said West line; thence easterly 67.98 feet to the West line of Golden Eagle Estates Subdivision to the City of LeRoy, Illinois; thence northerly on the West line of said Golden Eagle Estates Subdivision to the Northwest corner of Lot 98 (City Park) in said Golden Eagle Estates Subdivision; thence southeasterly on the northerly line of said Lot 98 to the Southeast corner of Lot 30 in said Golden Eagle Estates Subdivision; thence northerly on the East line of the said Lot 30 to the intersection of that line with the South right-of-way line of the cul-de-sac at the South end of Mockingbird Lane, as platted in Golden Eagle Estates Subdivision in the City of LeRoy, Illinois; thence westerly and northerly along the West right-of-way line of said Mockingbird Lane to the intersection of said right-of-way line with the westerly extension of the North boundary line of Lot 46 in the aforesaid Golden Eagle Estates Subdivision; thence easterly along the westerly extension of the North boundary line of the aforesaid Lot 46, the North line of the said Lot 46 and the easterly extension of the said North

line to the East line of Section 29, Township 22 North, Range 4 East of the 3rd P.M., McLean County, Illinois; thence southerly on said East section line 50.66 feet, more or less, to a point 1,329.12 feet North of the Southeast corner of the said Section 29; thence North 89 degrees, 50' East, 587.08 feet; thence North to the northerly right-of-way line of State Aid Route 22; thence easterly on the said right-of-way line to a point 100 feet West of the centerline of the aforesaid East Street right-of-way; in the City of LeRoy, Illinois; thence northerly on a line parallel and 100 feet West of said centerline of the right-of-way of the aforesaid East Street to a point 50 feet South of the southerly right-of-way line of F.A.I. Route 74; thence northwesterly parallel with and 50 feet South of the southerly right-of-way line of F.A.I. Route 74 to a point 233.5 feet East of the West line of the Northwest 1/4 of the aforesaid Section 28; thence North to the southerly right-of-way line of F.A.I. Route 74; thence southwesterly on the said right-of-way line to the East line of the East 1/2 of the Northeast 1/4 of Section 29, Township 22 North, Range 4 East of the 3rd P.M.; thence South on the said East line to the intersection of said East line of the East 1/2 of the Northeast 1/4 of Section 29 with the southerly right-of-way line of Bicentennial Drive (also known as State Aid Route 22), as platted, in the City of LeRoy, Illinois; thence northerly and westerly along the southerly right-of-way line of the aforesaid State Aid Route 22 to the Southeast corner of Lot 1 in Central Prairies Commercial Park Subdivision, as platted, in the City of LeRoy, Illinois; thence westerly 199.32 feet, southwesterly 134.47 feet, westerly 75 feet and northwesterly 302.78 feet on the boundary of the aforesaid Lot 1 to the Northeast

corner of Lot 2 in the aforesaid Central Prairies Commercial Park
Subdivision; thence southwesterly 180 feet to the Southeast corner of
the said Lot 2; thence northwesterly 153.4 feet to the East boundary of
Lot 3 in the said Central Prairies Commercial Park Subdivision; thence
southerly along the East boundary of Lot 3 in the said Central Prairies
Commercial Park Subdivision to the intersection of that line with the
South boundary line of said Lot; thence northwesterly along said South
boundary line to the East right-of-way line of F.A. Route 119 Spur;
thence northeasterly along said right of way line to the West line of
the East 1/2 of the Northeast 1/4 of the aforesaid Section 29; thence
northerly on the West line of the East 1/2 of the Northeast 1/4 of the
aforesaid Section 29 to the northerly and easterly right-of-way line of
F.A.I. Route 74, being also the intersection of the West boundary of the
corporate limits of the City of LeRoy, Illinois, with the said right-of-
way line of F.A.I. Route 74; thence southeasterly to the Southwest corner
of Lot 4 in the Oakcrest Resubdivision of Part of Lot 1 in the Sunnyside
Subdivision to the City of LeRoy, Illinois; thence easterly along the
South boundary line of said Lot 4, and of Lots 20, 43, 63, 62, 61, 60, 51,
58, 57, 96, 55 and 54 in Sunnyside Subdivision to the City of LeRoy,
Illinois, being also the South boundary line of the aforesaid Sunnyside
Subdivision, to the Southeast corner of the said Lot 54; thence northerly
along the East boundary line of Lots 54 and 53 in said Sunnyside Subdi-
vision, being also the East boundary line of said subdivision, and along
the East boundary line of Outlot 2 in Bel-Vue Subdivision of the
City of LeRoy, Illinois, to the Southwest corner of Lot 6 in the
Subdivision of Lot 7 of the Southwest Quarter of the Southwest
Quarter of Section 21, Township 22 North, Range 4 East of the 3rd
P.M., according to the Plat recorded in Book 2 of Plats, page 516,
Office of the Recorder of Deeds of McLean County, McLean County,

Illinois; thence easterly along the South boundary line of the aforesaid Lots 7 to the Southeast corner of Lot 1 in the said Subdivision of Lot 7; thence northerly along the East boundary line of the said Lot 1 in the said Subdivision of Lot 7 308.6 feet, more or less; thence easterly 208.5 feet, more or less, to the West boundary line of McConnell Bros. Subdivision of Part of the Southwest Quarter of the Southwest Quarter of the aforesaid Section 21; thence northerly along the said West boundary line and along the McConnell Bros. Subdivision; and along the northerly extension of the West boundary line of the said McConnell Bros. Subdivision to the intersection of that line with the South right-of-way line of Vine Street; as platted, in the City of LeRoy, Illinois; thence westerly along the said right-of-way line to the Point of Beginning; all in McLean County, Illinois; also a strip of land 945 feet in width lying immediately South of Parcel "C" as shown on the Lawrence Marsh Annexation Plat; recorded on November 30, 1977, as Document No. 77-18580, in the Office of the Recorder of Deeds of McLean County, Illinois; and extending from the East line of Parcel "A" as shown on said plat to the West line of State Aid Route 22, in McLean County, Illinois;

EXCEPT the following parcels:

- (a). That part of Lots 5 and 6 in Block 26 of the Original Town of LeRoy, Illinois, lying South of the Conrail Railroad right-of-way;
- (b). The South 105 feet of Lot 5 and the South 105 feet of Lot 6, except the East 5 feet thereof, in Block 20 of the Original Town of LeRoy, Illinois;
- (c). Lots 15, 16 and 17 in McConnell Brothers Subdivision to the City of LeRoy, Illinois; except that portion taken for road purposes;

(d). That part of the Northeast 1/4 of the Northeast 1/4 of Section 29, Township 22 North, Range 4 East of the 3rd P.M., McLean County, Illinois, lying North of the Northerly right-of-way line of F.A.I. Route 74, all in McLean County, Illinois;

(e). The East 22 feet of Lot 8 in Block 16 of the Original Town of LeRoy, Illinois;

(f). The East 22 feet, Except the North 50 feet thereof, of Lot 1 in Block 17 of the Original Town of LeRoy, Illinois;

(g). The West 22 feet of the East 44 feet of Lot 1 in Block 17 of the Original Town of LeRoy, Illinois;

all of the aforesaid parcels of real estate being located in McLean County, Illinois.

