

CITY OF LEROY  
COUNTY OF MC LEAN  
STATE OF ILLINOIS

ORDINANCE NO. 793

AN ORDINANCE PURSUANT TO THE REQUIREMENTS OF THE TAX  
INCREMENT ALLOCATION ACT OF THE STATE OF ILLINOIS WITH  
RESPECT TO THE DEVELOPMENT AND REDEVELOPMENT OF THE  
FIRST TAX INCREMENT FINANCING DISTRICT OF THE CITY OF  
LEROY, AND APPROVING A REDEVELOPMENT AGREEMENT FOR  
A PART OF SAID FIRST TAX INCREMENT FINANCING DISTRICT

ADOPTED BY THE CITY COUNCIL OF THE CITY OF LE ROY  
THIS 6th DAY OF April, 1998

PRESENTED: April 6, 1998

PASSED: April 6, 1998

APPROVED: April 6, 1998

RECORDED: April 6, 1998

PUBLISHED: April 6, 1998


In Pamphlet Form

Voting "Aye" 5

Voting "Nay" 1

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 ordinance and that such ordinance was presented, passed, approved, recorded and published as above stated.

(SEAL)

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

Dated: April 6, 1998.

AN ORDINANCE PURSUANT TO THE REQUIREMENTS OF THE TAX INCREMENT ALLOCATION ACT OF THE STATE OF ILLINOIS WITH RESPECT TO THE DEVELOPMENT AND REDEVELOPMENT OF THE FIRST TAX INCREMENT FINANCING DISTRICT OF THE CITY OF LEROY, AND APPROVING A REDEVELOPMENT AGREEMENT FOR A PART OF SAID FIRST TAX INCREMENT FINANCING DISTRICT

WHEREAS, the City of LeRoy (the "Municipality"), McLean County, Illinois, pursuant to the requirements of the Tax Increment Allocation Redevelopment Act of the State of Illinois (the "Act"), has requested proposals and set a public hearing with respect to the development and redevelopment of that part of the Municipality's Tax Increment Redevelopment Project area described as follows:

Formerly described as:

*Lots 1, 2, 6, 7, 8, 10, 11, and 12 in Central Prairies Commercial Park, a Resubdivision of Lots 3, 5, 6 and 7 of Buckles Grove Bicentennial Addition in the East 1/2 of Section 29, Township 22 North, Range 4 East of the Third Principal Meridian, as shown on the Plat recorded July 18, 1980 as Document No. 80-6996. Said Re-Subdivision recorded April 6, 1981 as Document No. 81-3119, EXCEPT that part of Lot 1 of Central Prairies Commercial Park in the City of LeRoy, McLean County, Illinois described as follows: Beginning at the North East corner of Lot 12 in said Central Prairies Commercial Park; thence North 00 degrees 11 minutes West 139.61 feet to the Northerly line of said Lot 1; thence South 48 degrees 54 minutes East 94.93 feet on the Northerly line of the said Lot 1; thence South 58 degrees 58 minutes East 149.65 feet on the Northerly line of the said Lot 1 to the most Northeasterly corner of the said Lot 1; thence South 89 degrees 59 minutes West 199.32 feet to the Point of Beginning, in McLean County, Illinois.*

Now described as:

*Lots 1, 2, 3, 4, 5, 11, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28 and 29, and the west portion of Lot 6, the northeast corner of Lot 10, the Northwest corner of Lot 12, and the northerly and westerly portion of Lot 18, all as shown on the attached map (see attached Map I), in Countryside Estates Subdivision to the City of LeRoy, according to the Plat recorded August 23, 1995, as Document No. 95-17646, in McLean County, Illinois.*

said notice of the request for proposals and setting of the public hearing having been published in the LeRoy Journal on November 19, 1997; and

WHEREAS, such proposals were to be submitted to the city clerk of the City of LeRoy at or before 4:30 p.m. on December 1, 1997, at the City Hall, 111 East Center Street, LeRoy, Illinois, and were to then be considered at the City Council's regular meeting of December 1, 1997, at 7:00 p.m.; and interested persons were provided the opportunity at or before such meeting to submit alternative proposals or bids; and

WHEREAS, the City of LeRoy has received a proposal for the development and redevelopment of that part of the municipality's tax increment redevelopment area legally described as previously set forth in this notice; and

WHEREAS, the City of LeRoy has designated the project redevelopment area and held a hearing as required for approval of the redevelopment plan and project in the above described project area of the municipality's tax increment redevelopment plan area,

NOW, THEREFORE, BE IT ORDAINED, by the City Council of the City of LeRoy, Illinois, in lawful meeting assembled, as follows:

Section 1. Charles R. Epperson and Donna Epperson, and CR Epperson Construction, Inc., and Mark Haeffele, have submitted a plan for the designated portion of the total project area for the LeRoy First Tax Increment Financing District by completing an Improvement Project including the construction of a proposed building or buildings, streets, sewer and water mains and other infrastructure, which capital improvement project will likely exceed the sum of Two Hundred Ten Thousand and No/100 Dollars (\$210,000.00), and which plan is more completely described and set forth in *Exhibit A*, attached hereto, and made a part hereof by this reference.

Section 2. The City Council of the City of LeRoy, Illinois, believes it to be in the best interests of the Municipality and its residents that the redevelopment plan project submitted by Charles R. Epperson and Donna Epperson, and CR Epperson Construction, Inc., and Mark Haeffele, as set forth in *Exhibit A*, be approved.

Section 3. That agreement, in the form attached hereto as *Exhibit A*, and incorporated herein by reference, is approved. The Mayor and City Clerk are hereby directed and authorized to sign the original and as many copies as appropriate of that agreement, being certain to obtain one or more fully signed copies for the records of the city.

Section 4. Resolution No. 95-4, dated June 19, 1995, was approved by the City Council of the City of LeRoy to induce Charles R. Epperson and Donna Epperson, CR Epperson Construction, Inc., and Mark Haeffele, hereinafter referred to as "Developer," to undertake the project described in *Exhibit A*, attached hereto and incorporated herein by reference. To the extent that certain improvements may have been undertaken and certain costs eligible expenses incurred prior to the date of this ordinance approving the contract, a copy of which is attached hereto, the City Council hereby ratifies and approves said expenses as being cost eligible expenses as the Developer was induced by the aforesaid Resolution to rely on the action of the City in approving

the project as first outlined and presented to the City Council of the City of LeRoy, Illinois, in 1995.

Section 5. This ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as required by law.

PASSED by the City Council of the City of LeRoy, Illinois, upon the motion by \_\_\_\_\_  
Dawn Thompson \_\_\_\_\_, seconded by Ron Litherland \_\_\_\_\_, by  
roll call vote on the 6th \_\_\_\_\_ day of April \_\_\_\_\_, 1998, as follows:

Aldermen elected 6 Aldermen present 6

VOTING AYE:  
Ron Litherland, Dave McClelland, W. H. Weber, Dawn Thompson, Dick Oliver.  
\_\_\_\_\_  
(full names)

VOTING NAY:  
Ryan Miles  
\_\_\_\_\_  
(full names)

ABSENT:  
None  
\_\_\_\_\_  
(full names)

ABSTAIN:  
\_\_\_\_\_  
(full names)

OTHER:  
\_\_\_\_\_  
(full names)

and deposited and filed in the office of the City Clerk in said municipality on the 6th \_\_\_\_\_ day of  
April \_\_\_\_\_, 1998.

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

APPROVED BY the Mayor of the City of LeRoy, Illinois, this 6th \_\_\_\_\_ day of  
April \_\_\_\_\_, 1998.

X Robert Rice  
Robert Rice, Mayor of the City of LeRoy,  
McLean County, Illinois

ATTEST: (SEAL)

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

REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT (the "Agreement") is made and entered into this 4th day of December, 1997, by and between City of LeRoy, Illinois, an Illinois municipal corporation, located in McLean County, Illinois (the "City"), and CHARLES R. EPPERSON and DONNA EPPERSON, principals of CR EPPERSON CONSTRUCTION, INC., <sup>LYNNE HAEFFELE</sup> and MARK HAEFFELE (the "Developer"). "City" and "Developer" are sometimes hereinafter referred to as "Parties."

Recitals.

A. City has the authority to adopt tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, constituting sections 65 ILCS 11-74.4-1, et seq., Illinois Compiled Statutes, as amended (the "Act").

B. City has prepared a Redevelopment Plan, dated December 23, 1986, concerning the area including the Project, and an amended Redevelopment Plan, dated March 7, 1997 (the "Redevelopment Plan"), concerning the area including the Project, attached as *Exhibit A* hereto (a copy of the original Redevelopment Plan, dated December 23, 1986, is attached as Exhibit A-1).

C. In accordance with the Act, City held and conducted a public hearing with respect to the Redevelopment Plan, the Redevelopment Project Area and the Redevelopment Project described in such Redevelopment Plan at a meeting of the Mayor and City Council (the "Corporate Authorities") held on June 19, 1995, and on June 2, 1997.

D. The Corporate Authorities of City, after giving all notices required by law and after conducting all public hearings required by law, adopted the following ordinances: (1) Ordinance No. 219, approving the Redevelopment Plan, (2) Ordinance No. 220, designating the Redevelopment Project Area, (3) Ordinance No. 221, adopting tax increment financing for the Redevelopment Project Area, (4) Ordinance No 734, approving the amended Redevelopment Plan, and (5) Ordinance No. 793, approving the Project.

E. The Corporate Authorities of the City adopted Resolution No. 95-4 indicating the intent to use tax increment financing to assist in the redevelopment of the Project (as hereinafter defined), and as an inducement to Developer to undertake the Project.

F. Developer has acquired the property located at the South East part of the intersection of

Exhibit A

Bicentennial Drive and South Chestnut Street, as legally described in *Exhibit B* attached hereto, and has undertaken the development of such property (the "Project"). Within the Redevelopment Project Area, Developer will cause to be built a residential project consisting of approximately five and one-quarter (5 1/4) acres. The Project will generate real estate tax revenue for City and will be built, or caused to be built, by Developer, in substantial conformity with the site plan attached hereto as *Exhibit C*. In addition to the Project, Developer will construct certain public improvements, which, together with the acquisition of the land (in accordance with Section 3.01 of this Agreement), are all identified in *Exhibit D* attached hereto. The improvements described in *Exhibit D* are referred to collectively herein as "TIF Improvements" (some of which may be located adjacent to the Project) and any other eligible costs under the Act are referred to herein as the "Project Costs." The acquisition of the land, and the construction of the Project and the Public Improvements, shall be collectively referred to as the "Project." The Project shall be built in accordance with plans and specifications (the "Plans") to be approved by City and any other appropriate regulatory agency.

G. To facilitate the implementation of the Redevelopment Plan, City desires the development of the Project. The Corporate Authorities of City hereby find that without the economic assistance available under the Redevelopment Plan and tax increment financing the Project would not go forward.

H. City has agreed to reimburse Developer for certain eligible Redevelopment Project Costs, as defined in the Act, incurred within the Redevelopment Project Area and as listed in *Exhibit E*, including land acquisition, building renovation, site improvements, and other similar costs, as well as certain private interest costs.

I. This Agreement has been submitted to the Corporate Authorities of City for consideration and review, and said Corporate Authorities have taken all actions required to be taken prior to the execution of this Agreement in order to make the same binding upon City according to its terms.

J. The Corporate Authorities of City, after due and careful consideration, have concluded that the development of the Redevelopment Project Area as provided for herein and in the Redevelopment Plan will further the growth of City, facilitate the redevelopment of the entire Redevelopment Project Area, improve the environment of City, increase the assessed valuation of the real estate situated within City, increase the real estate tax revenues realized by City, foster increased economic activity within City, increase employment opportunities within City, and otherwise be in the best interests of City by furthering the health, safety, morals and welfare of its residents and taxpayers.

K. City is desirous of having the Redevelopment Project Area developed for such uses in order to serve the needs of City and in order to produce increased tax revenues for the various taxing districts authorized to levy taxes within the Redevelopment Project Area; and City, in order to stimulate and induce the development of the Redevelopment Project Area, has agreed to finance certain Project Costs through property tax increment revenues, all in accordance with the terms and provisions of the Act and this Agreement.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

## ARTICLE I

### RECITALS OF AGREEMENT

The representations and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Article I. The parties agree that the foregoing representations and recitations are true and correct.

## ARTICLE II

### MUTUAL ASSISTANCE

The Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications (and, in City's case, the adoption of such ordinances and resolutions), as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent.

## ARTICLE III

### ACQUISITION AND DEVELOPMENT OF THE PROJECT

#### 3.01. Purchase of Project Land.

No later than thirty (30) days after the effective date of this Agreement, Developer shall purchase the Project land. The timing and procedures followed regarding the purchase transaction shall, in the opinion of City's legal counsel, not be in violation of the Act.

#### 3.02. Building, Subdivision Codes.

The Parties acknowledge and agree that the contemplated uses and occupancies of the Project comply with all current federal, state, county and City building codes, subdivision, zoning, environmental, health and other development regulations and that the Project shall be constructed in compliance with all such applicable codes and regulations.

#### 3.03. Due Diligence.

In order to determine the feasibility of undertaking and completing the Project, Developer has agreed to reasonably and diligently commit its resources to conducting its "due diligence". "Due diligence" shall include: investigation of title and survey matters and other matters relating to the feasibility of development and ownership of the property including environmental issues and financing and leasing feasibility. Once Developer is satisfied, in its sole discretion, that the Project is feasible, Developer shall so notify City in

writing, but no later than thirty (30) days after the effective date of this Agreement. City shall have no obligation to incur any obligation until said notice is received.

3.04. Project Construction.

Subject to Section 3.03. hereof, Developer agrees to cause construction of the Project to proceed substantially in accordance with the objectives of the Redevelopment Plan as it may be modified or revised from time to time as agreed to by the Parties with City's approval, and Developer's approval if the proposed modifications or revisions relate to the Project. Developer shall build, or cause to be built, the Project and all Public Improvements in accordance with the Plans to be filed with, and approved by, City, and any other appropriate government or regulatory agency. Developer shall work diligently to cause the completion of the Project and the TIF Improvements in accordance with Section 3.05. hereof.

3.05. Project Construction Commencement.

Developer agrees to expeditiously construct, or cause to be constructed, the Project, in accordance with the following provisions, subject to Section 3.06 hereof. Construction of the Project shall commence no later than forty-five (45) days after the effective date of this Agreement. The Project shall be substantially completed by June 30, 2007.

3.06. Delay.

For the purposes of any of the provisions of this Agreement, neither City nor Developer, as the case may be, nor any successor in interest, shall be considered in breach of, or in default in, its obligations under this Agreement in the event of any delay caused by damage or destruction by fire or other casualty, strike, shortage of material, unusually adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or below freezing temperatures of abnormal degree or quantity for an abnormal duration, tornadoes or cyclones, and other events or conditions beyond the reasonable control of the party affected which in fact interferes with the ability of such party to discharge its respective obligations hereunder.

3.07. Modifications.

The construction of the Project may be modified or revised by Developer to provide for other improvements, or for different uses, subject to City's prior approval.

3.08. Utilities and Fees.

City hereby agrees that Developer shall have the right to connect any and all on-site water lines, sanitary and storm sewer lines constructed in the Redevelopment Project Area to City utility lines existing at or near the perimeter of the Redevelopment Project Area. City agrees that Developer shall be obligated to pay, in connection with the development of the Redevelopment Project Area, only those water, sanitary sewer, building permit, real estate transfer tax, engineering, inspection, and other fees of general applicability. Developer hereby acknowledges that City shall have no financing obligations in connection with the Project except as expressly provided herein.



## ARTICLE IV

### CONSTRUCTION OF REDEVELOPMENT PROJECT

#### 4.01. Authorization to Construct.

In order to further the development of the Redevelopment Project Area, City hereby authorizes Developer to construct, or cause to be constructed, the TIF Improvements for which preliminary cost estimates are outlined in Exhibit D attached hereto. The TIF Improvements are some or all of those parts of the Project which qualify under the Act for City reimbursement through tax increment financing as provided hereunder. Exhibit D shall be supplemented by the Plans to be approved by City and by sworn owner's statements and contractor's statements which shall be completed in form and content to City's reasonable satisfaction.

#### 4.02. Plan Approval.

Developer shall submit to City the Plans for the Public Improvements to be constructed by Developer. City shall have not more than thirty (30) business days to review and accept said Plans, or to provide a written description detailing any portion of the Plans which City has determined to be unacceptable.

#### 4.03. Costs.

City agrees that Developer shall cause the construction of the Public Improvements, and, after City's approval of documentation of these costs, City shall reimburse Developer for eligible costs incurred within the Redevelopment Project Area up to the total amount indicated on Exhibit E from property tax increments as received by City as provided for herein. Developer reserves the right to re-allocate dollars between and among line items as may be desirable or necessary to implement the Project provided that such re-allocation is consistent with the terms of the Redevelopment Plan, the Act, and this Agreement.