TO: *ALL TAXING DISTRICTS AND DEPARTMENT OF COMMERCE AND COMMUNITY AFFAIRS OF THE STATE OF ILLINOIS AND TO THE DEPARTMENT OF REVENUE OF THE STATE OF ILLINOIS*

NOTICE OF PUBLIC HEARING

THE CITY OF LEROY, McLean County, Illinois, an Illinois municipal corporation, hereby gives notice of a public hearing to be held at 7:30 p.m. (CDT), Monday, April 28, 1997, at the LeRoy City Hall, 111 East Center Street, LeRoy, Illinois, to consider amendments to the Tax Increment Finance Redevelopment Plans and Project adopted and established November 5, 1984, as amended by ordinance passed and approved December 23, 1986, for the LeRoy 1st Tax Increment Financing District.

Each taxing district, and the Department of Commerce and Community Affairs, is invited to submit comments to the city concerning the subject matter of the hearing prior to the date of the hearing. In addition, all interested persons will be given an opportunity to be heard at the public hearing.

REDEVELOPMENT AREA:

- (1) Street location -Exhibit A (attached hereto)
- (2) Legal Description -Exhibit B (attached hereto)

REDEVELOPMENT PLAN AND PROJECT - Amendments thereof:

The proposed plan and project approved in November, 1984, were necessitated by the loss of business, jobs, housing starts and tax revenues, all vital to the City of LeRoy and other taxing districts. A Tax Increment Financing Plan and Project was proposed and adopted at that time for the aforesaid reasons.

Changes to the Tax Increment Financing Plan legislation adopted in calendar years 1985 and 1986 by the State of Illinois expanded the range of development opportunities and types of assistance that could be rendered through a Tax Increment Financing District (TIF) to induce a desired development to take place and to expedite the development of the blighted or conservation area property. The City of LeRoy amended its plan and all necessary and related ordinances, after appropriate notice and hearing regarding said amendments, to provide to the fullest extent possible for the range of added inducements and development opportunities made available through the legislative amendments in calendar years 1985 and 1986. The life of the district at that time was extended to the fullest length allowed by law.

The city now proposes to make certain changes of a technical nature in the proposed Project as certain types of development over the years have become more likely and other portions of the Plan and Project have become less likely in the remaining few years of the lifetime of the district. A copy of the Amended Redevelopment Plan is available at City Hall for examination during regular working hours, as well as a copy being available of the amendments to the plan. Enclosed please find a summary of the proposed amendments to the Redevelopment Plan and Project.

The proposed amendments to the Redevelopment Plan and Project provide for the City of LeRoy to implement in an expanded manner a set of actions to facilitate retail, commercial and residential development within the Redevelopment Plan and Project area. The contemplated City of LeRoy actions include, but are not limited to, land acquisition, site preparation, demolition, construction of public improvements, such as infrastructure, related professional costs, as well as providing inducements as permitted under the Act to

Exhibit c

private developers to acquire land, prepare sites, demolish existing structures, construct public improvements such as infrastructure and pay related professional costs and interest as permitted under the Act. The City of LeRoy would realize the goals and objectives of the Redevelopment Plan through public finance techniques, including, but not limited to, tax increment allocation financing. A draft of the proposed Redevelopment Plan is on file with the City Clerk for the City of LeRoy, and available at the Office of the City Clerk for public inspection as of March 14, 1996, between the hours of 9:00 a.m. and 5:00 p.m., Monday through Friday. The Office of the City Clerk is located at the City Hall at 111 East Center Street, LeRoy, Illinois.


Pursuant to the Act, a Joint Review Board (the "Board") has been established to review eligibility criteria for amendment of the Redevelopment Plan and Project within the Redevelopment Project area of the LeRoy First Tax Increment Financing District. Pursuant to the Act, the Board consists of one representative selected by each community college district, each community unit school district, each park district, each library district, and the county that has authority to directly levy taxes on the property within the proposed Redevelopment Project area, as well as a representative selected by the City of LeRoy and a public member. The public member and the Board chairperson shall be selected by a majority of other Board members.

Pursuant to the Act, the first meeting of the Joint Review Board must be held within 14 days of this notice being sent. The first meeting of the Joint Review Board has been scheduled for Monday, March 24, 1997, at 7:00 p.m., in the City of LeRoy City Hall, 111 East Center Street, LeRoy, Illinois. The Board's recommendation on the proposed amendments to the Redevelopment Plan and Project shall be advisory and non-binding and shall be adopted by majority vote of the Board and submitted to the City of LeRoy within 30 days after convening. Failure of the Board to submit its report on a timely basis shall not delay the holding of the public hearing described above, nor shall it delay any other step in the process of amending the Redevelopment Plan and Project.