#### 4.04. Scope of the Project: Miscellaneous Provisions.

Developer shall undertake a resubdivision of the property described in the attached Exhibit A, such resubdivision to consist of approximately ~~20~~ numbered lots, two of which lots shall remain zoned "commercial" (which two lots shall be located near the intersection of South Chestnut Street and Bicentennial Drive, in the northwest corner of the entire tract). The balance of the property, to the east and south of the aforesaid two commercial lots, shall be rezoned for single-family dwelling structures (one per lot), with each two dwellings having on one side of each dwelling a "zero lot line" permitting the construction of townhouses or duplex-type structures containing two single-family dwelling units (one dwelling unit per lot). Developer may make at least some of the dwelling structures single-family, detached dwellings upon receiving appropriate zoning variances and consent from City. The Project shall include two streets and sidewalks, all as set forth on Exhibit C. Screening shall be provided between the two lots that are presently intended to remain zoned "commercial" and the area to be rezoned for single-family residential. In the event the two commercial lots are rezoned single-family residential, no screening shall be required. Should said area be rezoned multi-family residential, the screening shall still be

required. "Screening" shall mean vegetation or plantings, or a combination of a berm and vegetation/plantings, which shall be so designed, and/or planted, as to be at least fifty percent (50%) opaque when viewed horizontally between two feet and eight feet above the average ground level on either side of the screen. Developer agrees to install streets as far north as Bicentennial Drive and as far south as Buckles Grove Road, and to install sidewalks as designated on Exhibit C. City shall (at City's expense) cause sidewalks to be constructed adjacent to Lots 5 and 13 in Central Prairie Commercial Park Subdivision (or such legal description as the aforesaid Lot 13 may bear after resubdivision, if it is resubdivided). Developer shall pay for and construct sewer and water mains from the Project area to existing designated City water mains and sewer mains. The Parties agree some of the streets, sidewalks, water and sewer mains to be constructed by Developer will not be located in the Redevelopment Project Area and thus will not be eligible for reimbursement as cost eligible expenses under the Act.. To the extent City permits other sewer system users to tap on to any part of the sewer main system constructed by Developer and not located in the Redevelopment Project Area, City agrees to reimburse Developer per tap permitted in accordance with the reimbursement schedule set forth in *Exhibit E-1*.

4.05. Indemnity.

Developer covenants and agrees, at its expense, to pay, and to indemnify and save City, and its officers, agents, employees and attorneys (the "Indemnitees") harmless of, from and against, any and all claims, damages, demands, expenses, and liabilities resulting directly from Developer's development activities with respect to the Project (including, but not limited to, any and all environmental matters), unless such claims, damages, demands, expenses, or liabilities arise by reason of the negligence, act or omission of City or any one or more of the other Indemnitees.

4.06. No Liens.

Developer agrees that no mechanics' or other liens shall be established or shall remain against the Project, for labor or materials furnished in connection with any acquisition, construction, addition, modification, improvement, repair, renewal or replacement so made. However, Developer shall not be in default if mechanics' or other liens are filed or established and Developer, as the agent for City, contests in good faith said mechanics' liens and in such event Developer may permit the items so contested to remain undischarged and unsatisfied during the period of such contest and any appeal therefrom. Developer hereby agrees and covenants to indemnify and hold harmless City in the event any liens are filed against the Project as a result of any acts or omissions of Developer, its agents or independent contractors.

4.07. Insurance.

Developer agrees to secure liability, workmen's compensation, and structural work insurance coverage in commercially reasonable amounts with respect to construction of the TIF Improvements. Developer shall deliver to City certificates evidencing liability insurance policies, naming City as an additional insured, with provisions for reasonable advance notification to City in the event of cancellation.

## ARTICLE V

### OBLIGATIONS AND DISBURSEMENTS

#### 5.01. Tax Increment Available to the Project.

The Parties agree that tax increment revenue financing, implemented in accordance with the terms and provisions of the Act, is intended to be one of the sources of funding for the acquisition of the Project land and for the construction of the Project.

#### 5.02. Flow of Funds.

A. Within seven days of receipt of any incremental property taxes by City from the County Collector, City shall deposit such incremental taxes into the City's Special Tax Allocation Fund. Reimbursements under this Agreement and the Prior Agreements (as defined below) shall be made according to the receipt and deposit of monies by City.

B. City and Developer hereby acknowledge that City has entered into agreements with previous developers (the "Prior Agreements"). In the event the incremental taxes due under this Agreement and the Prior Agreements exceeds the amount of incremental taxes available in any given calendar year for distribution to all developers for incremental taxes due to be paid under this Agreement and all Prior Agreements, then the amount of incremental taxes available for distribution to developers under the aforesaid agreements shall be prorated based on the amount of incremental taxes available for distribution to all projects to induce redevelopment projects within the TIF district (the "Prior Developments") and this Agreement and the Prior Agreements shall share ratably and equally in the distribution of incremental taxes in the event that Incremental Taxes due under this agreement and the Prior Agreements exceed the amount of Incremental Taxes available in any given calendar year. Under no circumstances shall City be obligated to reimburse Developer from City's share of incremental revenues due under this Agreement or any of the Prior Agreements.

C. No later than March 15 of each year, City shall conduct an accounting (the "Accounting") of the amount of incremental property taxes received by City from the Project and the Prior Developments as well as the amount of eligible costs incurred by Developer and the developers of the Prior Developments. In the Accounting, City shall, on a parity basis, allocate fifty percent (50%) of the Incremental Taxes generated by the Project to Developer for interest rate rebate, land acquisition cost, TIF improvements, and other eligible Redevelopment Project Costs; and shall allocate the remaining fifty percent (50%) of the Incremental Taxes generated by the Project to the City for eligible Redevelopment Project Costs other than those associated with the Project. Following the Accounting, Developer will be provided a statement indicating the amount of Incremental Taxes

available for reimbursement and the amount of eligible costs, if any, remaining for future reimbursement. City shall pay to Developer by check the lesser of the amount of Incremental Taxes available or the amount of eligible costs outstanding.

D. Of the 50% of the Incremental Taxes generated by the Project allocated to Developer (as provided in the preceding sub-section C.), over the total effective period of this Agreement, Developer shall not receive more funds from said Incremental Taxes than are equal to the sum of the following:

- i). costs for water main installation, sanitary sewer installation, streets and sidewalks (construction of same), engineering fees, and relocation of city owned utilities and structures, not to exceed \$75,000.00;
- ii). land acquisition costs, not to exceed \$110,000.00;
- iii). land clearing and grading costs, not to exceed \$10,000.00;
- iv). contingencies and other cost eligible expenses not otherwise itemized, not to exceed \$15,000.00; and
- v). thirty percent (30%) per year of Developer's interest expense to obtain a loan in order to purchase the property and carry out the public improvements as provided in i) thru iii), previous, and as further provided in detail in Section 5.03 hereafter.

### 5.03. Interest Rate Rebate.

Developer's right to receive the amounts specified in this section for interest rate rebate shall be assignable by Developer to the extent permitted by law. No such assignment, however, shall be effective or binding on City unless in writing and unless a copy thereof is delivered to City. Developer must provide a certified statement to City within ten (10) days of the closing of Developer's loan, identifying the original principal balance and interest rate and amortization schedule of the loan (the "original loan") and the expected uses of the loan proceeds. The interest rate rebate for which provision is made in this Section 5.03 shall be for the portion of the interest payable on the loan that is proportionate to the portion of the total purchase price paid for all of the real estate acquired for a real estate subdivision development project, a part of which constitutes the redevelopment project the subject matter of this agreement. The interest rate rebate for which provision is made in this Section 5.03 shall be based on the principal balance of the original loan which shall not exceed one hundred per cent of the original "Project cost" (said cost defined to include land acquisition, clearing and grading, engineering, water mains, sanitary sewer mains, streets and sidewalks). The rights and obligations created under the provisions of this Section pertaining to interest rate rebate payments to Developer shall exist for as long as the duration of City's Redevelopment Project Area and Developer's conformance with the terms of this Agreement. City shall pay the interest rate rebate pursuant hereto and in accordance with the request set forth in *Exhibit F* after receiving the following documentation:

a. A sworn statement from Developer indicating (i) the annual interest cost paid by Developer with regard to the Project during the applicable year for which an interest rate rebate is requested, and (ii) that the amount of interest rate rebate request does not exceed 30% of the annual interest costs incurred by Developer with respect to the Project during such year; and

b. Developer's "Interest Rate Rebate Request" specifying (i) the amount of payment then being requested by Developer in connection with the payment of the interest rate rebate, directing City to disburse such funds in accordance with this Agreement, and (ii) that the total payment requested represents not more than the actual amount incurred, to date of such request, by Developer in undertaking the Project and to which Developer is entitled, by law, for its interest rate rebate.

In the event Developer has refinanced the "original loan" and has increased the principal amount of said loan, City's calculation of the interest rate rebate shall relate only to the original loan amount. Subsequent principal payments by Developer shall be calculated as a reduction in the original loan's principal balance. The maximum amount of annual interest rebate due Developer shall then be calculated by City in relation to the revised principal balance described above. Developers' interest rate rebate shall be part of the total cost eligible expenses that may be paid to Developer from the annual allocation to Developer of tax increments when received as previously stated.

#### 5.04. Procedures.

For certification of reimbursable project costs to be made in connection with this Agreement, Developer shall submit to City a written request therefore setting forth the amount of reimbursable project costs for which certification is sought (but not less than One Thousand and no/100 Dollars (\$1,000.00)) and identification of the Project Costs with respect thereto. Each request for certification shall be accompanied by such bills, contracts, invoices, lien waivers or other evidence as City shall require to evidence appropriate payment under, and the due performance of, this Agreement. City reserves the right to have its engineer or other agents or employees inspect all work in respect of which a request is submitted, to examine Developer's and other's records relating to all costs to be reimbursed, and to obtain from such parties as City determines to be appropriate such other information as is necessary for City to evaluate compliance with the terms hereof. City shall have thirty (30) business days after receipt of any request for certification to approve or disapprove such request. Upon approval of the request City shall within seven (7) days thereafter send its certification to Developer. In the event City finds an error in the request or in the work performed in respect thereto, City shall specify such error in reasonable detail within thirty (30) days from the date of such request or the work shall be corrected prior to approval of the portion of the request affected. Approval of the request for certification shall not be unreasonably withheld. If a request is disapproved by City or subsequently by any other authority or agency to which such certification must be submitted, such as the Illinois Department of Revenue, the reasons for disallowance shall be set forth in

writing and Developer may resubmit the request with such additional information as may be required and the same procedure set forth herein shall apply to such resubmittals. Should the resubmittal fail to qualify for reimbursement, the Developer shall refund the disallowed amount to City within sixty (60) days after receiving written notice of the disallowance. Upon approval of any request, City shall within seven (7) days thereafter send its certification to Developer. The Parties acknowledge that the determination of eligible costs, the redevelopment area and Redevelopment Project and, therefore, qualification for reimbursement hereunder, are subject to changes or interpretations by amendments to the Act, administrative rules or judicial interpretation during the term of this Agreement, and City has no obligation to Developer to attempt to modify those decisions but shall assist Developer in every reasonable respect as to obtaining approval of eligible project costs, and of this Project.

5.05. Right to Inspect.

Developer agrees that, up to one year after completion of the Project Improvements, City, with reasonable advance notice and during normal business hours, shall have the right and authority to review, audit, and copy, from time to time, Developer's books and records relating to the TIF Improvements funded by City hereunder (including all loan statements, general contracts, subcontracts, material purchase orders, waivers of lien, paid receipts and invoices).

5.06

City's obligation to allocate to Developer and pay-over to Developer Incremental Taxes shall terminate effective the last date City receives incremental tax payments prior to October 31, 2007, and then pays the allocated shares, as provided in this agreement, to Developer (the date of payment may occur after October 31, 2007).

ARTICLE VI

REAL ESTATE TAXES

6.01. Agreement to Pay Taxes.

The Parties acknowledge that certain assumptions have been made relative to the future assessed valuation of the Project when the Project is improved pursuant to this Agreement. The Parties further acknowledge that attaining and maintaining said assessed valuation will have a material effect on the revenue available to reimburse Developer for project costs and interest rate rebate. Accordingly, neither Developer nor its agents, lessees, representatives, successors, assignees or transferees in connection with the Project shall initiate, take or perform any acts attempting to reduce the assessed valuation of all or any portion of the Project. The Parties agree that the restriction contained herein is a covenant running with the land and a memorandum thereof shall be recorded with the McLean County Recorder of Deeds. This restriction shall be binding upon Developer, and its agents, lessees, representatives, successors, assigns or transferees from and after the date hereof; provided, however, that said covenant shall be null and void after the termination of City's Redevelopment Plan and Project, at which time City will issue a release from said

covenant, which release shall be recorded. Developer agrees that any sale, conveyance or transfer of title to all or any portion of the Project site from and after the date hereof shall be made subject to such covenant and restriction. Developer and each and every transferee, lessee and mortgagee of Developer, and Developer's and such transferee's, lessee's and mortgagee's successors and assigns further agree that to the extent they or any of them are obligated to pay any portion of the real estate tax bills for the Project, including any outstanding taxes, if any, they or any of them shall pay such taxes promptly on or before the due date of such tax bills.

## ARTICLE VII

### COMPLETION

#### 7.01. Project.

Promptly upon the completion of the Project, City shall furnish Developer a Certificate so certifying (the "Certificate of Completion"). "Completion" as used in reference to the Project shall mean that Developer has substantially completed the Project in accordance with the plans and specifications approved by City prior to issuing its building permits and otherwise in conformity with the Redevelopment Plan and this Agreement. Except as otherwise provided for herein, City's issuance of the Certificate of Completion shall release Developer from any further obligation or liability hereunder in regard to the construction and completion of the Project. The Certificate of Completion shall not have any effect or bearing on the issuance of a certificate of occupancy by City.

#### 7.02. Form of Certificate.

The Certificate of Completion shall be in a recordable form, and shall be a conclusive determination of satisfaction and termination of the covenants in this Agreement with respect to the obligations of Developer and its successors and assigns in regard to the construction and completion of the Project. Upon written request by Developer for a Certificate of Completion, City shall have thirty (30) business days after receipt of same to provide Developer with a Certificate or a written statement indicating in detail how Developer has failed to complete the construction in conformity with the Redevelopment Plan and this Agreement, or is otherwise in default, and what measures or acts will be necessary, in the opinion of City, for Developer to take or perform in order to obtain the Certificate.

## ARTICLE VIII

### AUTHORITY

#### 8.01. Actions.

City represents and warrants that upon application of Developer it has taken, or will take, such action(s) as may be required and necessary to process the amendments, variations, and special use approvals pertaining to its zoning ordinances and its other ordinances, codes and regulations, as may be necessary or proper in order to insure the development of the Redevelopment Project Area in accordance with the

Redevelopment Plan and to enable City to execute this Agreement and to carry out fully and perform the terms, covenants, agreements, duties and obligations on its part to be kept and performed as provided by the terms and provisions hereof.

8.02. Powers.

City hereby represents and warrants that City has full constitutional and lawful right, power and authority, under currently applicable law, to execute and deliver and perform the terms and obligations of this Agreement, and all of the foregoing have been or will be duly and validly authorized and approved by all necessary City proceedings, findings and actions. Accordingly, this Agreement constitutes the legal, valid and binding obligation of City, enforceable in accordance with its terms and provisions, and does not require the consent of any other governmental authority.

8.03. Authorized Parties.

Whenever under the provisions of this Agreement any other related document or instrument, or any supplemental agreement, request, demand, approval, notice or consent of City or Developer is required, or City or Developer is required to agree or to take some action at the request of the other, such approval or such consent or such request shall be given for City, unless otherwise provided herein, by the Mayor or his or her designee, and for Developer by any officer of Developer so authorized (in any event, the officers executing this Agreement are so authorized); and any person shall be authorized to act on any such agreement, request, demand, approval, notice or consent or other action and neither party hereto shall have any complaint against the other as a result of any such action taken.

ARTICLE IX

GENERAL PROVISIONS

9.01. Time of Essence.

Time is of the essence of this Agreement. The Parties will make every reasonable effort to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation.

9.02. Breach.

Before any failure of any party to this Agreement to perform its obligations under this Agreement shall be deemed to be a breach of this Agreement, the party claiming such failure shall notify, in writing, the party alleged to have failed to perform of the alleged failure and shall demand performance. No breach of this Agreement may be found to have occurred if performance has commenced to the reasonable satisfaction of the complaining party within twenty (20) days after the date of receipt of such notice.

9.03. Amendment.

This Agreement, and any exhibits attached hereto, may be amended only by the mutual consent of the Parties, by the adoption of an ordinance or resolution of City approving said amendment, as provided by law, and by the execution of said amendment by the Parties or their successors in interest. No waiver or



modification or amendment of this Agreement, or of any covenant, condition or limitation, herein contained, shall be valid unless in writing and duly executed by the party charged therewith.