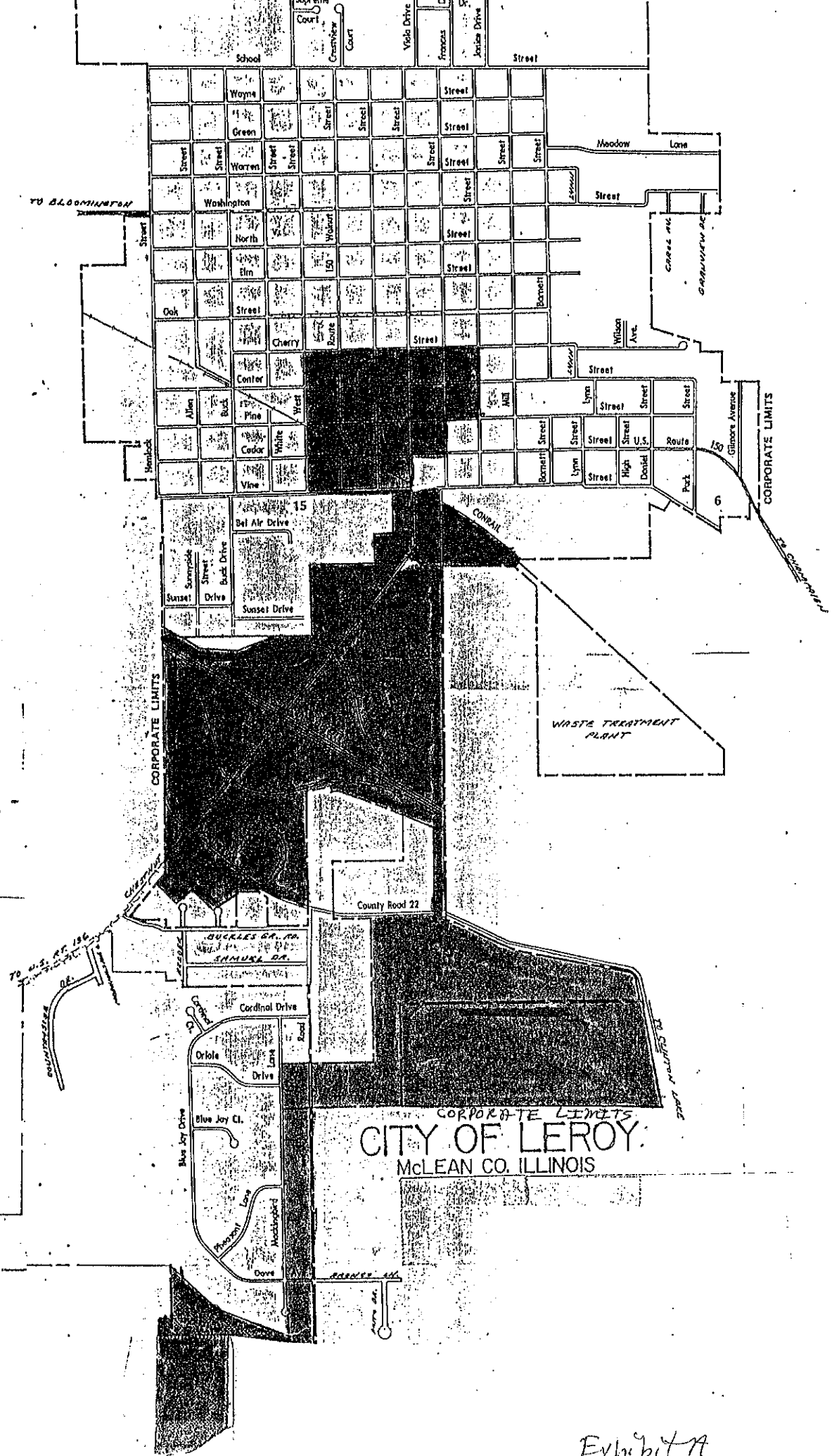
At the aforesaid public hearing, any interested person or affected taxing district may file with the city clerk written objections to, and may be heard orally with respect to, any issues embodied in this notice. Written comments are invited and can be sent in advance of the hearing to the City Clerk, City of LeRoy, 111 East Center Street, LeRoy, Illinois 61752. The city shall hear and determine all protests and objections at this public hearing. This public hearing may be adjourned by the mayor and city council without further notice other than a motion to be entered upon the minutes of the hearing fixing the time and place of the subsequent hearing.

Dated this 12th day of March, 1997

CITY OF LEROY,


Sue Marcum, City Clerk

Sue Marcum, City Clerk



CITY OF LEROY
MCLEAN CO. ILLINOIS

Beginning at the point where the southerly extension of the West right-of-way line of West Street intersects the South right-of-way line of Vine Street, all in the City of LeRoy, McLean County, Illinois, as per the plat of said streets (Point of Beginning); thence northerly along the said West right-of-way line of West Street to the intersection of said right-of-way line with the North right-of-way line of Cherry Street, as platted, in the City of LeRoy, Illinois; thence easterly along the North right-of-way line of Cherry Street to the intersection of that line with the East right-of-way line of Pearl Street, as platted, in the City of LeRoy, Illinois; thence southerly along said East right-of-way line to the intersection of that right-of-way line with the South right-of-way line of Pine Street, as platted, in the City of LeRoy, Illinois; thence westerly along said South right-of-way line of Pine Street to the intersection of that right-of-way line with the East right-of-way line of East Street, as platted, in the City of LeRoy, Illinois; thence southerly along said East right-of-way line to the intersection of that line with the South right-of-way line of Cedar Street, as platted, in the City of LeRoy, Illinois; thence westerly along said South right-of-way line to the intersection of that right-of-way line with the East right-of-way line of Chestnut Street, as platted, in the City of LeRoy, Illinois; thence southerly along the said East right-of-way line to the northerly right-of-way line of the Conrail Railroad; thence southeasterly along said railroad right-of-way line to the North right-of-way line of Vine Street, as platted, in the City of LeRoy, Illinois; thence easterly along said North right-of-way line to the intersection of that right-of-way line with the southerly extension of the West right-of-way line of East Street, as platted, in the City of LeRoy, Illinois; thence southerly of the West right-of-way line of East Street, as platted, to the northerly right-of-way line of the Conrail Railroad; thence southeasterly on said right-of-way line to the South line of Lot 1 in the Subdivision of part of Section 21, Township 22 North, Range 4 East of the 3rd p.m., McLean County, Illinois; thence westerly on said South line to the southerly right-of-way line of Conrail Railroad; thence southwestwardly to a point on the South right-of-way line of the City of LeRoy Waste Treatment Plant "60 Foot Access Road, said point being 675.92 feet East of the West line of the East half of the Southwest Quarter of Section 21, Township 22 North, Range 4 East of the 3rd p.m.; thence westerly along said South right-of-way line to the intersection of said right-of-way line with the centerline of East Street; thence southerly on the centerline of East Street to the southerly right-of-way line of State Aid Route 22; thence southeasterly and southerly on the said right-of-way line of State Aid Route 22 to the southerly line of Parcel "C" as shown on the Lawrence Marsh Annexation Plat recorded November 30, 1977, as Document No. 77-18580, in the Office of the Recorder of Deeds of McLean County, Illinois; thence westerly 2,292 feet, more or less, to the East line of Parcel "A" as shown on the said annexation plat; thence South 945 feet on the East line of the said Parcel "A" as shown on the aforesaid annexation plat; thence westerly 853.08 feet on the South line of said Parcel "A" as shown on the aforesaid annexation plat to the East line of Section 29, Township 22 North, Range 4 East of the 3rd p.m., McLean County, Illinois; thence southerly along the East line of the said Section 29 and the East line of Section 32, Township 22 North, Range 4 East of the 3rd p.m., McLean County, Illinois; to the Southeast corner of the Northeast 1/4 of the Northeast 1/4 of the said Section 32; thence westerly on the North line of the Southeast 1/4 of the Northeast 1/4 of the said Section 32 to the East line of the West 1/2 of the Southeast 1/4 of the Northeast 1/4 of the said Section 32; thence South along the said East line to the centerline of the public road; thence southwesterly on the centerline of the public road to a point 67.98 feet West of the West line of the Southeast 1/4 of the Northeast 1/4 of the said Section 32; thence northerly 1,801.08 feet on a line parallel with the said West line; thence easterly 67.98 feet to the West line of Golden Eagle Estates Subdivision in the City of LeRoy, Illinois; thence northerly on the West line of said Golden Eagle Estates Subdivision to the Northwest corner of Lot 98 (City Park) in said Golden Eagle Estates Subdivision; thence southeasterly on the northerly line of said Lot 98 to the Southeast corner of Lot 30 in said Golden Eagle Estates Subdivision; thence northerly on the East line of the said Lot 30 to the intersection of that line with the South right-of-way line of the cut-de-sac at the south end of Mockingbird Lane, as platted in Golden Eagle Estates Subdivision in the City of LeRoy, Illinois; thence westerly and northerly along the West right-of-way line of said Mockingbird Lane to the intersection of said right-of-way line with the westerly extension of the North boundary line of Lot 46 in the aforesaid Golden Eagle Estates Subdivision; thence easterly along the westerly extension of the North boundary line of the aforesaid Lot 46, the North line of the said Lot 46 and the easterly extension of the said North line to the East line of Section 29, Township 22 North, Range 4 East of the 3rd p.m., McLean County, Illinois; thence southerly on East section line 50.66 feet, more or less; to a point 1,329.12 feet North of the Southeast corner of the said Section 29, thence North 89 degrees, 50' East, 587.08 feet; thence North to the northerly right-of-way line of State Aid Route 22; thence easterly on the said right-of-way line to a point 100 feet West of the centerline of the aforesaid East Street right-of-way, in the City of LeRoy, Illinois; thence northerly on a line parallel and 100 feet West of said centerline of the right-of-way of the aforesaid East Street to a point 50 feet South of the southerly right-of-way line of F.A.I. Route 74; thence northwesterly parallel with and 50 feet South of the southerly right-of-way line of F.A.I. Route 74 to a point 233.5 feet East of the West line of the Northwest 1/4 of the aforesaid Section 29; thence North to the southerly right-of-way line of F.A.I. Route 74; thence southwestwardly on the said right-of-way line to the East line of the West 1/2 of the Northwest 1/4 of Section 29, Township 22 North, Range 4 East of the 3rd p.m.; thence South on the said East line to the intersection of said East line of the East 1/2 of the Northeast 1/4 of Section 29 with the southerly right-of-way line of Bicentennial Drive (also known as State Aid Route 22), as platted, in the City of LeRoy, Illinois; thence northerly and westerly along the southerly right-of-way line of the aforesaid State Aid Route 22 to the Southeast corner of Lot 1 in Central Prairies Commercial Park Subdivision, as platted, in the City of LeRoy, Illinois; thence westerly 199.32 feet, southwesterly 134.47 feet, westerly 75 feet and northwesterly 302.78 feet on the boundary of the aforesaid Lot 1 to the Northeast corner of Lot 2 in the aforesaid Central Prairies Commercial Park Subdivision; thence southwestwardly 180 feet to the Southeast corner of the said Lot 2, thence northwesterly 163.4 feet to the East boundary of Lot 3 in the said Central Prairies Commercial Park Subdivision; thence southerly along the East boundary of Lot 3 in the said Central Prairies Commercial Park Subdivision to the intersection of that line with the South boundary line of said lot; thence northwesterly along said South boundary line to the East right-of-way line of F.A. Route 119 Spur; thence northwesterly along said right-of-way line to the West line of the East 1/2 of the Northeast 1/4 of the aforesaid Section 29; thence northerly on the West line of the East 1/2 of the Northeast 1/4 of the aforesaid Section 29 to the northerly and easterly right-of-way line of F.A.I. Route 74, being also the intersection of the West boundary of the corporate limits of the City of

LeRoy, Illinois, with the said right-of-way line of F.A.I. Route 74; thence southeasterly to the Southwest corner of Lot 4 in the Oakcrest Resubdivision of Part of Lot 1 in the Sunnyside Subdivision to the City of LeRoy, Illinois; thence easterly along the South boundary line of said Lot 4, and of Lots 20, 43, 63, 62, 61, 60, 59, 58, 67, 56, 55 and 54 in Sunnyside Subdivision to the City of LeRoy, Illinois being also the South boundary line of the aforesaid Sunnyside Subdivision, to the Southeast corner of the said Lot 54; thence northerly along the East boundary line of Lots 54 and 53 in said Sunnyside Subdivision, being also the East boundary line of said subdivision, and along the East boundary line of Outlot Z in Bel-Vue Subdivision of the City of LeRoy, Illinois, to the Southwest corner of Lot 6 in the Subdivision of Lot 7 of the Southwest Quarter of the Southwest Quarter of Section 21, Township 22 North, Range 4 East of the 3rd p.m., according to the Plat recorded in Book 2 of Plats, page 516, Office of the Recorder of Deeds of McLean County, McLean County, Illinois; thence easterly along the South boundary line of the aforesaid Lot 7 to the Southeast corner of Lot 1 in the said Subdivision of Lot 7; thence northerly along the East boundary line of the said Lot 1 in the said Subdivision of Lot 7 308.8 feet, more or less; thence easterly 208.5 feet, more or less, to the West boundary line of McConnell Bros. Subdivision of Part of the Southwest Quarter of the Southwest Quarter of the aforesaid Section 21; thence northerly along the said West boundary line and along the McConnell Bros. Subdivision, and along the northerly extension of the West boundary line of the said McConnell Bros. Subdivision to the intersection of that line with the South right-of-way line of Vine Street, as platted, in the City of LeRoy, Illinois, thence westerly along the said right-of-way line to the point of Beginning; all in McLean County, Illinois, also a strip of land 945 feet in width lying immediately South of Parcel "C" as shown on the Lawrence Marsh Annexation Plat, recorded on November 30, 1977, as Document No. 77-18580, in the Office of the Recorder of Deeds of McLean County, Illinois, and extending from the East line of Parcel "A" as shown on said plat to the West line of State Aid Route 22, in McLean County, Illinois;