**9.04. No Other Agreement.**

Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the Parties.

**9.05. Prohibitions Against Assignments and Transfers.**

Developer represents and agrees for itself, and its permitted successors and assigns, that any sale it may make of the Project and its other undertakings pursuant to this Agreement is, and will be, used solely for the purpose of redevelopment of the Project. Developer further recognizes that, in view of:

- the importance of the redevelopment of the Project to the general welfare of the community;
- the public aids and commitments that have been made available by law and by City for the purpose of making such redevelopment possible;
- the fact that any direct or indirect transfer of a controlling partnership, corporation, or joint venture interest in Developer or of any other act or transaction involving or resulting in a significant change in the ownership or the identity of the parties in control of Developer, or the degree thereof, could directly affect the Project;

the qualifications and identity of Developer and its present partners, shareholders or joint-venturers are of particular concern to the community and to City. Developer further recognizes that it is because of such qualifications and identity that City is entering into this Agreement and, in doing so, is further willing to accept and rely on the obligations of Developer (and its present partners, shareholders or joint-venturers) for the faithful performance of all undertakings contained herein. For the reasons described above, but subject to the provisions below, Developer agrees for itself, its permitted successors and assigns, and every permitted successor in interest to the Project, or any part thereof, or any interest therein, that prior to the issuance of a Certificate of Occupancy for the improvements:

(a) Developer has not made or created, and will not make or create, or suffer to be made or created, any disposition of the Project, in any mode or form, which would result in a change in control or a change in ownership, without the prior written approval of City, which approval of City may not be unreasonably withheld or delayed. Such approval may include a determination by City whether or not any such proposed change would affect the property tax increment revenues that City expects to receive from the Project. However, Developer shall be able to enter into a partnership agreement so long as Developer remains a general partner and is primarily liable under the terms of this Agreement.

(b) City shall be entitled to require, except as otherwise provided in this Agreement, as conditions to any such written approval pursuant to Subsection (a) of this Section 9.05., that:

(1) Any proposed purchaser, assignee or other transferee, and every successor in interest to the Project or any part thereof, or any interest therein, shall have the qualifications and financial responsibility, as reasonably determined by City, to be necessary and adequate to fulfill the obligations undertaken in this Agreement by Developer. In this regard, at City's request, Developer or its successor in interest to the Project, or any part thereof, will provide ongoing information regarding the ownership entity;

(2) Any proposed purchaser, assignee or other transferee, and every successor in interest to the Project or any part thereof, or any interest therein, by a written instrument satisfactory to City and in such form as will enable it to be recorded in the Office of the Recorder of Deeds, McLean County, Illinois, shall have for itself and its successors and assigns, for the benefit of City, expressly assumed all of the obligations of Developer for the Improvements under this Agreement and shall have agreed to be subject to all the conditions and restrictions to which Developer is subject; provided that the fact that any purchaser, assignee or other transferee, or any other successor in interest to the Project, or any part thereof, or any interest therein, did not assume such obligations, or so agree, shall not, unless and only to the extent otherwise specifically provided in this Agreement or agreed to in writing by City, relieve or except such transferee or successor of, or from, such obligations, conditions, or restrictions, or deprive or limit City of any rights, remedies or controls provided in or resulting from this Agreement with respect to the Project or any part thereof or the construction of the improvements thereon. It is the intent of this Section, together with all other provisions of this Agreement, that, to the fullest extent permitted by law and equity and excepting only to the extent otherwise specifically provided in this Agreement, no disposition or transfer of or change with respect to ownership in the Project, or any part thereof, or any interest therein, however consummated or occurring, and whether direct or indirect, or voluntary or involuntary, shall operate, legally or practically, to deprive or limit City of any rights, remedies or controls provided in or resulting from this Agreement with respect to the Project or any part thereof or the construction of the improvements thereon that City would have had, had there been no such disposition, transfer or change;

(3) All instruments and other legal documents involved in effecting the disposition or transfer shall be submitted to City;

(4) Developer, its permitted successors and assigns, or other transferees, and every permitted successor in interest to the Project, or any part thereof, or any interest therein, shall comply with the terms and provisions of this Agreement. City agrees that upon issuance of a Certificate of Completion for the Improvements the Project may be transferred

as provided below. Upon issuance of a Certificate of Occupancy, Developer may make a disposition of the Project or cause a change in control of the entity owning the Project in accordance with the procedures set forth below. City shall not unreasonably withhold approval of any new prospective owner if Developer is no longer the primary owner, so long as (a) a mutually agreed upon outside firm or individual shall review the new prospective owner's financial documentation, including management experience, financial history, related projects, and knowledge of the local marketplace, and (b) the finding and recommendation are then presented to City's Corporate Authorities for action. Any documentation presented for review shall have thirty (30) days notice before any final arrangement is entered into by Developer. In the event a transfer of the Project is made as provided above and is in contravention of the recommendation presented to City's Corporate Authorities, to the extent that the anticipated incremental property tax payments are not met in any given year or if money becomes unavailable to make payments to Developer, or for Developer's interest rate rebate or any other amount due Developer under this Agreement, such payments shall cease.

9.06 Documentation

Developer agrees to provide City before February 15 of each year copies of the following documents required by City to calculate the amount of Incremental Taxes generated by the Project and the amount of interest rate rebate:

- 1) Copies of all property tax bills paid during the previous calendar year.
- 2) All documentation related to the amount of interest paid in the previous calendar year as City may require.

Failure by Developer to submit such documentation shall serve as evidence by Developer that payments described in this agreement for interest rate rebate and other eligible costs are waived for the previous calendar year.

9.07. Severability.

If any provision, covenant, agreement or portion of this Agreement, or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provision, covenant, or portion of this Agreement and, to that end, any provision, covenant or portion of this Agreement declared invalid is hereby declared to be severable.

9.08. Illinois Law.

This Agreement shall be construed in accordance with the laws of the State of Illinois.

9.09 Headings.

Section or paragraph headings in this Agreement are intended for convenience only and shall not be taken into consideration in any construction or interpretation of this Agreement or any of its provisions.

9.10. Notice.

All notices and requests required pursuant to this Agreement shall be sent as follows:

To Developer: Charles R. Epperson and Donna Epperson  
CR Epperson Construction, Inc.  
5 London Court  
Bloomington, Illinois 61704

Mark Haeffele  
Coldwell Banker-Heart of America Realty  
405 North Hershey  
Bloomington, Illinois 61701

With copies to:

To City: City of LeRoy  
City Hall  
111 East Center Street  
P.O. Box 151  
LeRoy, Illinois 61752  
Attn: City Clerk

With copies to: Hunt Henderson  
Attorney at Law  
Attorney for City of LeRoy  
112 East Center Street  
LeRoy, Illinois 61752

or to such other address as either party may indicate in writing to the other either by personal delivery, courier or by registered mail, return receipt requested, with proof of delivery thereof. Mailed notices shall be deemed effective on the third day after mailing; all other notices shall be deemed effective when delivered.

9.11. Counterparts.

This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

9.12

This Agreement shall be binding on and inure to the benefit of the respective parties and their respective heirs, executors, administrators, legal representatives, assigns and successors in interest.

9.13

Whenever the context of this Agreement requires, the masculine gender includes the feminine or neuter, and the singular number includes the plural.

9.14 Section Headings.

Section and sub-section headings that may be used in various places in this Agreement are intended for convenience only and shall not be taken into consideration (nor shall the lack of a heading be taken into consideration) in any construction or interpretation of this Agreement or any of its provisions.

9.15 Attorney's Fees.

Should either party to this Agreement be required to incur attorney fees, costs, and/or other expenses as a result of the other party's failure to perform any obligation pursuant to the terms of this Agreement, then the party so failing to perform shall be liable to the other party for any reasonable attorney fees, costs, and expenses incurred by such other party in enforcing the provisions of this Agreement.

9.16 Interpretation.

This Agreement shall be construed as a whole in accordance with its fair meaning.

9.17 Waiver.

No waiver by any party of any breach hereunder shall be deemed a waiver of any other or subsequent breach.

9.18. Recordation of Agreement.

The Parties agree to execute and deliver the original of this Agreement in proper form for recording and/or indexing in the appropriate land or governmental records.

9.19. Consent or Approval.

Except as otherwise provided in this Agreement, whenever consent or approval of either party is required, such consent or approval shall not be unreasonably withheld.

IN WITNESS WHEREOF, the Parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

CR EPPERSON CONSTRUCTION, INC.

CITY OF LEROY, McLean County, Illinois,  
an Illinois municipal corporation

By: CR Epperson

By: Robert Rice

Its: Rice

Robert Rice, Mayor of the City of  
LeRoy, Illinois

ATTEST: (Seal)

ATTEST: (Seal)

MM Epperson  
(Assistant) Secretary

Sue Marcum  
Sue Marcum, City Clerk of the City of  
LeRoy, Illinois

Charles R. Epperson  
Charles R. Epperson

Donna Epperson  
Donna Epperson

Mark Haefele  
Mark Haefele

Lynne Haefele  
LYNNE HAEFFELE

## EXHIBITS

Exhibit A	(amended) TIF Redevelopment Plan
Exhibit A-1	(original) TIF Redevelopment Plan
Exhibit B	Legal Description of the Project
Exhibit C	Site Plan
Exhibit D	TIF Public Improvements
Exhibit E	Eligible Redevelopment Project Costs
Exhibit E-1	Sewer Tap-on Reimbursement Schedule
Exhibit F	Form of Requisition - Interest Rate Rebate



ORDINANCE NO. 734

AN ORDINANCE AMENDING ORDINANCE NO. 287, WHICH AMENDED ORDINANCE NO. 219, APPROVING THE LE ROY 1ST TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECTS (AS AMENDED BY ORDINANCE NO. 287).

WHEREAS, the City of LeRoy, Illinois, adopted Ordinance No. 219 approving the LeRoy 1st Tax Increment Redevelopment Plan and Redevelopment Projects on November 5, 1984; and

WHEREAS, said Ordinance was adopted pursuant to Illinois Revised Statutes, Chapter 24, Sections 11-74.4-1, *et seq.*, now cited as 65 ILCS 11-74.4-1, *et seq.*, hereinafter referred to as the "Act;" and

WHEREAS, the Act was amended by Public Acts 84-1417 and 84-1418, both having been approved September 21, 1986, and each having become effective that same date; and

WHEREAS, the City of LeRoy desired that all amendments to the Act be incorporated to the fullest extent possible in its provisions for the LeRoy 1st Tax Increment Financing District Redevelopment Plan and Redevelopment Project; and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, the LeRoy City Council caused a public hearing to be held relative to the amendment of the Redevelopment Plan and Projects on December 3, 1986, at the City Hall, 111 E. Center St., LeRoy, Illinois; and

WHEREAS, notice of said hearing was given to taxing districts by certified mail on October 30, 1986, by publication November 6, 1986; and on November 20, 1986, and by certified mail to taxpayers owing property within the Redevelopment Area on November 19, 1986; and

WHEREAS, the City Council reviewed the conditions pertaining to the lack of private investment in the Redevelopment Projects Area to determine whether private development could take place in the Redevelopment Projects Area without the amendments to the Redevelopment Plan, and the City Council reviewed the conditions pertaining to real property in the Redevelopment Projects Area to determine whether the proposed amendments to the Redevelopment Plan would substantially benefit the proposed Redevelopment Projects and improvements; and

WHEREAS, the City Council reviewed the proposed amendments to the Redevelopment Plan to determine whether the proposed amendments to the Redevelopment Plan conformed to the Comprehensive Plan of the City, and

WHEREAS, the City Council passed Ordinance No. 287, amending Ordinance No. 219, said amending ordinance (No. 287) having been passed and approved on December 23, 1986; and

WHEREAS, said City of LeRoy 1st Tax Increment Redevelopment Plan and Redevelopment Projects, as amended by Ordinance No. 287, are now in full force and effect; and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, the LeRoy City Council caused a public hearing to be held relative to further amendments to the Redevelopment Plan and



Redevelopment Projects on April 28, 1997, at the City Hall on 111 East Center St., LeRoy, Illinois; and

WHEREAS, notice of said hearing was given to taxing districts by certified mail on March 14, 1997, by publication on April 2, 1997, and on April 16, 1997, and by certified mail to tax payers within the Redevelopment Area on or before April 18, 1997; and

WHEREAS, the City Council has further reviewed the conditions pertaining to lack of private investment in the Redevelopment Projects Area to determine whether private development can take place in the Redevelopment Projects Area without the amendments to the Redevelopment Plan, and the City Council has further reviewed the conditions pertaining to real property in the Redevelopment Projects Area to determine whether the proposed amendments to the Redevelopment Plan would substantially benefit the proposed Redevelopment Projects and improvements; and

WHEREAS, the City Council has reviewed the proposed amendments to the Redevelopment Plan to determine whether the proposed amendments to the Redevelopment Plan conform to the Comprehensive plan to the City,

NOW, THEREFORE, BE IT ORDAINED, by the City Council of the City of LeRoy, Illinois, in lawful meeting assembled, as follows:

Section 1. The City Council of the City of LeRoy hereby finds the conditions continue to warrant the findings made under Section 1 of Ordinance No. 219, subsections "a" through "e," and that the estimated date for final completion of the Redevelopment Projects pursuant to the amended plan, as further amended by this ordinance, is October 31, 2007.

Section 2. The proposed amendments to the Redevelopment Plan and the amended Redevelopment Plan incorporating those proposed amendments, which were the subject matter of the hearing held April 28, 1997, are hereby adopted and approved amending said Redevelopment Plan for the LeRoy 1st Tax Increment Financing District, and Ordinances No. 219 and 287 are hereby amended in accordance therewith. A copy of the amended Redevelopment Plan is attached hereto as Exhibit "A" and is incorporated herein by reference.

Section 3. To the extent that the further amendments to the Redevelopment Plan shall be considered to amend Ordinances No. 288 and 289, each having been passed and approved on December 23, 1986, said ordinances shall be considered amended, and such ordinances, as amended, if deemed amended by this ordinance, shall continue in full force and effect.

Section 4. All ordinances, or parts thereof, and all resolutions, or parts thereof, in conflict with this ordinance shall be and the same are hereby repealed to the extent of such conflict, and this ordinance shall be in full force and effect as set forth hereafter.

Section 5. Nothing in this ordinance hereby adopted shall be construed to affect any suit or proceeding pending in any court, or any rights acquired, or any liability incurred, or any cause or causes of action acquired or existing, under any act or ordinance hereby repealed as cited in Section 2 of this ordinance; nor shall any just or legal right or remedy of any character be lost, impaired or affected by this ordinance.

Section 6. This ordinance shall be in full force and effect from and after its passage by the City Council of the City of LeRoy, Illinois, approval by the Mayor thereof, and publication in pamphlet form as required by law.

PASSED by the City Council of the City of LeRoy, Illinois, upon the motion by W.H. Weber, seconded by Ron Litherland, by roll call vote on the 2nd day of June, 1997, as follows:

Aldermen elected 6 Aldermen present 6

VOTING AYE:

Ryan Miles, Ron Litherland, Dave McClelland, W.H. Weber, Dawn Thompson, Dick Oliver (full names)

VOTING NAY:

None (full names)

ABSENT, ABSTAIN, OTHER:

None (full names)

and deposited and filed in the office of the Acting City Clerk in said municipality on the 2nd day of June, 1997.

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

APPROVED BY the Mayor of the City of LeRoy, Illinois, this 2nd day of June, 1997.

X Robert Rice  
Robert Rice, Mayor of the City of LeRoy, McLean County, Illinois

ATTEST: (SEAL)

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

CITY OF LEROY  
TIF DISTRICT #1  
AMENDED REDEVELOPMENT PLAN AND PROJECTS

DRAFT DATED  
(MARCH 07, 1997)

JOINTLY PREPARED BY:

CITY OF LEROY, ILLINOIS

By ~~City of Leroy~~ Equalized Assessed Valuation (EAV)  
AND

KANE, MCKENNA AND ASSOCIATES, INC.

MARCH, 1997

Exhibit A

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## LISTS OF MAPS AND EXHIBITS

### MAPS

- Map 1 - Property Tax Boundary Map (attached)
- Map 2 - Sales Tax Boundary Map (attached)
- Map 3 - Existing Land Use Map (attached)
- Map 4 - Intended Land Use Map (attached)

Exhibit 1 Legal Description of the Redevelopment Project Area (attached)

## I. INTRODUCTION

The City of LeRoy, Illinois (the "City"), has a population of approximately 2,777 according to the 1990 census. The City is bordered on the north, south, east, and west by unincorporated McLean County. The City is located along U.S. Route 150 and Interstate 74 approximately 15 miles east of Bloomington-Normal and 30 miles west of Champaign-Urbana.

On November 5, 1984, the City adopted a redevelopment plan and project and designated a portion of the City as a redevelopment project area (the "RPA") (known as the TIF District #1) to address and ameliorate blighting conditions and economic decline and stagnation within the RPA. The City determined that public intervention was required to reverse the blighting conditions present in the community. The City has used the RPA as a means to expand its commercial base and to arrest conditions of blight. On December 23, 1986, the City amended its original redevelopment plan and project to allow for the application of state and local sales taxes toward the implementation of the redevelopment plan.

However, the 1986 amended redevelopment plan and project included a strong emphasis on specific redevelopment activities which, due to market forces beyond the City's control, have not materialized. The City determined that current and future conditions and potential opportunities require a revision of the goals and objectives in the redevelopment plan to enhance the potential for City participation in the redevelopment process. Thus, the City has undertaken the amendment of its redevelopment plan and project (the "Plan and Project").

The TIF District was designated by the City in order to spur private and public investment that would act as a positive force, generating renewed interest in surrounding properties and business opportunities. The RPA designation addressed the necessary public assistance/improvements required to induce redevelopment of the RPA. Many such redevelopments have indeed been achieved, yet additional efforts are required to continue and sustain the positive trends now underway.

At the time of the original designation of the RPA, and true today as well, the needed public investment would be possible only if tax increment financing was adopted pursuant to the terms of the Tax Increment Allocation Redevelopment Act (the "Act"), 65 ILCS 5/11-74.4-1, et.seq.. Such blighting/conservation factors, found in 1984, together and in combination, continue to restrain or prevent additional successful development from occurring within the area. Other public resources may have to be made available to attract the needed private investment to address the factors and to encourage development within the RPA.

Conditions of obsolescence and underutilization that have precluded and/or retarded intensive private investment in the past will be addressed by continued efforts to implement this Plan and Project. Through this amended Plan and Project, the City will serve as the central force for marshalling the assets and energies of the private sector for cooperative public-private redevelopment efforts. In this regard, the City will serve as a catalyst for coordinating successful redevelopment. Ultimately, the implementation of the Plan and Project will benefit the City and all the taxing districts which encompass the RPA in the form of a significantly expanded tax base.

The adoption of this amended Plan and Project makes possible the continued implementation of a comprehensive program of economic redevelopment. By means of public investment, the RPA will become an improved and more viable environment that will attract private investment and diversify the City's tax base.

Pursuant to the Act, the RPA includes only those contiguous parcels of real property and improvements thereon substantially benefitted by the redevelopment projects. Also pursuant to the Act, the RPA is not less in the aggregate than 1 1/2 acres.

## II. REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

The Redevelopment Project Area is legally described in Exhibit 1.

## III. REDEVELOPMENT PLAN GOALS AND OBJECTIVES

As set forth in the 1984 Plan and Project, the goals of the City for the RPA as expressed in this amended Plan and Project conform to the City of LeRoy Zoning Ordinances, as amended, which serve as a comprehensive guide to growth and development of the City.

### A. General Goals

1. To reduce or eliminate those conditions which qualify the RPA as a blighted/conservation area.
2. To enhance the tax base of the City and other overlapping tax districts extending into the blighted/conservation area.
3. To maintain and increase the employment opportunities of the area.
4. To expand the retail, commercial, industrial and residential base of development in the City.

### B. General Objectives

1. Coordinate the expenditure of redevelopment project costs with the investment of private funds to enhance redevelopment projects.
2. Construct public improvements which will encourage further private investment.
3. Replacement and installation of pedestrian crossings, streets, gutters, and curbs within the project area.
4. Participate in land acquisition to advance specific redevelopment projects, eliminate conditions of blight, and provide for a safe community.
5. Provide funds for commercial and industrial building rehabilitation.

IV. BLIGHTED AREA CONDITIONS EXISTING IN THE REDEVELOPMENT PROJECT AREA

Municipal findings that the RPA is a conservation/blighted area were made when the RPA was originally designated. The evidence supporting these findings was reviewed by the Illinois Department of Revenue (DOR) in 1989. The DOR issued a certificate of eligibility on September 8, 1989.

V. EVIDENCE INDICATING THAT THE REDEVELOPMENT PROJECT AREA HAS NOT BEEN SUBJECT TO GROWTH AND DEVELOPMENT THROUGH PRIVATE ENTERPRISE.

On November 5, 1984, the City Council adopted Ordinance 219 approving the LeRoy 1st Tax Increment District Redevelopment Plan and Project. In this ordinance and in the Redevelopment Plan and Project, the City made findings that the RPA had experienced a lack of investment through private enterprise. Portions of the RPA, through the implementation of the Plan and Project, since that time have experienced investment. However, substantial portions of the district have experienced little or no investment and remain in the same condition as they were on November 5, 1984. Much of the investment experienced to date has been marshalled by the City through public-private partnerships using tax increment financing. The City shall continue to encourage private investment through similar efforts.

VI. ASSESSMENT OF FINANCIAL IMPACT ON OVERLAPPING TAXING DISTRICTS

To date, the implementation of the Plan and Project have not resulted in any apparent financial impact on the overlapping taxing districts. As the City continues to implement the Plan and Project, it does not project future financial impacts on overlapping taxing districts.

VII. REDEVELOPMENT PROJECT

A. Redevelopment Plan and Project Objectives

The City proposes to realize its goals and objectives of encouraging the development of the RPA and encouraging private investment in commercial, retail, industrial and residential development through public finance techniques including, but not limited to, Tax Increment Financing. The following represents the general project goals for tax increment financing districts as defined by the Act and represent the general objectives for the City. These components are all inclusive and may exceed the City's specific actions as planned at this time.

1. By improving facilities that may include:
  - a. street and roadway improvements;
  - b. utility improvements (including water, storm water management and sewer improvements, water storage facilities, detention/retention ponds, if necessary);
  - c. landscaping or streetscaping;
  - d. parking improvements;



- e. signalization, traffic control and lighting;
  - f. construction, reconstruction, or rehabilitation of other buildings and facilities that would be owned and maintained by a governmental entity, including the City.
2. By entering into redevelopment agreements with developers or facility owners for qualified redevelopment projects.
  3. By improving existing structures or site improvements.
  4. By utilizing interest cost writedown pursuant to provisions of the Act.
  5. By implementing a plan that addresses the redevelopment costs of land acquisition and assembly, site preparation, demolition/removal, and provision of infrastructure improvements or upgrading that may be necessary for adaption to a market oriented reuse of sites in the RPA, improving the City's tax base, and diversifying the local economy.
  6. By exercising other powers set forth in the Act as the City deems necessary.
  7. By providing job training for City residents.

#### **B. Redevelopment Activities**

Pursuant to the foregoing objectives, the City will implement a coordinated program of actions, including, but not limited to, land acquisition, site assembly/preparation, demolition/removals, infrastructure improvements and upgrading, and provision of public improvements such as landscaping and parking, where required. Land acquisition may be undertaken based upon specific redevelopment proposals and to address conditions of blight or to maintain public safety. The City may directly undertake the activities described below, or, when appropriate, cause such activities to be undertaken in a manner in conformance with this Plan.

##### 1. Public Improvements

In accordance with its estimates of tax increment and other available resources, the City will provide public improvements in the RPA to enhance the immediate area as a whole, to support the Plan and Project, and to serve the needs of City residents. Appropriate public improvements may include, but are not limited to:

- a. vacation, removal, resurfacing, paving, widening, construction, turn islands, construction or reconstruction of curbs and gutters, traffic signals, and other improvements to streets, alleys, pedestrian ways, and pathways, including the acquisition of rights-of-way for construction, reconstruction and/or extension of streets, alleys and pedestrian ways;
- b. site preparation costs (including environmental assessments remediation);
- c. reconfiguration of existing rights-of-way and/or creation of new rights-of-way;
- d. demolition of any obsolete structure or structures;

- e. improvements of public utilities including construction or reconstruction of water mains, as well as sanitary sewer and storm sewers, detention ponds and street lighting;
- f. beautification, landscaping, lighting, buffering, parking improvements and signage of public properties.

The City may determine at a later date that certain improvements are no longer needed or appropriate, or may add new improvements to the list. The type of public improvement and cost for each item is subject to City Council approval and to the execution of a redevelopment agreement for the proposed project, in a form acceptable to the City Council.

## 2. Acquisition and Clearance

The City may determine that to meet redevelopment objectives it may be necessary to participate in property acquisition in the RPA or use other means to induce transfer of such property to a private developer.

Clearance and grading of existing properties to be acquired will, to the greatest extent possible, be scheduled to coincide with redevelopment activities so that parcels do not remain vacant for extended periods of time and so that the adverse effects of clearance activities may be minimized.

Property which has been acquired may be made available for temporary public or private revenue producing uses which will not have adverse impacts on the redevelopment area, until such time as they are needed for planned development. Such revenues, if any, could accrue to the RPA.

## 3. Land Assembly and Disposition

Certain properties to be acquired by the City, and certain properties presently owned by the City (e.g., street rights-of-way and public facilities), may be assembled into appropriate redevelopment sites and/or rights-of-way. Property assembly activities may include use of the City's eminent domain power. These properties may be sold or leased by the City to a private developer, in whole or in part, for redevelopment subject to invitation for proposal requirements of the Illinois tax increment law.

## 4. Relocation

Any businesses occupying properties to be acquired may be considered for relocation, advisory and financial assistance in accordance with provisions set forth and adopted by the City and other governmental regulations, if any.

Terms of conveyance shall be incorporated into appropriate disposition agreements, and may include more specific restrictions than contained in this Proposed Redevelopment Plan or in other municipal codes and ordinances governing the use of land.

## 5. Demolition and Site Preparation

Partial demolition or total demolition as well as removal of debris may be necessary. Additionally, the Plan and Project contemplate site preparation or other requirements necessary to prepare the site for new uses. All of the above will serve to enhance the site for the desired redevelopment.

6. Interest Cost Write-Down

Pursuant to the Act, the City may allocate a portion of incremental tax revenues to reduce the interest cost incurred in connection with redevelopment activities, enhancing the redevelopment potential of the RPA.

7. JOB TRAINING

Pursuant to the Act, the City and/or other training providers, may develop training programs in conjunction with the redevelopment efforts.

8. Redevelopment Agreements

Land assemblage shall be conducted for (a) sale, lease or conveyance to private developers, or (b) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Terms of conveyance shall be incorporated in appropriate disposition agreements which may contain more specific controls than those stated in this Plan and Project.

C. General Land Use Plan

Existing land uses consist of commercial, industrial, multi-family and single-family residential, public open space and public rights-of-way. Existing land uses are shown on Map 3, attached hereto and made a part of this plan. Map 4, attached hereto and made a part of this Plan, designates intended land uses in the RPA which are identical in category to existing land uses, but which may be reconfigured, if necessary, to adapt to a redevelopment project of the City. Buffering between uses (both existing and proposed) will be provided when deemed necessary by the City. The proposed land uses will conform to the provisions of the Zoning Ordinance of the City (as such may be amended from time to time.)

D. Estimated Redevelopment Project Costs

Redevelopment project costs mean and include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, as provided in the Act, and any such costs incidental to this Plan and Project. Private investments which supplement public expenditures are expected to substantially exceed such redevelopment project costs. Eligible costs permitted under the Act which may be pertinent to this Plan and Project to be considered by the City may be:

1. Costs of studies and surveys, development of plans and specifications, implementation and administration of the redevelopment plan including, but not limited to, staff and professional service costs for architectural, engineering, legal, marketing, financial, planning, other special services, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected.
2. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land.
3. Costs of rehabilitation, reconstruction or repair or remodeling of existing buildings and fixtures.
4. Costs of the construction of public works or improvements.

5. Costs of job training and retraining projects.
6. Financing costs, including but not limited to, all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued pursuant to the Act accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto.
7. All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be in furtherance of the objectives of the redevelopment plan and project, to the extent the City by written agreement accepts and approves such costs.
8. Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to make payment of relocation costs by federal or state law.
9. Costs of job training, advanced vocational education or career education, including but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the Redevelopment Project Area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3,40 and 304.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code.
10. If deemed prudent by the City Council of the City for a redevelopment project, interest costs incurred by the redeveloper related to the construction, renovation or rehabilitation of the redevelopment project provided that
  - a. such costs are to be paid directly from the special tax allocation fund established pursuant to the Act; and
  - b. such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year; and
  - c. if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph (10) then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund; and
  - d. the total of such interest payments incurred pursuant to the Act may not exceed 30% of the total redevelopment project costs excluding any property assembly costs and any relocation costs incurred pursuant to the Act.

Estimated costs are shown in the next section. Adjustments to these cost items may be made without amendment to the Redevelopment Plan. The costs represent estimated amounts and do not represent actual City commitments or expenditures. Rather, they are a ceiling on possible expenditures of TIF funds in the redevelopment project area.

### E. REDEVELOPMENT PROJECT COSTS

Estimated project costs eligible under Illinois TIF statute (the Act) are listed below. These potential costs to be expended over the remaining life of the RPA are to be solely determined by the City to fund as needed. (Note: This summary does not include private redevelopment costs.)

Land Acquisition and Assembly Costs Including Demolition and Clearance/Site Preparation	\$ <u>2,000,000.00</u>
Construction and/or Rehabilitation of Public Facilities	\$ <u>1,000,000.00</u>
Rehabilitation of Facilities	\$ <u>1,000,000.00</u>
Utility Improvements Including but not Limited to Water, Storm, Sanitary Sewer and the Service of Public Facilities	\$ <u>1,620,000.00</u>
Construction, Reconstruction, or Improvement of Parking, Rights-of-way and Streets Including Signalization, Traffic Control, Lighting, Landscaping, Buffering, and Streetscaping	\$ <u>800,000.00</u>
Interest Costs Pursuant to the Act	\$ <u>5,000,000.00</u>
Planning, Legal, Engineering, Administrative and Other Professional Service Costs	\$ <u>500,000.00</u>
Relocation	\$ <u>200,000.00</u>
Job Training	\$ <u>100,000.00</u>
Total	\$ <u>12,220,000.00</u>

Note: All project cost estimates are in 1996 dollars. In addition to the above stated costs, any bonds issued to finance a phase of the project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations as well as to provide for capitalized interest and reasonably required reserves. Adjustments to the estimated line item costs above are expected. Each individual project cost will be re-evaluated in light of the projected private development and resulting tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth above are not intended to place a total limit on the described expenditures. Adjustments may be made in line items within the total, either increasing or decreasing line item costs for redevelopment. Adjustments to these cost items may be made without amendment to the Plan and Project as long as the total project expenditures remain unchanged.

## F. SOURCES OF FUNDS TO PAY REDEVELOPMENT PROJECT COSTS

Funds necessary to pay for public improvements and other redevelopment project costs are to be derived principally from property tax and sales tax increment revenues, proceeds from municipal obligations to be retired primarily with tax increment revenues and interest earned on resources available but not immediately needed for the Plan and Project.

Redevelopment project costs specifically contemplate those eligible public costs set forth in the Act and do not contemplate the preponderance of the costs to redevelop the area. The majority of development costs are expected to be privately financed, and incremental taxes or other public sources are to be used only to leverage and commit private redevelopment activity.

The tax increment revenues which will be used to pay debt service on the tax increment obligations, if any, and to directly pay redevelopment project costs shall be the incremental increase in property taxes attributable to the increase in the equalized assessed value of each taxable lot, block, tract or parcel of real property in the proposed RPA over and above the initial equalized assessed value of each such lot, block, tract or parcel in the RPA in the 1984 tax year, incremental local sales taxes, as well as the City's appropriated share of Net State Sales Tax Increment received from the Illinois Department of Revenue. Among the other sources of funds which may be used to pay for redevelopment project costs and debt service on municipal obligations issued to finance project costs are the following: special service area taxes, the proceeds of property sales, unlimited property taxes if the obligations are general obligations of the City, certain land lease payments, certain state and federal grants or loans, certain investment income, and such other sources of funds and revenues as the City may from time to time deem appropriate.

The RPA is not reasonably expected to be developed without the use of the incremental revenues provided by the Act.

## G. Nature and Term of Obligations to be Issued

The City may issue obligations secured by the special tax allocation fund established for the RPA pursuant to the Act or such other funds or security as are available to the City by virtue of its powers pursuant to the Illinois State constitution. Any and/or all obligations issued by the City pursuant to this Plan and Project and the Act shall be retired not later than October 31, 2007.

One or more series of obligations may be issued from time to time in order to implement this Plan and Project. Such securities may be issued on either a taxable or tax-exempt basis, with either fixed rate or floating interest rates; with or without capitalized interest; with or without deferred principal retirement; with or without interest rate limits except as limited by law; and with or without redemption provisions.

Those incremental tax revenues not required for principal and interest payments, for required reserves, for bond sinking funds, for redevelopment project costs, for early retirement of outstanding securities, and to facilitate the economical issuance of additional bonds necessary to accomplish the Redevelopment Plan, may be declared surplus and shall then become available for distribution to the IDOR, taxing districts overlapping the RPA, and the City in the manner provided by the Act.

**H. Most Recent Equalized Assessed Valuation (EAV) of Properties in the Redevelopment Project Area**

The initial EAV of the RPA as certified by the McLean County Clerk was \$1,563,252. This figure represents the "base year" EAV for the TIF district from tax year 1984.