EXCEPT the following parcels:

- That part of Lots 5 and 6 in Block 26 of the Original Town of LeRoy, Illinois, lying South of the Conrail Railroad right-of-way;
- The South 105 feet of Lot 5 and the South 105 feet of Lot 6, except the East 5 feet thereof, in Block 20 of the Original Town of LeRoy, Illinois;
- Lots 15, 16 and 17 in McConnell Brothers Subdivision to the City of LeRoy, Illinois, except that portion taken for road purposes;
- That part of the Northeast 1/4 of the Northeast 1/4 of Section 29, Township 22 North, Range 4 East of the 3rd p.m., McLean County, Illinois, lying North of the Northerly right-of-way line of F.A.I. Route 74, all in McLean County, Illinois;
- The East 22 feet of Lot 8 in block 18 of the Original Town of LeRoy, Illinois;
- The East 22 feet, EXCEPT the North 50 feet thereof, of Lot 1 in Block 17 of the Original Town of LeRoy, Illinois;
- The West 22 feet of the East 44 feet of Lot 1 in Block 17 of the Original Town of LeRoy, Illinois;

all of the aforesaid parcels of real estate being located in McLean County, Illinois.

SUMMARY OF REDEVELOPMENT PLAN
AND REDEVELOPMENT PROJECTS FOR LEROY
FIRST TAX INCREMENT FINANCING DISTRICT

I.

On November 5, 1984, a Redevelopment Plan and Redevelopment Projects were adopted by the City of LeRoy for its LeRoy First Tax Increment Financing District which incorporated a designated Redevelopment Plan and Redevelopment Projects as set forth in the plan. The original plan had been dated August 24, 1984, and was subsequently amended prior to the adoption of the ordinance approving the LeRoy First Tax Increment Redevelopment Plan and Redevelopment Projects (Ordinance No. 219, adopted November 5, 1984). Subsequent to that date, changes to the Real Property Tax Increment Allocation Redevelopment, now known as the "Tax Increment Allocation Redevelopment Act," being 65 ILCS 5/11-74.4-1, *et seq.*, 1994 State Bar Edition (as amended), formerly cited as Chapter 24, paragraph 11-74.4-1, *et seq.* IL Rev. Stat. 1983 (as amended), broadened the scope of financial and economic inducements and incentives that a municipality can make use of in order to encourage economic development within a tax increment finance district. Those changes, coupled with additional revenues made available through amendments to the Act as it existed in November, 1984, made it desirable for the City of LeRoy to amend its Redevelopment Plan for the LeRoy First Tax Increment Financing District and in so doing, mandated amendments to certain of the ordinances adopted by the City in November, 1984, to comply with the changes in the statutes. The amendments became effective December 23, 1986, as set forth in Ordinance No. 287, passed and approved on that date.

II.

SUMMARY OF PROPOSED AMENDMENTS TO THE REDEVELOPMENT PLAN
(AS AMENDED), ADOPTED NOVEMBER 5, 1984, AND AMENDED, AND IN ITS
AMENDED FORM AS READOPTED DECEMBER 23, 1986, BY ORDINANCE.

The redevelopment project area, through the implementation of the current Redevelopment Plan and Redevelopment Project(s), has experienced some investment and development in portions of that area. Most of that investment has been induced by the efforts of the city through public/private partnerships using tax increment financing. To date, the implementation of the current plan and current project(s) have not resulted in the substantial development first envisioned by the city in 1984 when the First Tax Increment Financing District was created, nor by the amendments to the Plan and Project made in late 1986. Thus, the city believes it is necessary to broaden the Plan and Project to include an emphasis on a variety of redevelopment activities rather than the emphasis on the specific redevelopment activities which were part of the 1984 Plan and, to a substantial extent, part of the 1986 and current Plan.

Specifically the city intends to substitute a new plan containing many elements similar to the current Plan, especially in the public improvement area, but providing for a broader range of redevelopment possibilities to encourage the development of the redevelopment project area, including encouragement of private investment in commercial, retail, and residential development through public finance techniques, including, but not limited to, tax increment financing, and incorporating public/private partnerships where appropriate, and including public development either solely on the part of the city through the use of tax increment financing funds as the same are received in future years, or bringing about some public developments through public/private partnerships relying on at least some, if not a majority of, private investment to facilitate the development of the public facility or improvement.

TO: *ALL TAXPAYERS OWNING PROPERTY WITHIN THE FIRST LEROY TAX
INCREMENT FINANCING DISTRICT*

NOTICE OF PUBLIC HEARING

THE CITY OF LEROY, McLean County, Illinois, an Illinois municipal corporation, hereby gives notice of a public hearing to be held at 7:30 p.m. (CDT), Monday, April 28, 1997, at the LeRoy City Hall, 111 East Center Street, LeRoy, Illinois, to consider amendments to the Tax Increment Finance Redevelopment Plans and Project adopted and established November 5, 1984, as amended by ordinance passed and approved December 23, 1986, for the LeRoy 1st Tax Increment Financing District.

All interested persons will be given an opportunity to be heard at the public hearing, and may submit comments in writing to the City concerning the subject matter of the hearing prior to the date of the hearing.

REDEVELOPMENT AREA:

- (1) Street location -Exhibit A (attached hereto)
- (2) Legal Description -Exhibit B (attached hereto)

REDEVELOPMENT PLAN AND PROJECT - Amendments thereof:

The proposed plan and project approved in November, 1984, were necessitated by the loss of business, jobs, housing starts and tax revenues, all vital to the City of LeRoy and other taxing districts. A Tax Increment Financing Plan and Project was proposed and adopted at that time for the aforesaid reasons.