The equalized assessed valuation (EAV) of the property within the RPA is approximately \$ 3,320,914.00, which is the 1995 equalized assessed valuation, the most recent EAV available.

**I. Anticipated Equalized Assessed Valuation**

Upon completion of the anticipated private development of the RPA, it is estimated that the equalized assessed valuation of the property within the RPA will have been increased to approximately \$6,000,000. The estimate assumes a constant McLean County equalization factor of 1.00 and 1996 dollars.

**VIII SCHEDULING OF REDEVELOPMENT PROJECT**

**A. Redevelopment Project**

An implementation strategy will be employed with full consideration given to the availability of both public and private funding. Such strategy will contribute to a realistic approach in funding the Project while assuring the City the ability to fund the Project it deems to have the highest priority.

The Plan and Project are to be completed by October 31, 2007, as originally contemplated in the initial Redevelopment Plan.

**B. Commitment to Fair Employment Practices and Affirmative Action**

As part of any Redevelopment Agreement entered into by the City and a private developer or other recipient of TIF benefits, both will agree to establish and implement an affirmative action program that serves appropriate sectors of the City. The program will conform to the most recent City policies and plans.

With respect to the public/private development's internal operations, both entities will pursue employment practices which provide equal opportunity to all people regardless of sex, color, race or creed. Neither party will countenance discrimination against any employee or applicant because of sex, marital status, national origin, age, or the presence of physical handicaps. These nondiscriminatory practices will apply to all areas of employment, including: hiring, upgrading and promotions, terminations, compensation, benefit programs and educational opportunities.

All those involved with employment activities will be responsible for conformance to this policy and the compliance requirements of applicable state and federal regulations.

The City and private developers will adopt a policy of equal employment opportunity and will include or require the inclusion of this statement in all contracts and subcontracts at any level. Additionally any public/private entities will seek to ensure and maintain a working environment free of harassment, intimidation, and coercion at all sites, and in all facilities at which all employees are assigned to work. It shall be specifically ensured that all on-site supervisory personnel are aware of and carry out the obligation to maintain such a working environment, with specific attention to minority and/or female individuals.

Finally, the entities will utilize affirmative action to ensure that business opportunities are provided and that job applicants are employed and treated in a nondiscriminatory manner. Underlying this policy is the recognition by the entities that successful affirmative action programs are important to the continued growth and vitality of the community.

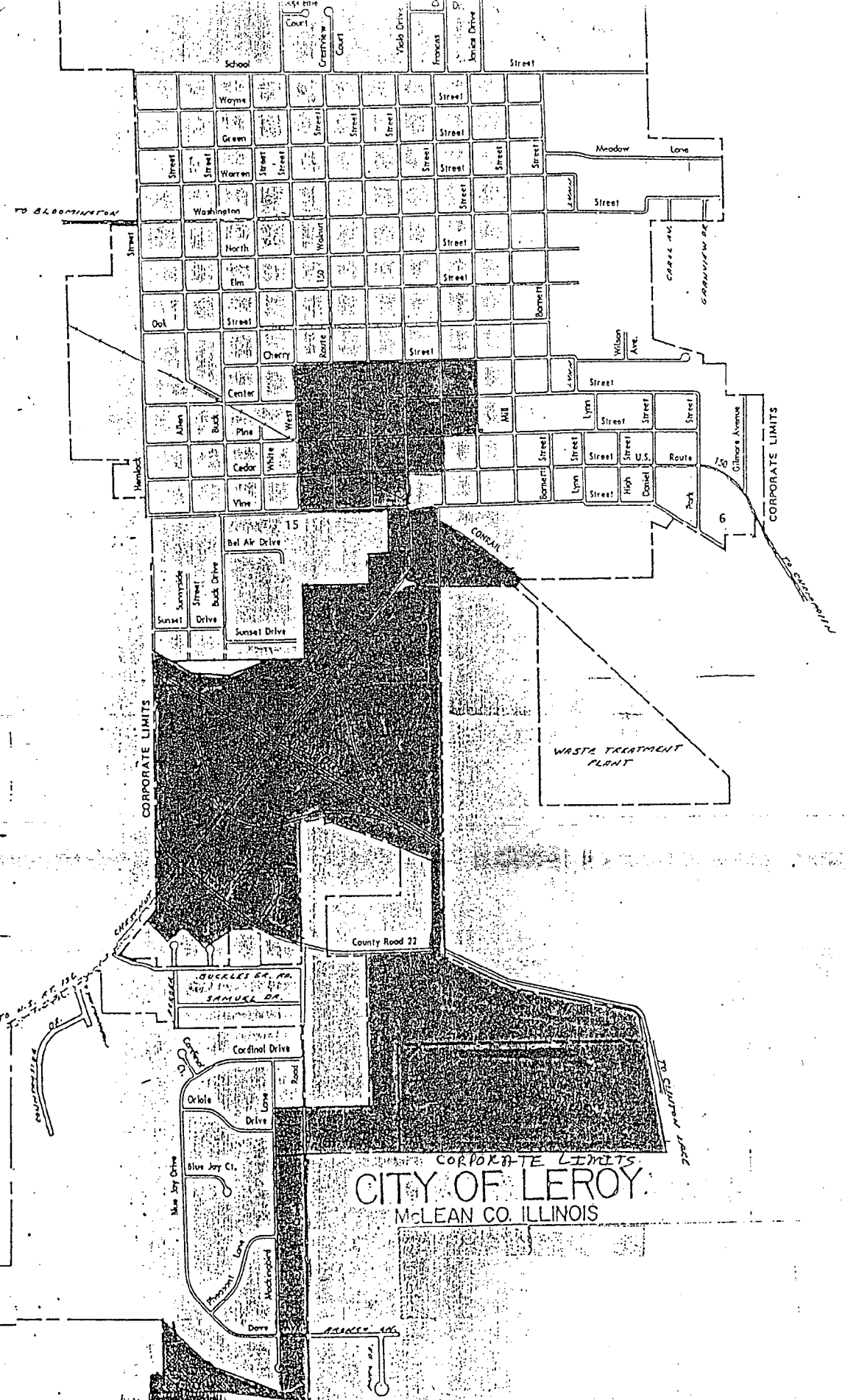
C. **Completion of Redevelopment Project and Retirement Obligations to Finance Redevelopment Costs**

This Redevelopment Project will be completed on or before October 31, 2007.

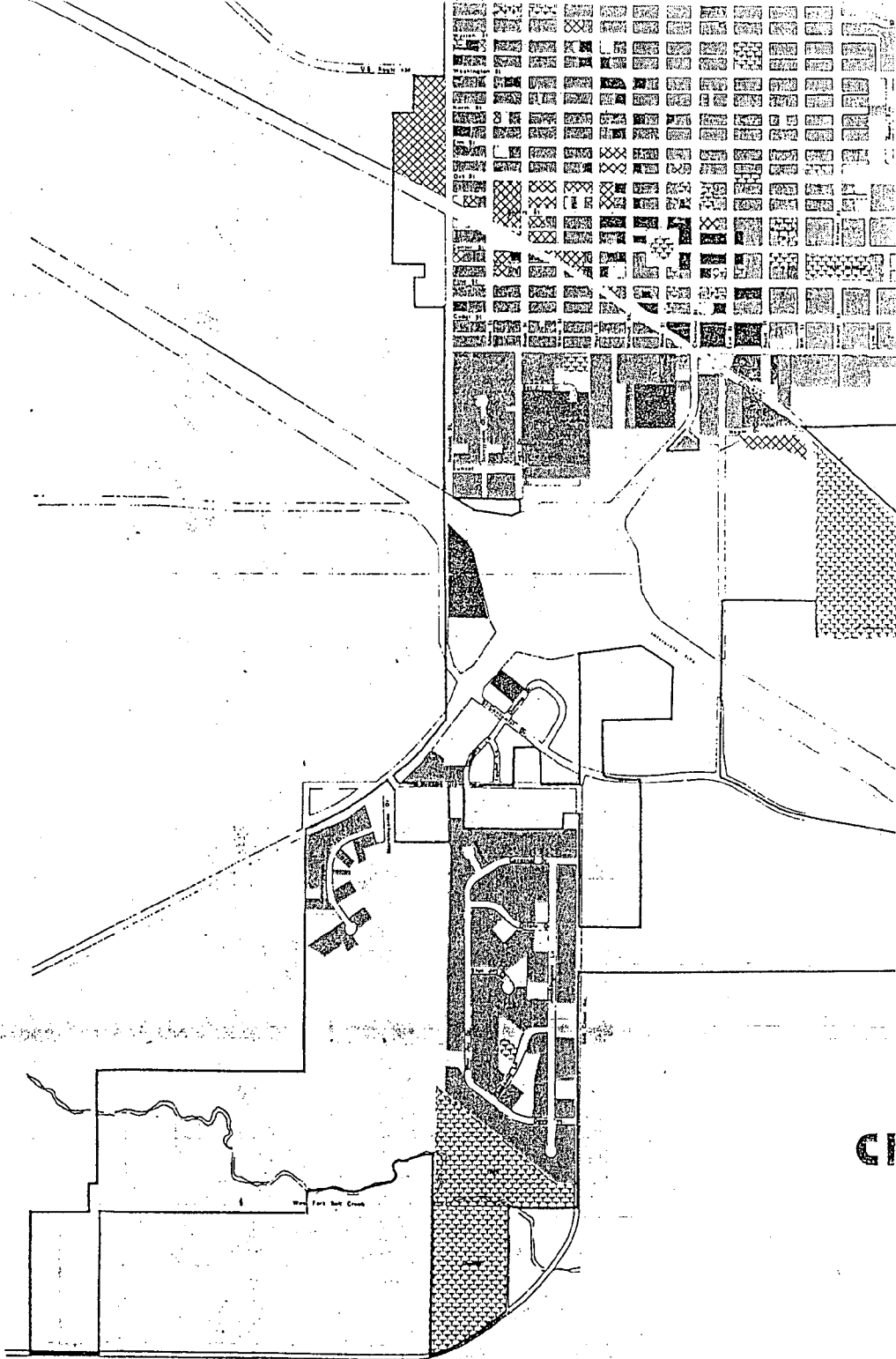
IX. **PROVISIONS FOR AMENDING THE TAX INCREMENT REDEVELOPMENT PLAN AND PROJECT**

This Redevelopment Plan and Project may be amended pursuant to the provisions of the Act.










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McLEAN CO. ILLINOIS

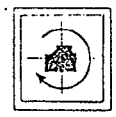


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# CITY OF LEROY, ILLINOIS

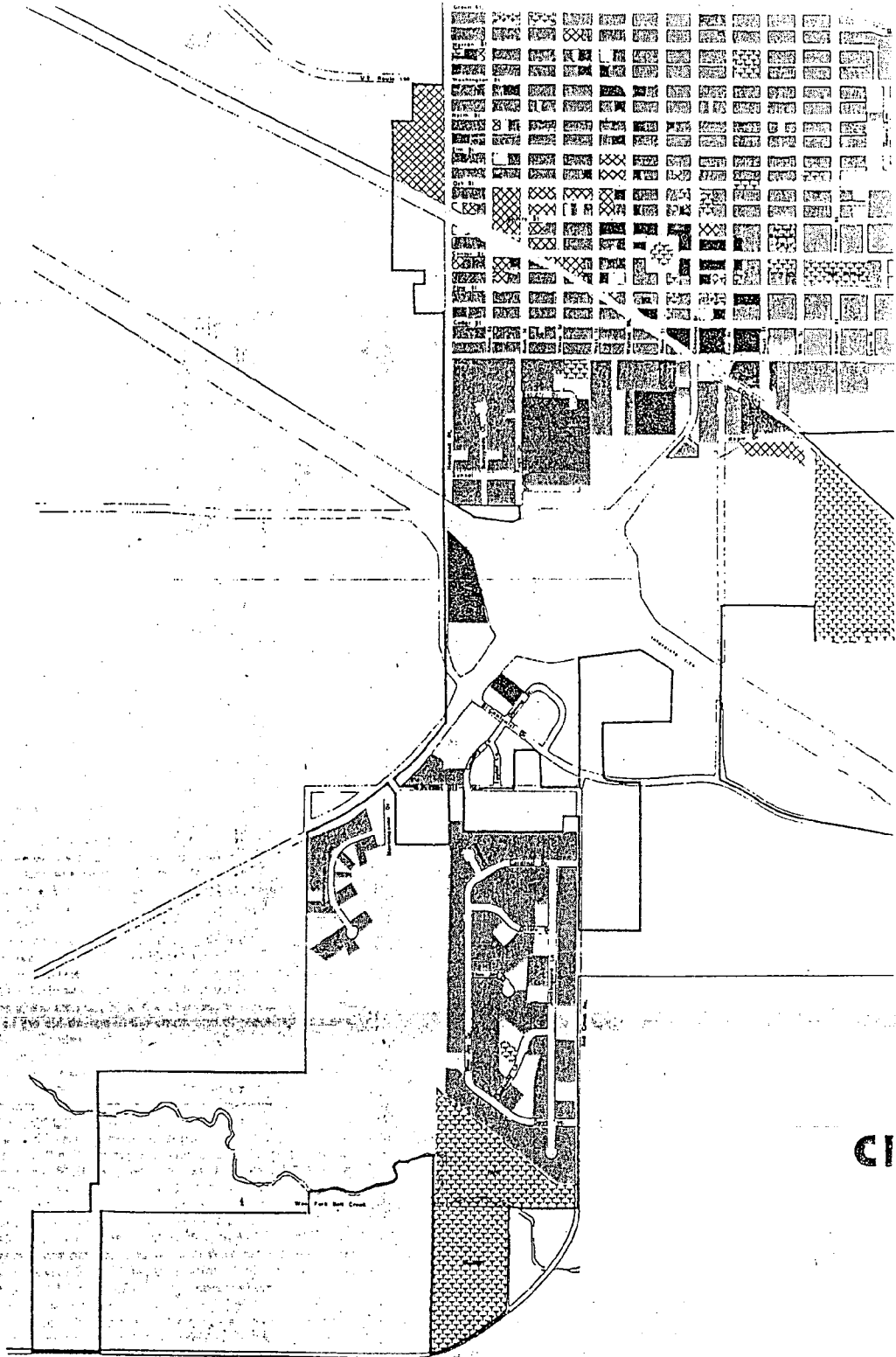
## Existing Land Use Map

-  Single Family Residential
-  Multiple Family Residential
-  Commercial
-  Public/Semi-Public
-  Industrial



DeKalb County Regional Planning Commission






Map 3

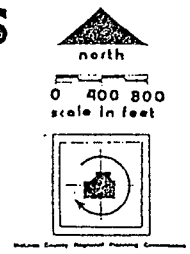


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# CITY OF LEROY, ILLINOIS

## Existing Land Use Map

	Single Family Residential
	Multiple Family Residential
	Commercial
	Public/Semi-Public
	Industrial



Map 4

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 southerly 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 353.08 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 southwest 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 57.98 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 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 southwest 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, southwest 134.47 feet, westerly 75 feet and northwest 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 southwest 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 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, 50, 58, 57, 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, 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 7 308.6 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.

Exhibit 1

**CERTIFICATE**

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

I further certify that on June 2, 1997, the Corporate Authorities of such municipality passed and approved Ordinance No. 734, entitled:

AN ORDINANCE AMENDING ORDINANCE NO. 287, WHICH AMENDED ORDINANCE NO. 219, APPROVING THE LE ROY 1ST TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECTS (AS AMENDED BY ORDINANCE NO. 287),

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

The pamphlet form of Ordinance No. 734, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was posted at the municipal building, commencing on June 2, 1997, and continuing for at least ten days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the municipal clerk.

Dated at LeRoy, Illinois, this 2nd day of June, 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 Acting 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 ordinance entitled:

AN ORDINANCE AMENDING ORDINANCE NO. 287, WHICH AMENDED ORDINANCE NO. 219, APPROVING THE LE ROY 1ST TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECTS (AS AMENDED BY ORDINANCE NO. 287).

I do further certify said ordinance was adopted by the City Council of the City of LeRoy at a regular meeting on the 2nd day of June, 1997, and prior to the making of this certificate the said ordinance was spread at length upon the permanent records of said City where it now appears and remains as a faithful record of said ordinance in the record books.

Dated this 2nd day of June, 1997.

X *Sue Marcum*  
City Clerk

(SEAL)

ORDINANCE NO. 287

AN ORDINANCE AMENDING ORDINANCE NO. 219 APPROVING THE LE ROY 1st TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECTS.

WHEREAS, the City of LeRoy, Illinois, adopted Ordinance No. 219 approving the LeRoy 1st Tax Increment Redevelopment Plan and Redevelopment Projects on November 5, 1984; and

WHEREAS, said Ordinance was adopted pursuant to Illinois Revised Statutes, Chapter 24, Sections 11-74.4-1 et. seq., hereinafter referred to as the "Act"; and

WHEREAS, the Act has now been amended by Public Acts 84-1417 and 84-1418, approved September 21, 1986, and each becoming effective that same date; and

WHEREAS, the City of LeRoy desires that all provisions in the aforesaid amendments to the Act shall be incorporated to the fullest extent possible in its provisions for the LeRoy 1st Tax Increment Redevelopment Plan and Redevelopment Projects; and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, the City Council caused a public hearing to be held relative to the amendment to the Redevelopment Plan and Redevelopment Projects on December 3, 1986, at the City Hall, 111 East Center Street, LeRoy, Illinois; and

WHEREAS, notice of said hearing was given to taxing districts by certified mail on October 30, 1986, by publication on November 6, 1986, and November 20, 1986, and by certified mail to taxpayers within the redevelopment area on November 19, 1986; and

WHEREAS, the City Council has reviewed the conditions pertaining to lack of private investment in the Redevelopment Projects area to determine whether private development can take place in the Redevelopment Projects area without the amendments to the Redevelopment Plan and the City Council has reviewed the conditions pertaining to real property in the Redevelopment Projects area to determine whether the proposed amendments to the Redevelopment Plan would substantially benefit the proposed Redevelopment Projects and improvements; and

WHEREAS, the City Council has reviewed the proposed amendments to the Redevelopment Plan to determine whether the proposed amendments to the Redevelopment Plan conform to the comprehensive plan of the City,

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of LeRoy, Illinois, in lawful meeting assembled, as follows:

Section 1. The City Council of the City of LeRoy hereby finds that conditions continue to warrant the findings made under Section 1 of Ordinance No. 219, subsections "a" through "e", and that the estimated date for final completion of the Redevelopment Projects pursuant to the proposed amended plan is October 31, 2007.

Section 2. The proposed amendments to the Redevelopment Plan and the amended Redevelopment Plan incorporating those proposed amendments, which were the subject matter of the hearing held December 3, 1986, are hereby adopted and approved amending said Redevelopment Plan for the LeRoy 1st Tax Increment Financing District, and Ordinance No. 219 is hereby amended in accordance therewith. A copy of the amended Redevelopment Plan is attached hereto as Exhibit "A" and is incorporated herein by reference.

Section 3. This Ordinance shall be in full force and effect from and after its passage by the City Council of the City of LeRoy, Illinois, approval by the Mayor thereof, and publication in pamphlet form as required by law.

PASSED by the Mayor and City Council of the City of LeRoy, Illinois, on the 23<sup>rd</sup> day of December, 1986.

Aldermen elected 6  
Aldermen present 5

AYES David King, Michael Hillard, Tom Winston, Gary Burtin  
PATRICK DELBY

NAYS None

Juanita Dagley  
Juanita Dagley, City Clerk of the  
City of LeRoy, Illinois



APPROVED by the Mayor of the City of LeRoy, Illinois, this 23<sup>rd</sup>  
day of December, 1986.

*Jack Moss*

Jack Moss, Mayor of the City of  
LeRoy, Illinois

ATTEST:

(SEAL)

*Juanita Dagley*  
Juanita Dagley - City Clerk of  
the City of LeRoy, Illinois

A REDEVELOPMENT PROPOSAL FOR  
LE ROY, ILLINOIS  
THROUGH TAX INCREMENTAL FINANCING

I. The Problem

Many people find that living in a small town is attractive and fits within an almost idyllic life style for them. For these people who find such an environment so satisfying, it may be a surprise to find that there are forces at work in the nation which threaten the very survival of many small towns. The cost of supplying municipal services, the difficulty of maintaining a commercial core, the almost roulette game of establishing and keeping industrial jobs and the difficulty that many find in supplying land for residential development, seem to conspire to threaten the very life of some communities.

Years ago the needed municipal services were adequately supplied by a modest real estate tax and some surplus income from enterprise funds. These services were limited to streets, water, a magistrate and a marshal. Only about 20% of the real estate levy went to the town and this was supplemented by profit the city made on selling water. Capital expenses were supplied by special assessments or general obligation bonds bearing an interest rate of 1-1/2 to 3%. As life became more complicated--more people, more cars and more gadgets--services expanded and costs increased at a phenomenal rate.

The rise in the use of automobiles created the need to turn dirt streets into gravel, then brick, then asphalt or cement roads. With this came the need for surface drainage systems. The invention of gadgets such as the flush toilet, the washing machine and hot water systems pushed the per capita use of water from two gallons per person per day to an astounding quantity of 68 gallons per person per day. The "throw-away society" produced such quantities of trash that disposal became big business. With the new volume of traffic, policing became a round-the-clock necessity.

The pressure to meet these needs resulted in seeking assistance from state and federal governments. The federal government motor fuel tax was soon followed by an Illinois motor fuel tax and this built the road system. Now, however, municipalities are finding it difficult to maintain the system because of two converging forces. The shortage of oil on the world market has made fuel so expensive that auto makers are producing more fuel-efficient autos, thereby reducing the amount of motor fuel tax money

available. Likewise, the increased use of heavy trucks has greatly intensified repair and maintenance needs.

Years ago, state governments, driven to find new revenues, invented the "sales tax." In Illinois, during the late fifties, the state needed additional revenue from this source, so to make it more politically acceptable to push the rate from 3% to 4%, its statute allowed units of local government to levy first 1/2% and soon thereafter a full 1%. This source of revenue became the largest single factor in most municipal budgets. Once again, though, the fates conspired. Recession cannot be anticipated or easily handled by small town budgetary means. This short-term cyclical problem is minor when compared to the drain which regional shopping centers place upon municipal incomes. Once again, on a per capita basis, the regional center wins at the expense of the small towns, whether they are "suburb" or "satellite communities."

During the term of Gov. Richard Ogilvie, the State of Illinois solved its financial crisis by passing a state income tax. The Springfield leaders made this step more acceptable by sharing the new-found resource with units of local government on a per capita basis with no bias toward small communities. Today in Illinois this source of income is reduced by the recession and also since the method of figuring tax liability is related to the federal income tax and with the reduction enacted by the Congress and signed into law by the President, once again cities lose.

Ex-President Richard Nixon announced that some of the monies collected by Uncle Same ought to be returned to their local source, so "revenue sharing" was an idea whose time had come. The tug between this executive and the legislature was over the amount and the designated versus the undesignated--the results: a general sharing of undesignated funds upon a per capita basis, but by far the lion's share was in the "entitlement program." The implication here is that cities in an S.M.S.A. receive funds allotted to them almost automatically. All they must do is fill out the appropriate forms. The small communities receive the leftovers and must compete with each other to be granted a share. If general federal revenue sharing is eliminated, it will further compound the small community's problem of getting its share of the pie.

Specifically this means for the City of LeRoy that the Retailers Occupation and Service Occupation Tax ("sales" tax), the single largest source of income, has been hit hard. Seven years ago the annual sales tax income was \$86,000; it peaked at \$140,000 in 1979; last year (1983) it was \$91,000; and, the anticipated revenue for 1984 is below the 1977 level. At the same time the cost of living has increased over 70%. The drop from \$140,000 was

caused primarily by the loss of sales at Permabilt, the closing of Shieldoor Factory, closing of The How and loss of local grocery store sales to the regional shopping centers in Bloomington and Normal.

In the same time frame, the equalized assessed valuation has gone from \$7,278,025 to \$12,294,036. Again this increase of 68.9% has not kept pace with inflation. While the City was fortunate in getting \$1,500,000 of E.P.A. grant money, it required the citizens to tax themselves an additional \$500,000 to meet the needs of the Clean Water Act. In the meantime, the General Revenue Sharing Funds have declined 42%. There is great need to expand the City's tax bases-both real estate and sales-and create new jobs to stabilize the community.

## II. The Redevelopment Plan

In the early thirties the Federal Government in recognition of such needs established the Department of Housing and Urban Development. HUD's first attempts were to provide funds to areas where demolition and rebuilding was the only option. In succeeding years, HUD provided new programs allowing "rehabing." The State of Illinois in Public Act No. 79-1525 implemented the Real Property Tax Increment Allocation Redevelopment Act as a welcome extension of these and other programs. This approach, commonly called "Tax Incremental Financing," allows a municipality to take actions which help shape its own future in dealing with the forces of blight. It allows the city a mechanism to "conserve" what it has and stabilize itself by redevelopment projects in a TIF Area which will stimulate private investment without increasing taxes.

The City of LeRoy has a very active Zoning Board and the T.I.F. would conform to their Comprehensive Plan as embodied in the Zoning Ordinances. The only change would be a proposed expansion of the I2 Zoning in Larry Marsh's property known as Marsh Stud Farm.

In considering the redevelopment plan for the T.I.F. the guidelines which seem most reasonable, both from the standpoint of successfully inducing new development and rehabing of existing property, and also of meeting the City's needs by creating new jobs, expanding the tax base and continuing growth are:

1. where structures exist within the redevelopment area the City through the T.I.F. Commission will upgrade utilities and public properties in order to encourage repair and expansion.

2. purchase vacant land or build buildings on vacant land as further incentives.

3. accept grants, guarantees and donations of property, labor, or other things of value from a public or private source for use within the redevelopment area.

4. do studies and surveys to establish priorities for upgrading utilities and public areas as well as marketing.

5. make payment in lieu of taxes of surplus funds to taxing bodies.

6. utilize the powers granted to the City of LeRoy under Chapter 24, par. 11-74.4-4, Illinois Revised Statutes 1985 (as amended).

The City reserves to itself, in accordance with the Tax Increment Allocation Redevelopment Act of the State of Illinois, the power to incur and pay project redevelopment costs as defined under the aforesaid Act, such costs including, without limitation, the following:

1. costs of studies, surveys, development of plans, and specifications, implementation and administration of the redevelopment plan including but not limited to staff and professional service costs for architectural, engineering, legal, marketing, financial, planning or other services, provided however that no charges for professional services may be based on a percentage of the tax increment collected;

2. property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;

3. costs of rehabilitation, reconstruction or repair or remodeling of existing buildings and fixtures;

4. costs of the construction of public works or improvements;

5. costs of job training and retraining projects;

6. financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued hereunder accruing

(A). such costs are to be paid directly from the special tax allocation fund established pursuant to this Act; and

(B). such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;

(C). if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph (1) then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation funds; and

(D). the total of such interest payments incurred pursuant to this Act may not exceed 30% of the total redevelopment project costs excluding any property assembly costs and any relocation costs incurred pursuant to this Act.

The City of LeRoy finds that the redevelopment project area delineated in regard to this plan and which is intended to be developed by implementation of this plan would not reasonably be developed without the use of incremental revenues utilized pursuant to par. 11-74.4-8(a)(1), Ch. 24, Illinois Revised Statutes 1985 (as amended). Further, the City of LeRoy finds that such incremental revenues will be exclusively utilized for the development of the redevelopment project area. In regard to such findings, and in connection with utilization of incremental revenues as provided under Chapter 24, par. 11-74.4-8(a)(1), Illinois Revised Statutes 1985 (as amended), the City of LeRoy intends to authorize the Department of Revenue, by appropriate ordinance, to annually certify and cause to be paid to such municipality an amount equal to the increase in the aggregate of taxes paid by retailers and servicemen on transactions at places of businesses located within the associated redevelopment project area pursuant to the Municipal Retailers' Occupation Tax Act (Ch. 24, par. 8-11-1, Illinois Revised Statutes 1985 (as amended)), the Municipal Service Occupation Tax Act (Ch. 24, par. 8-11-5, Illinois Revised Statutes 1985 (as amended)), the Retailers' Occupation Tax Act (Ch. 120, par. 440 *et seq.*, Illinois Revised Statutes 1985 (as amended)), the Use Tax Act (Ch. 120, par. 439.1 *et seq.*, Illinois Revised Statutes 1985 (as amended)), the Service Use Tax Act (Ch. 120, par. 439.31 *et seq.*, Illinois Revised Statutes 1985 (as amended)), and the Service Occupation Tax Act (Ch. 120, par. 439.101 *et seq.*, Illinois Revised Statutes 1985 (as amended)), for as long as the redevelopment project area exists, over and above the aggregate amount of such taxes as certified by the Illinois Department of Revenue and paid under those Acts by retailers and

during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto:

7. all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs;

8. relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment or relocation costs by federal or State law;

9. payment in lieu of taxes;

10. costs of job training, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in a redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and the taxing district or taxing districts; which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act<sup>1</sup> and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of The School Code.<sup>2</sup>

11. interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:

<sup>1</sup>Chapter 122, pars. 103-37, 103-38, 103-40 and 103-40.1.

<sup>2</sup>Chapter 122, pars. 10-22.20a and 10-23.3a.

servicemen on transactions at places of business located in the redevelopment project area during the base year which shall be the calendar year immediately prior to the year in which the municipality adopted the tax increment allocation financing less 1.6% of such amounts generated under the Retailers' Occupation Tax Act, the Use Tax Act, and Service Use Tax Act, and the Service Occupation Tax Act, which sum shall be retained by the State Treasurer to cover the costs incurred by the Department in administering and enforcing this provision. A certified copy of any ordinance adopted in accordance with these provisions of this plan shall be submitted by the City of LeRoy to the Department of Commerce and Community Affairs and the Department of Revenue, both of the State of Illinois, not later than 30 days after the effective date of the ordinance. All information required under Chapter 24, par. 11-74.4-8(a)(1), Illinois Revised Statutes 1985 (as amended), shall be provided, and where required to be provided within a certain time period such time period shall be met, to the Department of Revenue of the State of Illinois by the City of LeRoy, and its appropriate officers, agents and employees, in furtherance of the implementation of this plan and in order to enable the objectives of the plan to be met. All incremental revenues received by the municipality from the Municipal Retailers' Occupation Tax Act and the Municipal Service Occupation Tax Act, and the local incremental real property tax revenues, shall be deposited by the municipality into the appropriate special tax allocation fund as required by law and in compliance with the provisions of Chapter 24, par. 11-74.4-8(a)(1), Illinois Revised Statutes 1985 (as amended). Annually within 180 days after the close of each municipal fiscal year of the City of LeRoy, information shall be submitted to the Department of Commerce and Community Affairs as required by statute, including the following for the immediately preceding fiscal year:

1. any amendments to this redevelopment plan or the subject redevelopment project area;
2. audited financial statements of the special tax allocation fund;
3. 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;
4. an opinion of legal counsel that the municipality is in compliance with this Act;
5. an analysis of the special tax allocation fund which sets forth:



(A). the balance in the special tax allocation fund at the beginning of the fiscal year;

(B). all amounts deposited in the special tax allocation fund by source;

(C). all expenditures from the special tax allocation fund by category of permissible redevelopment project costs; and

(D). that the balance in the special tax allocation fund at the end of the fiscal year including a breakdown of that balance by source. Such ending balance shall be designated as surplus if it is not required for anticipated redevelopment project costs or to pay debt service on bonds issued to finance redevelopment project costs, as provided in accordance with Ch. 24, par. 11-74.4-7, Illinois Revised Statutes 1985 (as amended);

(E). a description of all property purchased by the municipality within the redevelopment project area including street address, approximate size or description of the property, purchase price, and seller of the property;

(F). a statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including:

(1). any project implemented in the preceding fiscal year;

(2). a description of the redevelopment activities undertaken;

(3). a description of any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area;

(H). with regard to any obligations issued by the municipality:

(1). copies of bond ordinances or resolutions;

(2). copies of any official statements;

(3). an analysis prepared by a financial advisor or underwriter setting forth:

(a). nature and term of obligation;

(b). projected debt service including required reserves and debt coverage.

When such redevelopment project costs, including, without limitation all municipal obligations financing redevelopment project costs incurred in accordance with this plan and under the provisions of the applicable laws, have been paid, all surplus funds then remaining in the special tax allocation fund shall be distributed by being paid by the municipal treasurer to the Department of Revenue, the municipality and the County Collector; first to the Department of Revenue and the municipality in direct proportion to the tax incremental revenue received from the State and municipality, but not to exceed the total incremental revenue received from the State or the municipality less any annual surplus distribution of incremental revenue previously made; with any remaining funds to be paid to the County Collector who shall immediately thereafter pay said funds to the taxing districts in the redevelopment project area in the same manner and proportion as the most recent distribution by the County Collector to the affected districts of real property taxes from real property in the redevelopment project area.

Upon the payment of all redevelopment project costs, retirement of obligations and the distribution of any excess monies pursuant to law in such case as made and provided for, the City of LeRoy shall adopt an ordinance dissolving the special tax allocation fund for the subject redevelopment project area and terminating the designation of the redevelopment project area as a redevelopment project area.

The Plan has two major elements:

1. To encourage private investment in the district, public services and utilities will be upgraded and expanded. These will include, but not be limited to: sanitary and storm sewer improvements and expansions, street and sidewalk improvements and expansions; park improvements and expansions and improvement of public buildings or erection of new public buildings where necessary; water main improvements and expansions; the construction of a water-holding tower within the tax increment financing district; and implementation of a marketing program.