Changes to the Tax Increment Financing Plan legislation adopted in calendar years 1985 and 1986 by the State of Illinois expanded the range of development opportunities and types of assistance that could be rendered through a Tax Increment Financing District (TIF) to induce a desired development to take place and to expedite the development of the blighted or conservation area property. The City of LeRoy amended its plan and all necessary and related ordinances, after appropriate notice and hearing regarding said amendments, to provide to the fullest extent possible for the range of added inducements and development opportunities made available through the legislative amendments in calendar years 1985 and 1986. The life of the district at that time was extended to the fullest length allowed by law.

The city now proposes to make certain changes of a technical nature in the proposed Project as certain types of development over the years have become more likely and other portions of the Plan and Project have become less likely in the remaining few years of the lifetime of the district. A copy of the Amended Redevelopment Plan is available at City Hall for examination during regular working hours, as well as a copy being available of the amendments to the plan. Enclosed please find a summary of the proposed amendments to the Redevelopment Plan and Project.

The proposed amendments to the Redevelopment Plan and Project provide for the City of LeRoy to implement in an expanded manner a set of actions to facilitate retail, commercial and residential development within the Redevelopment Plan and Project area. The contemplated City of LeRoy actions include, but are not limited to, land acquisition, site preparation, demolition, construction of public improvements, such as infrastructure, related professional costs, as well as providing inducements as permitted under the Act to

private developers to acquire land, prepare sites, demolish existing structures, construct public improvements such as infrastructure and pay related professional costs and interest as permitted under the Act. The City of LeRoy would realize the goals and objectives of the Redevelopment Plan through public finance techniques, including, but not limited to, tax increment allocation financing. A draft of the proposed Redevelopment Plan is on file with the City Clerk for the City of LeRoy, and available at the Office of the City Clerk for public inspection as of March 14, 1996, between the hours of 9:00 a.m. and 5:00 p.m., Monday through Friday. The Office of the City Clerk is located at the City Hall at 111 East Center Street, LeRoy, Illinois.

At the aforesaid public hearing, any interested person or affected taxing district may file with the city clerk written objections to, and may be heard orally with respect to, any issues embodied in this notice. Written comments are invited and can be sent in advance of the hearing to the City Clerk, City of LeRoy, 111 East Center Street, LeRoy, Illinois 61752. The city shall hear and determine all protests and objections at this public hearing. This public hearing may be adjourned by the mayor and city council without further notice other than a motion to be entered upon the minutes of the hearing fixing the time and place of the subsequent hearing.