2. Direct incentives, in accordance with the details set forth in this plan and in accordance with the applicable law, are offered to private developers in order to secure the development of their projects in the area. These include: an ethanol production plant, an agricultural pharmaceutical company, the LeRoy Implement Company, mini-warehouses and a truck stop.

The total equalized assessed evaluation in the district presently is approximately \$2,018,000.00 (1985) and when all projects are finished it is estimated they will be increased to \$4,994,446.00.

### III. Redevelopment Area

The Redevelopment area is outlined on the City map, attached as Exhibit "A," and is legally described in the attached Exhibit "B."

The Illinois Supreme Court in its ruling on the City of Canton's appeal concerning the Real Property Tax Increment Allocation Redevelopment Act, (68 Illinois 2nd 346,354) set forth a germane comment: "We explicitly concluded that the application of the public-purpose doctrine to sanction urban redevelopment can no longer be restricted to areas where crime, vacancy, or physical decay produce undesirable living conditions or imperil public health. Stimulation of commercial growth and removal of economic stagnation are also objectives which enhance the public weal."

In this proposed Tax Increment District such stagnation is evidenced by the lack of an increase in the Equalized Assessed Evaluation for the past five years.

This lack of development buttresses the Real Property Tax Increment Allocation Redevelopment Act's (now known as the Tax Increment Allocation Redevelopment Act) enabling statutes which set forth the guidelines for creating such a conservation/blighted area.

Within this proposed district, the majority of buildings are more than 35 years old, and there is a lack of adequate utilities and community planning. There are excessive vacancies in the existing commercial district. The original platting, adequate for its time, is now functionally obsolete for many uses with respect to parking, traffic flow and competitive commercial ventures. In the older buildings, there is delapidation, depreciation of physical appearances and deterioration. Inappropriate zoning mixes result in deleterious land use.

Vacant land which is included in the proposed district has either been cleared of blighted buildings or is adjacent to blighted areas. In addition, there is a need to consolidate several smaller parcels which have resulted from obsolete platting. In addition to the above items, taxes remain unpaid on several parcels.

These conditions merit including the described land in a T.I.F. Conversation/Blighted District.

The City of LeRoy finds this redevelopment plan to be a comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualify the redevelopment project area as a "blighted area" or "conservation area" or combination thereof, and thereby to enhance the bases of the taxing districts which extend into the redevelopment project area. The subject redevelopment project area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the redevelopment plan, and without the amendment thereto of the same by these amendments; the redevelopment plan and project conform to the comprehensive plan for the development of the municipality as a whole, and completion of the redevelopment project and retirement of any obligations incurred to finance redevelopment project costs shall be completed not later than October 31, 2007.

#### IV. Redevelopment Projects

The Redevelopment has two distinct phases. In Phase One the offer is made to purchase land to encourage building in the Redevelopment area. Presently five units are proposed. These developments would increase the E.A.V. by \$2,976,446.

##### A. Private Development

The proposed private industry redevelopment projects as listed hereafter are to be developed in two or more stages, with the first stage

(By amendment to the plan made prior to its adoption, such purchases will not be made other than in accordance with the provisions of this plan set forth hereinafter.)

being comprised of the LeRoy Truck Stop and repair shop as detailed hereafter. The agricultural pharmaceutical company and mini-warehouse projects are not under firm commitment by the developers at this point, and shall not be undertaken without further hearing and amendment of this plan (if any public funds are to be committed to the development of the same). The ethanol project is not intended at this time, according to the proposals of the developer, to require any public funding and is set forth in this list as an example of the future development that is anticipated within the district. The LeRoy Implement Company project has also not been finally committed to locating within the tax increment financing district development area.

The Leroy Truck Stop and repair shop development proposals must be carried out and the projects substantially completed, as to the obligations of the developer in each instance, within one year from the date of establishment of the tax increment financing district as proposed in this plan, otherwise the City of LeRoy hereby reserves the right to terminate the tax increment financing district, if then in existence.\* Further, the City of LeRoy also reserves the right to terminate the tax increment financing district in the event the Community Development Action Program Grant to be made by the State of Illinois to the City and then to be made available to the LeRoy Truck Stop developer in the manner of a loan has been withdrawn or terminated by action of the State of Illinois, or there has been a default by the developer under the agreements to be entered into between the developer and the City, and the City and the State. In the event the tax increment financing district has not been terminated at such time in the future as the agricultural pharmaceutical company project proposal may be undertaken, or the mini-warehouse project proposal may be undertaken, by the respective developers thereof, or any other project which may be made a part of this plan in the future by amendment of the plan, should such development projects, or any of them, not be completed within one year from the date the agreement to assist such development projects through the use of public funds is made by the City of Leroy, the City may terminate its obligation to commit public funds to the completion of the project, and the City hereby reserves the right to terminate the tax increment financing district within one year from the date of its establishment, as to any of these projects, in the event that the truck stop and repair shop projects are not substantially completed by one year from the date of the establishment of the district.

(however, the City is not obligated to terminate the tax increment financing district if such projects are not completed in such time)

At this time, the City has no private development project available or proposed to it which would require the purchase of vacant land or the construction of buildings with the use of public funds, as incentives to redevelopment (such incentives being for the purchase of land or the construction of buildings to be directly utilized by such private development proposal). In the event that any private development project, either now proposed or to be proposed in the future, by amendment to this plan would require expenditure of public funds to assist in the development of the project, either through the purchase of vacant land by the City to be made available to a developer at lower cost, or the construction of buildings for the private development to be leased or sold to a developer, such use of public funds shall be made only after amendment to this plan and after appropriate and required hearings had been held in regard to the proposed amendments to this plan. The City of LeRoy hereby gives notice that any public projects as delineated hereinafter in this plan which may tend to induce or promote development by private developers in the tax increment financing district redevelopment area are set forth hereinafter and the City reserves the right to develop, build and carry out the same as sources of revenues identified herein make the same possible.

The proposed private industry redevelopment costs are estimated as follows:

LeRoy Truck Stop

Private developers have recently purchased the former Shaner Implement building located in the Southwest corner of the I-74, Rt. 136 Spur Interchange. The former implement dealership had gone out of business resulting in the loss of 6 full time jobs.

The new developers plan to renovate the existing building into an Auto/Truck Stop Restaurant and Fuel Center. The economics of this \$1,200,000 improvement require the inclusion of the property in the TIF with a combination of incremental tax revenues, Industrial Revenue Bonds, and sales tax to assist in public and private improvements to the property and acquisition of additional necessary adjacent land also in the district. City water and sewer also must be extended to the site. The estimated redevelopment project cost to the City for this project is \$401,000. No TIF bond issue is requested, but rather, repayments for developer costs of improvements and acquisitions are contemplated over a period of 10-11 years, said repayments for developer costs including reimbursement for part of the cost of clearing and grading of land and parking lot improvements in the total amount of \$215,000.00, financing costs estimated

in a minimum amount of \$210,000.00 and public improvements to the property for water and sewer main construction in the amount of \$53,000.00, reimbursement to developer for such expenses not to exceed \$401,000.00 plus interest costs at 5% per annum on \$200,000.00 being the amount of the CDAP Loan obtained by said developer and to be repaid not later than September 1, 1996, for the \$200,000.00 plus the 5% interest on that principal amount not to exceed that length of time on the interest and as to the other \$201,000.00 of principal, interest on the same to be reimbursed for a loan or loans related to the construction, renovation or rehabilitation of a redevelopment project but only to the extent that such costs are to be paid directly from the special tax allocation fund established pursuant to this plan and to the applicable laws, and to the extent that such payments in any one year shall not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year, and further conditioned upon the fact that if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to these provisions, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund and the total of such interest payments incurred pursuant to this proposal may not exceed 30% of the total redevelopment project costs excluding any property assembly costs and any relocation costs incurred pursuant to this plan. All said payments to be made in accordance with an annexation agreement entered into between the City and the developers, which annexation agreement is proposed to be amended and, in fact, will be amended prior to the adoption of any amendments to this plan.

The existing equalized assessed valuation of this tract is presently \$50,000 and, it is estimated with this development the assessed valuation will total \$300,000.

The land is presently properly zoned for this use and conforms to the City's designated land use in the development area.

The Truck Stop should generate \$5 million in gross sales annually and create 97 new full and part-time jobs. It would be the largest employer in the City of LeRoy.

#### Repair Shop

Developers of a truck and agricultural equipment repair shop will build a facility which will be 60 x 100 feet and be valued at \$162,000. The present E.A.V. of the site, Demma 1B, is \$12,000.

This operation will employ 14 full time people.

It is anticipated under the present projects that no bond obligations will be required and any obligation of the City by way of contracts will be no longer than 10 years. The length of the obligation will be determined by the funds necessary to amortize the inducements offered to private investors.

#### Ethanol Project

Two private firms are interested in building an ethanol plant on property owned by Larry Marsh at Marsh Stud. The present E.A.V. of the land is now at \$30,000. The total cost of the project would be \$13,000,000. The property would have an E.A.V. of \$2,530,000. The project cost would be \$1,000,000 paid over a period of ten years, and would be used to purchase land and extend utilities to the site.

There would be no T.I.F. bonds requested, but an inducement resolution would be presented to Illinois Development Fund Authority for Industrial Development Bonds.

Thirty-six new jobs would be created at the plant and six more full time equivalent jobs would be needed for transportation of product to and from the plant. Additional construction jobs would also be created.

#### Agricultural Pharmaceutical Company

Discussions have begun with a potential combination warehouse and retail agricultural pharmaceutical sales operation to be located in a 4,800 square foot building in Demma Industrial Park.

It is estimated that the total project will cost \$100,000 with assessed value at \$30,000. The current assessed valuation is \$2,500. Redevelopment costs will approximate \$30,000 with repayment in 4-5 years from Retailers' Occupation and Use Taxes (State and City) as part of a pledge of Tax Incremental Financing. No bonds have been asked to be issued but annual payments from these sources will amortize the redevelopment costs.

Expected annual sales are in the \$1-2 million range.



### Mini-Warehouses

Tentative plans are being developed for a number of mini-warehouses and outdoor secure storage areas to be constructed in Demma Industrial Park.

The total cost of the project would approximate \$100,000 with \$35,000 included as project development costs. The actual eligible figure would be amortized by TIF revenues over a period of 5 years, and, therefore, no bonds are requested.

The land is currently assessed at \$2,309.

### LeRoy Implement Company

Private developers, using the combined benefits of the TIF District (Development Area), TIF funding if approved and City-authorized Industrial Revenue Bonds, plan a 6,800 square foot commercial building for the retail sale and repair of farm implements.

The total cost of the project is expected to be over \$360,000. Presently the land is assessed at \$12,078. Through a pledge of TIF incremental funds, the redevelopment costs will total approximately \$150-175,000. The developers have asked the City to impose an optional 1% sales tax against all of its sales to help repay the development costs over a period of 8-10 years.

This new development will provide 4-8 full time jobs.

(As indicated previously, a final commitment by the company to locate in the TIF district is not yet secured.)

### B. Public Development

The proposed public redevelopment projects and costs over the life of the tax increment financing district are estimated as follows:

1. The survey, rehabilitation, construction, repair and maintenance of public sewers presently located within the redevelopment area of the tax

increment financing district as shown on the map attached hereto as Exhibit "A" and as described in the legal description attached hereto as Exhibit "B," and construction and maintenance of new sewers, including survey and ongoing repairs of same, within the geographical area of the district, including extension of existing sewers and engineering work required in regard to the survey, rehabilitation, construction, repair and maintenance of existing sewers and new sewers, all said work to be restricted to the geographical area of the district, including separation of sanitary and surface water drainage - storm sewer major outlets to run northwest to southeast in the vicinity of Conrail Railroad -

\$800,000.00

2. Street construction, including resurfacing, extension and expansion, and repair and maintenance to streets, all such work to be done on streets and roadways located within the district or to be built within the geographical area of the district, including engineering and survey work necessary in regard to the same (at present the majority of said work deemed to be necessary in the portion of the district located north of I-74) -

\$400,000.00

3. Sidewalk construction, including resurfacing, extension and expansion, and repair and maintenance to sidewalks, all such work to be done on sidewalks located within the district or to be built within the geographical area of the district, including engineering and survey work necessary in regard to the same (at present the majority of said work deemed to be necessary in the portion of the district located north of I-74) -

\$150,000.00

4. Construction and maintenance and repair of an elevated water tower to be located south of I-74, including engineering work as necessary in regard to the construction of the same, and all necessary piping from the edge of the district to water tower in order to connect the same to the existing City water treatment plant (said tower to serve primarily the area adjacent to I-74 and south of I-74), said tower to be located within the geographical area of the district -

\$250,000.00

5. Upgrade existing public parks and improve same, develop public park areas (primarily five acre public park located at south end of Golden

Eagle Estates Subdivision and city land fill which has been tentatively set aside as city park area); improvements to include access roads, parking areas, ball diamonds, landscaping, playground equipment, water main and sewer main construction, public restroom facilities, pavilion areas, picnic and grill areas and facilities. Such work to include planning, engineering and construction (all such work to be done on only those public park areas located within the geographical area of the district) -

\$250,000.00

6. Repair and improve existing public buildings located within the geographical area of the district, including remodeling, heating and air conditioning improvements (primarily the City Hall and police station) -

\$250,000.00

7. Water main construction and improvements (on existing and mains to be constructed all within the geographical area of the district), to include construction and engineering and any necessary acquisition of easements or other rights-of-way, and legal fees for same -

\$120,000.00

8. Development of a marketing program to attract new development within the Tax Increment Finance District geographical area, and operation of same -

\$100,000.00

9. Maintenance and repair of all public improvements and facilities, including streets, buildings, parks, water mains and sewer mains within the geographical area of the district -

\$200,000.00

10. Legal, accounting, engineering and planning services for organization and continuance of the tax increment financing plan and district (LeRoy 1st Tax Increment Finance District) -

\$ 50,000.00

11. Payment of funds to developers for LeRoy Auto/Truck Plaza development over 10 years to enable repayment of CDAP Grant in an

amount not to exceed \$200,000.00 principal, but only to the extent that such reimbursements are deemed to be for public improvements made in or about the premises or adjacent thereto, all as per annexation agreement entered into with developers of LeRoy Auto/Truck Plaza and now amended -

\$ 80,000.00

All of the above costs will be paid for out of the incremental tax revenues and any other sources of revenues deposited in the special tax allocation fund of the tax increment financing district, and to the extent that such costs are incurred and tax increment financing revenues from the district are not sufficient in any one year to complete a project already undertaken, the City may make one or more loans to the tax increment financing district and governing authorities from other City revenues to be repaid within the immediate years thereafter from future revenues of the tax increment financing district, which loans may be made at interest as may be allowed from time to time by law.

Sewer main extension, construction, repair and maintenance; water main extension, construction, repair and maintenance; street and sidewalk extension, construction, repair and maintenance; development of new parks, and upgrading of existing parks; construction of a new public building and upgrading, repair and maintenance of existing public buildings, in the area located outside the tax increment financing district geographical area shall be accomplished by means of revenues generally available to the City, and such revenues are hereby committed, as a matter of policy, to be expended on such costs outside of the tax increment financing district only unless a matter of an emergency or the previously stated loan procedure should be required from time to time in order to complete a project or to undertake a public development project within the tax increment financing district.