Dated this 12th day of March, 1997

CITY OF LEROY,



Sue Marcum, City Clerk

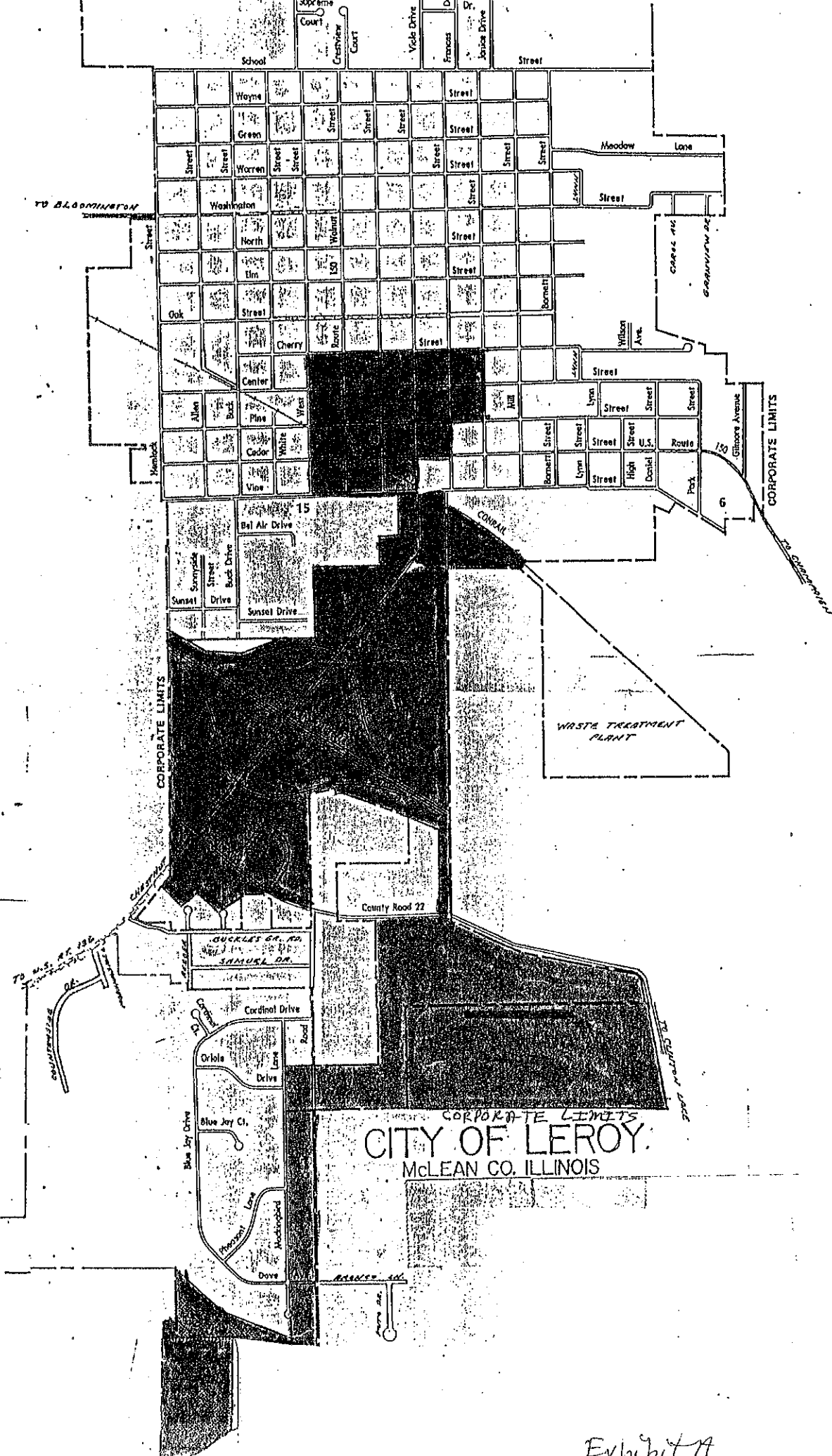


Exhibit A

Beginning at the point where the southerly extension of the West right-of-way line of West Street intersects the South right-of-way line of Vine Street, all in the City of LeRoy, McLean County, Illinois, as per the plat of said streets (Point of Beginning); thence northerly along the said West right-of-way line of West Street to the intersection of said right-of-way line with the North right-of-way line of Cherry Street, as platted, in the City of LeRoy, Illinois; thence easterly along the North right-of-way line of Cherry Street to the intersection of that line with the East right-of-way line of Pearl Street, as platted, in the City of LeRoy, Illinois; thence southerly along said East right-of-way line to the intersection of that right-of-way line with the South right-of-way line of Pine Street, as platted, in the City of LeRoy, Illinois; thence westerly along said South right-of-way line of Pine Street to the intersection of that right-of-way line with the East right-of-way line of East Street, as platted, in the City of LeRoy, Illinois; thence southerly along said East right-of-way line to the intersection of that line with the South right-of-way line of Cedar Street, as platted, in the City of LeRoy, Illinois; thence westerly along said South right-of-way line to the intersection of that right-of-way line with the East right-of-way line of Chestnut Street, as platted, in the City of LeRoy, Illinois; thence southerly along the said East right-of-way line to the northerly right-of-way line of the Conrail Railroad; thence southeasterly along said railroad right-of-way line to the North right-of-way line of Vine Street, as platted, in the City of LeRoy, Illinois; thence easterly along said North right-of-way line to the intersection of that right-of-way line with the southerly extension of the West right-of-way line of East Street, as platted, in the City of LeRoy, Illinois; thence southerly of the West right-of-way line of East Street, as platted, to the northerly right-of-way line of the Conrail Railroad; thence southeasterly on said right-of-way line to the South line of Lot 1 in the Subdivision of part of Section 21, Township 22 North, Range 4 East of the 3rd p.m., McLean County, Illinois; thence westerly on said South line to the southerly right-of-way line of Conrail Railroad; thence southwestwardly to a point on the South right-of-way line of the City of LeRoy Waste Treatment Plant "60 Foot Access Road; said point being 676.92 feet East of the West line of the East half of the Southwest Quarter of Section 21, Township 22 North, Range 4 East of the 3rd p.m.; thence westerly along said South right-of-way line to the intersection of said right-of-way line with the centerline of East Street; thence southerly on the centerline of East Street to the southerly right-of-way line of State Aid Route 22; thence southeasterly and southerly on the said right-of-way line of State Aid Route 22 to the southerly line of Parcel "C" as shown on the Lawrence Marsh Annexation Plat recorded November 30, 1977, as Document No. 77-18580, in the Office of the Recorder of Deeds of McLean County, Illinois; thence westerly 2,282 feet, more or less, to the East line of Parcel "A", as shown on the said annexation plat; thence South 945 feet on the East line of the said Parcel "A", as shown on the aforesaid annexation plat; thence westerly 853.08 feet on the South line of said Parcel "A", as shown on the aforesaid annexation plat to the East line of Section 29, Township 22 North, Range 4 East of the 3rd p.m., McLean County, Illinois; thence southerly along the East line of the said Section 29 and the East line of Section 32, Township 22 North, Range 4 East of the 3rd p.m., McLean County, Illinois, to the Southeast corner of the Northeast 1/4 of the Northeast 1/4 of the said Section 32; thence westerly on the North line of the Southeast 1/4 of the Northeast 1/4 of the said Section 32 to the East line of the West 1/2 of the Southeast 1/4 of the Northeast 1/4 of the said Section 32; thence South along the said East line to the centerline of the public road; thence southwestwardly on the centerline of the public road to a point 67.98 feet West of the West line of the Southeast 1/4 of the Northeast 1/4 of the said Section 32; thence northerly 1,001.08 feet on a line parallel with the said West line; thence easterly 87.98 feet to the West line of Golden Eagle Estates Subdivision in the City of LeRoy, Illinois; thence northerly on the West line of said Golden Eagle Estates Subdivision to the Northwest corner of Lot 98 (City Park) in said Golden Eagle Estates Subdivision; thence southeasterly on the northerly line of said Lot 98 to the Southeast corner of Lot 30 in said Golden Eagle Estates Subdivision; thence northerly on the East line of the said Lot 30 to the intersection of that line with the South right-of-way line of the cul-de-sac at the south end of Mockingbird Lane, as platted in Golden Eagle Estates Subdivision in the City of LeRoy, Illinois; thence westerly and northerly along the West right-of-way line of said Mockingbird Lane to the intersection of said right-of-way line with the westerly extension of the North boundary line of Lot 46 in the aforesaid Golden Eagle Estates Subdivision; thence easterly along the westerly extension of the North boundary line of the aforesaid Lot 46, the North line of the said Lot 46 and the easterly extension of the said North line to the East line of Section 29, Township 22 North, Range 4 East of the 3rd p.m., McLean County, Illinois; thence southerly on East section line 50.68 feet, more or less, to a point 1,329.12 feet North of the Southeast corner of the said Section 29, thence North 89 degrees, 50' East, 587.08 feet; thence North to the northerly right-of-way line of State Aid Route 22; thence easterly on the said right-of-way line to a point 100 feet West of the centerline of the aforesaid East Street right-of-way, in the City of LeRoy, Illinois; thence northerly on a line parallel and 100 feet West of said centerline of the right-of-way of the aforesaid East Street to a point 50 feet South of the southerly right-of-way line of F.A.I. Route 74; thence northwesterly parallel with and 50 feet South of the southerly right-of-way line of F.A.I. Route 74 to a point 233.5 feet East of the West line of the Northwest 1/4 of the aforesaid Section 29; thence North to the southerly right-of-way line of F.A.I. Route 74; thence southwestwardly on the said right-of-way line to the East line of the West 1/2 of the Northwest 1/4 of Section 29, Township 22 North, Range 4 East of the 3rd p.m.; thence South on the said East line to the intersection of said East line of the East 1/2 of the Northeast 1/4 of Section 29 with the southerly right-of-way line of Bicentennial Drive (also known as State Aid Route 22), as platted, in the City of LeRoy, Illinois; thence northerly and westerly along the southerly right-of-way line of the aforesaid State Aid Route 22 to the Southeast corner of Lot 1 in Central Prairies Commercial Park Subdivision, as platted, in the City of LeRoy, Illinois; thence westerly 199.32 feet, southwestwardly 134.47 feet, westerly 75 feet and northwesterly 302.78 feet on the boundary of the aforesaid Lot 1 to the Northeast corner of Lot 2 in the aforesaid Central Prairies Commercial Park Subdivision; thence southwestwardly 180 feet to the Southeast corner of the said Lot 2, thence northwesterly 153.4 feet to the East boundary of Lot 3 in the said Central Prairies Commercial Park Subdivision; thence southerly along the East boundary of Lot 3 in the said Central Prairies Commercial Park Subdivision to the intersection of that line with the South boundary line of said lot; thence northwesterly along said South boundary line to the East right-of-way line of F.A. 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- EXCEPT the following parcels:
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 - The South 105 feet of Lot 5 and the South 105 feet of Lot 6, except the East 5 feet thereof, in Block 20 of the Original Town of LeRoy, Illinois;
 - Lots 15, 16 and 17 in McConnell Brothers Subdivision to the City of LeRoy, Illinois, except that portion taken for road purposes;
 - That part of the Northeast 1/4 of the Northeast 1/4 of Section 29, Township 22 North, Range 4 East of the 3rd p.m., McLean County, Illinois, lying North of the Northerly right-of-way line of F.A.I. Route 74, all in McLean County, Illinois;
 - The East 22 feet of Lot 8 in Block 16 of the Original Town of LeRoy, Illinois;
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 - The West 22 feet of the East 44 feet of Lot 1 in Block 17 of the Original Town of LeRoy, Illinois;
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SUMMARY OF REDEVELOPMENT PLAN
AND REDEVELOPMENT PROJECTS FOR LEROY
FIRST TAX INCREMENT FINANCING DISTRICT

I.

On November 5, 1984, a Redevelopment Plan and Redevelopment Projects were adopted by the City of LeRoy for its LeRoy First Tax Increment Financing District which incorporated a designated Redevelopment Plan and Redevelopment Projects as set forth in the plan. The original plan had been dated August 24, 1984, and was subsequently amended prior to the adoption of the ordinance approving the LeRoy First Tax Increment Redevelopment Plan and Redevelopment Projects (Ordinance No. 219, adopted November 5, 1984). Subsequent to that date, changes to the Real Property Tax Increment Allocation Redevelopment, now known as the "Tax Increment Allocation Redevelopment Act," being 65 ILCS 5/11-74.4-1, et seq., 1994 State Bar Edition (as amended), formerly cited as Chapter 24, paragraph 11-74.4-1, et seq. IL Rev. Stat. 1983 (as amended), broadened the scope of financial and economic inducements and incentives that a municipality can make use of in order to encourage economic development within a tax increment finance district. Those changes, coupled with additional revenues made available through amendments to the Act as it existed in November, 1984, made it desirable for the City of LeRoy to amend its Redevelopment Plan for the LeRoy First Tax Increment Financing District and in so doing, mandated amendments to certain of the ordinances adopted by the City in November, 1984, to comply with the changes in the statutes. The amendments became effective December 23, 1986, as set forth in Ordinance No. 287, passed and approved on that date.

II.

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The redevelopment project area, through the implementation of the current Redevelopment Plan and Redevelopment Project(s), has experienced some investment and development in portions of that area. Most of that investment has been induced by the efforts of the city through public/private partnerships using tax increment financing. To date, the implementation of the current plan and current project(s) have not resulted in the substantial development first envisioned by the city in 1984 when the First Tax Increment Financing District was created, nor by the amendments to the Plan and Project made in late 1986. Thus, the city believes it is necessary to broaden the Plan and Project to include an emphasis on a variety of redevelopment activities rather than the emphasis on the specific redevelopment activities which were part of the 1984 Plan and, to a substantial extent, part of the 1986 and current Plan.

Specifically the city intends to substitute a new plan containing many elements similar to the current Plan, especially in the public improvement area, but providing for a broader range of redevelopment possibilities to encourage the development of the redevelopment project area, including encouragement of private investment in commercial, retail, and residential development through public finance techniques, including, but not limited to, tax increment financing, and incorporating public/private partnerships where appropriate, and including public development either solely on the part of the city through the use of tax increment financing funds as the same are received in future years, or bringing about some public developments through public/private partnerships relying on at least some, if not a majority of, private investment to facilitate the development of the public facility or improvement.

CERTIFICATE

I, Sue Marcum, certify that I am the duly elected and acting municipal clerk of the City of LeRoy, of McLean County, Illinois.

I further certify that on March 17, 1997, the Corporate Authorities of such municipality passed and approved Resolution No. 97-2, entitled:

A RESOLUTION CALLING FOR A PUBLIC HEARING TO
CONSIDER AMENDMENT OF A REDEVELOPMENT PLAN AND
REDEVELOPMENT PROJECT FOR THE CITY OF LEROY,
MCLEAN COUNTY, ILLINOIS,

FOR THE LEROY FIRST TAX INCREMENT FINANCING DISTRICT,

_____ which provided by its terms that it should be published in pamphlet form.

The pamphlet form of Ordinance No. 97-2, including the Resolution and a cover sheet thereof, was prepared, and a copy of such Resolution was posted at the municipal building, commencing on March 17, 1997, and continuing for at least ten days thereafter. Copies of such Resolution were also available for public inspection upon request in the office of the municipal clerk.

Dated at LeRoy, Illinois, this 17th day of March, 1997.

(SEAL)



Municipal Clerk

STATE OF ILLINOIS)
) SS:
COUNTY OF McLEAN)


I, Sue Marcum, do hereby certify that I am the duly qualified and acting City Clerk of the City of LeRoy , McLean County, Illinois, and as such City Clerk that I am the keeper of the records and files of the Mayor and the City Council of said City.

I do further certify that the foregoing is a true, correct and complete copy of an resolution entitled:

A RESOLUTION CALLING FOR A PUBLIC HEARING TO
CONSIDER AMENDMENT OF A REDEVELOPMENT PLAN AND
REDEVELOPMENT PROJECT FOR THE CITY OF LEROY,
MCLEAN COUNTY, ILLINOIS,
FOR THE LEROY FIRST TAX INCREMENT FINANCING DISTRICT.

I do further certify said resolution was adopted by the City Council of the City of LeRoy at a regular meeting on the 17th day of March , 1997, and prior to the making of this certificate the said resolution was spread at length upon the permanent records of said City where it now appears and remains as a faithful record of said resolution in the record books.

Dated this 17th day of March , 1997.


X _____
City Clerk

(SEAL)