To the extent that public development projects for the improvement of the public facilities located within the tax increment financing district geographical area will entail construction of companion facilities or similar facilities in the geographical portion of the City located outside of the tax increment financing district, the expenditure of funds from the various revenue sources of the City will be coordinated in order to accomplish the construction or improvement of a public facility within a given time period where such facility tends to involve the construction or improvement of a facility the usage of which is common to both the tax increment financing district and the other parts of the City. For example, extension of sewer mains in parts of the tax increment financing district may require construction of sewer mains and related facilities between the district areas

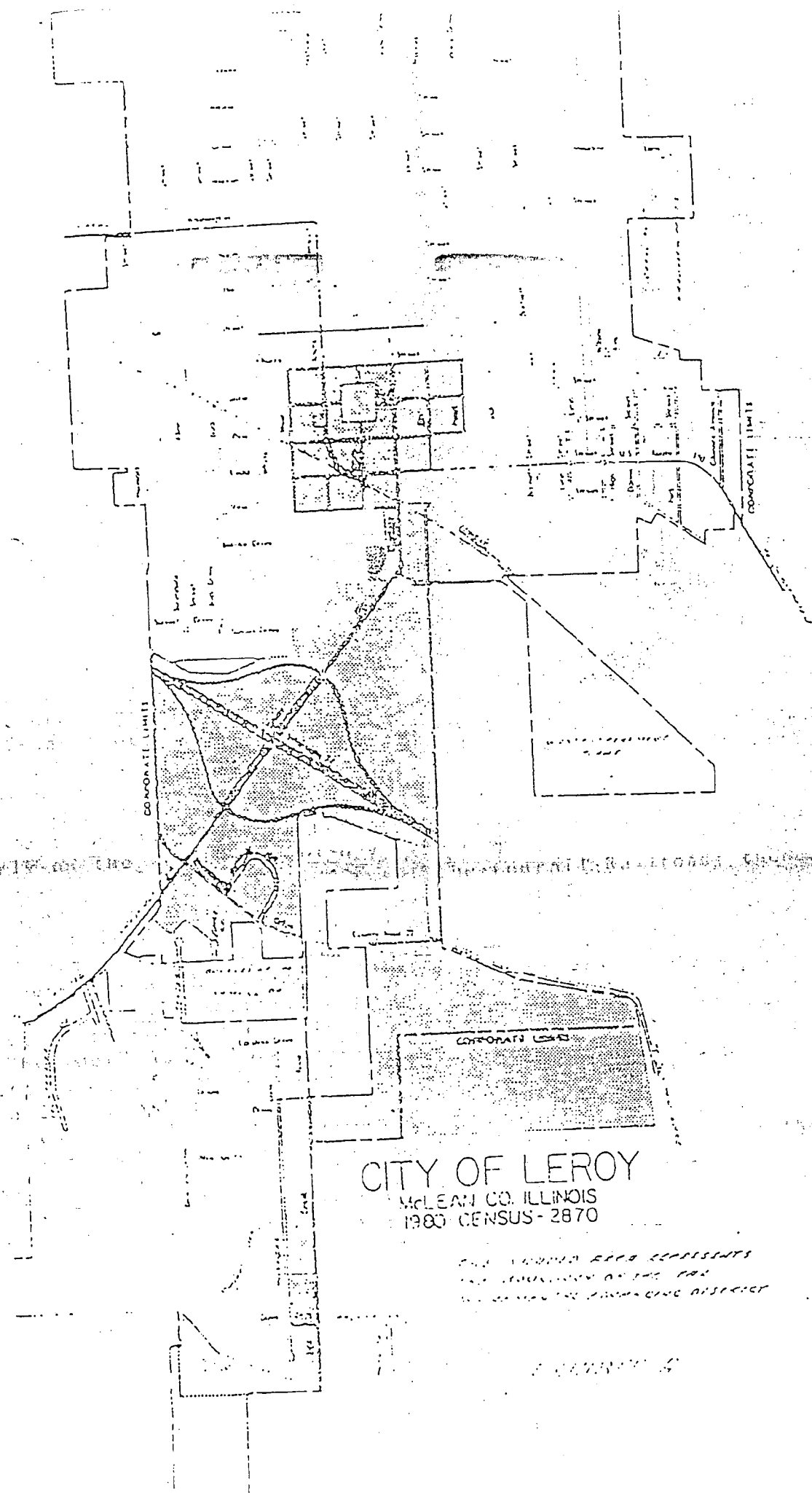
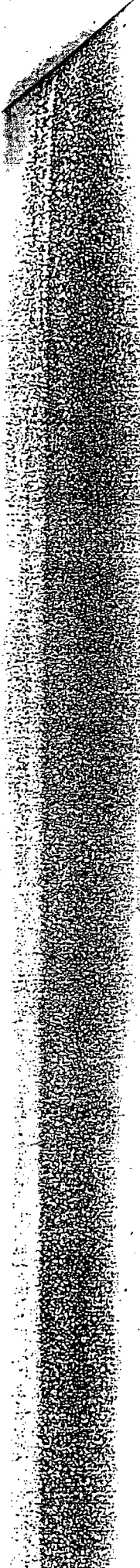
and the City sewage treatment plant, or may, for purposes of economy of scale, require certain sewer main facilities to be constructed at the same time in areas adjoining the district. If such is the case, tax increment financing district revenues would be utilized and paid out of the special tax allocation fund for the parts of the system's improvement located within the tax increment financing district and other city revenues, as required by law, would be committed to the improvements outside the district.

#### Present Equalized Assessed Valuation

The most recent E.A.V. in the T.I.F. is \$2,018,000.00 (1983). At the end of the redevelopment period (23 years), when all of the redevelopment has taken place, it is estimated that the E.A.V. will be increased by \$2,976,446.00 to a total of \$4,994,446.00 (based on current figures and values).

#### City Comprehensive Plan

As stated earlier, this plan will conform to the overall Comprehensive Plan for the City of LeRoy as exemplified in its Zoning Ordinance. The City finds the redevelopment area on the whole has not been subject to growth and development through investment by private enterprise and without this redevelopment plan would not be reasonably anticipated to do so. Further, this City finds that the redevelopment project area would not reasonably be developed without the use of incremental revenues as permitted under Ch. 24, par. 11-74.4-8(a)(1), Illinois Revised Statutes 1985 (as amended), and the City finds that such incremental revenues would be exclusively utilized for the development of the redevelopment project area.



**CITY OF LEROY**

McLEAN CO. ILLINOIS  
1980 CENSUS - 2870

THE SHADDED AREA REPRESENTS  
THE BOUNDARY OF THE 1980  
CENSUS TRACTS

McLEAN COUNTY







- (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 the original subdivision to the City of LeRoy, Illinois, except the portions taken for road purposes.
  - (d) That part of the North 1/4 of the North 1/4 of Section 29, Township 22 North, Range 2 East, 11th E. of McLean County, Illinois, in 1891, north of the North Branch of the River of the River of the McLean County, Illinois.
  - (e) The East 1/2 of Lot 1 in Block 17 of the Original Town of LeRoy, Illinois.
  - (f) The East 25 feet of Lot 1 in Block 17 of the Original Town of LeRoy, Illinois, and the East 30 feet thereof of Lot 1 in Block 17 of the Original Town of LeRoy, Illinois.
  - (g) The West 1/2 of Lot 1 in Block 17 of the Original Town of LeRoy, Illinois.
- all of the above said parcels of land being located in McLean County, Illinois.
- REDUCTION OF DEBT AND REDEVELOPMENT PROJECTS**

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

The Board of Public Works of the City of LeRoy, Illinois, is hereby notified that the same have been approved and passed in the municipal building of the City of LeRoy, Illinois, on this 12th day of March, 1934.

Attest: \_\_\_\_\_

- (b) The South 105 feet of Lot 5 and the South 105 feet of Lot 6 except the east 57 feet thereof from 81 feet 2.94 feet of the Original Town of LeRoy, Illinois.
  - (c) Lots 15, 16 and 17 in Block 17 of the subdivision to the City of LeRoy, Illinois, created by ordinance for road purposes.
  - (d) That part of the Block 174 of Section 29 Township 2 North Range 3 East 11th McLean County, Illinois, which is owned by the State of Illinois.
  - (e) The east 22 feet of Lot 1 in Block 17 of the Original Town of LeRoy, Illinois.
  - (f) The east 29 feet of Lot 1 in Block 17 of the Original Town of LeRoy, Illinois.
  - (g) The west 22 feet of Lot 1 in Block 17 of the Original Town of LeRoy, Illinois.
- all of the foregoing parcels of land here being located in McLean County, Illinois.
- ORDINANCE NO. 23**  
**IMPLEMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECTS**

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

the Ordinance was a copy of the Ordinance was placed in the municipal building...

Done at LeRoy, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_.

STATE OF ILLINOIS

COUNTY OF MCLEAN

CERTIFICATE

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

I further certify that on December 23, 1986, the Corporate Authorities of such municipality passed and approved Ordinance No. 287, entitled:

AN ORDINANCE AMENDING ORDINANCE NO. 219 APPROVING THE LE ROY 1st TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECTS,

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

The pamphlet form of Ordinance No. 287, including the Ordinance and a cover sheet thereof was prepared, and a copy of such Ordinance was posted in the municipal building, commencing on December 23, 1986, and continuing for at least ten days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the municipal clerk.

Dated at Le Roy, Illinois, this 23rd day of December, 1986.

(seal)

Juanita Dagley  
Municipal Clerk  
of the City of LeRoy, IL



*Epperson Project -Countryside Estates*

Formerly described as:

*Lots 1, 2, 6, 7, 8, 10, 11, and 12 in Central Prairies Commercial Park, a Resubdivision of Lots 3, 5, 6 and 7 of Buckles Grove Bicentennial Addition in the East 1/2 of Section 29, Township 22 North, Range 4 East of the Third Principal Meridian, as shown on the Plat recorded July 18, 1980 as Document No. 80-6996. Said Re-Subdivision recorded April 6, 1981 as Document No. 81-3119, EXCEPT that part of Lot 1 of Central Prairies Commercial Park in the City of LeRoy, McLean County, Illinois described as follows: Beginning at the North East corner of Lot 12 in said Central Prairies Commercial Park; thence North 00 degrees 11 minutes West 139.61 feet to the Northerly line of said Lot 1; thence South 48 degrees 54 minutes East 94.93 feet on the Northerly line of the said Lot 1; thence South 58 degrees 58 minutes East 149.65 feet on the Northerly line of the said Lot 1 to the most Northeasterly corner of the said Lot 1; thence South 89 degrees 59 minutes West 199.32 feet to the Point of Beginning, in McLean County, Illinois.*

Now described as:

*Lots 1, 2, 3, 23, 24, 25, 26, 27, 28 and 29, and parts of Lots 4, 5, 6, 10, 11, 12, 18, 19, 20, 21 and 22, all as shown on the attached map (see attached Map I), in Countryside Estates Subdivision to the City of LeRoy, according to the Plat recorded August 23, 1995, as Document No. 95-17646, in McLean County, Illinois.*

EXHIBIT "B"



# COUNTRYSIDE ESTATES SUBDIVISION

A Re-Subdivision of Lots 1, 2, 6, 7, 8, 10, 11 and 12 of Central Prairie Commercial Park  
As Shown On The Plat Recorded April 16, 1981 As Document No. 81-3188  
City Of LeRoy, McLean County, IL  
Gross Area - 87.5 Acres

Developer: C. R. Rippey Construction, Inc.  
 Designer: R. L. Landon, Chief  
 Recorder: Alexander E. Rippey

Return to P.O. 11111



### LEGEND

Subdivision Boundary  
 100' Easement Limits (Showing 10' Feet Lot 242 Under Vector Control Act)  
 20' Easement Limits  
 10' Easement Limits



Right of Way

Curve #	Curve Data	Curve #	Curve Data	Curve #	Curve Data
A	41° 57' 48"	A	41° 57' 48"	A	41° 57' 48"
B	104.20'	B	104.20'	B	104.20'
C	171.81'	C	171.81'	C	171.81'
CB	152° 19' 19"E	CB	152° 19' 19"E	CB	152° 19' 19"E
A	41° 57' 48"	A	41° 57' 48"	A	41° 57' 48"
B	104.20'	B	104.20'	B	104.20'
C	171.81'	C	171.81'	C	171.81'
CB	152° 19' 19"E	CB	152° 19' 19"E	CB	152° 19' 19"E
A	41° 57' 48"	A	41° 57' 48"	A	41° 57' 48"
B	104.20'	B	104.20'	B	104.20'
C	171.81'	C	171.81'	C	171.81'
CB	152° 19' 19"E	CB	152° 19' 19"E	CB	152° 19' 19"E

### SURVEYOR'S CERTIFICATE

STATE OF ILLINOIS )  
 COUNTY OF MCLEAN )

I, Lewis L. Landon, Licensed Professional Land Surveyor No. 1024, do hereby certify that the attached plat of subdivision was prepared and prepared under my direction, in accordance with the laws of the State of Illinois, and with the Ordinances of the City of LeRoy, McLean County, Illinois.

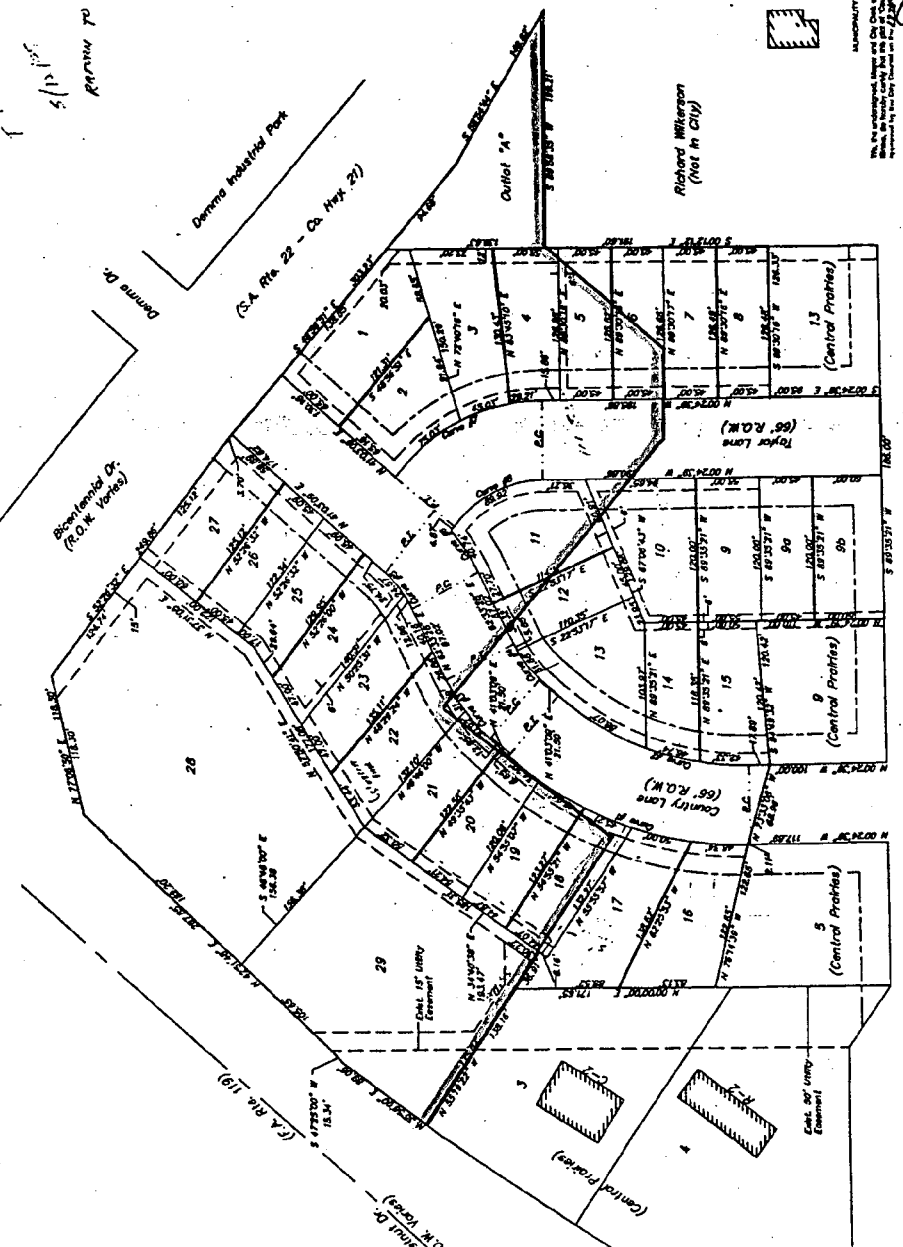
A recalculation of the 1, 2, 6, 7, 8, 10, 11 and 12 of Central Prairie Commercial Park in the City of LeRoy, McLean County, Illinois, was made on the 15th day of April, 1981, and the results of the same are shown on the attached plat.

I further certify that the boundary plat accompanying this certificate accurately represents the above described property as subdivided.

I further certify that the boundary plat accompanying this certificate is marked with a metal bound record which is located by the Federal Emergency Management Agency.

Witness my hand and seal this 15th day of April, 1981, at LeRoy, Illinois.

Lewis L. Landon  
 Licensed Professional Land Surveyor No. 1024



BUCKLES GROVE SUBDIVISION  
 Bucks Grove Rd.  
 (80' R.O.W.)  
 (4-7 MI.)

Central Prairie  
 Taylor Lane  
 (66' R.O.W.)

Richard Wilgerson  
 (Not in City)

Deming Industrial Park  
 (S.A. Rte. 22 - Co. Hwy. 27)

Central Prairie  
 County Lane  
 (66' R.O.W.)

Central Prairie  
 County Lane  
 (66' R.O.W.)



Lewis L. Landon  
 Licensed Professional Land Surveyor No. 1024

Lewis L. Landon  
 Licensed Professional Land Surveyor No. 1024

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 Licensed Professional Land Surveyor No. 1024

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Lewis L. Landon  
 Licensed Professional Land Surveyor No. 1024

1

Countryside Estates  
 Final Plat

Countryside Estates  
 Final Plat

Countryside Estates  
 Final Plat

Countryside Estates  
 Final Plat

Countryside Estates  
 Final Plat

Countryside Estates  
 Final Plat

Countryside Estates  
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Countryside Estates  
 Final Plat

Countryside Estates  
 Final Plat

First TIF District Boundary

**Streets, sidewalks, sanitary sewer mains and manholes, water mains and installation of fire hydrants, and moving of warning siren.**

**EXHIBIT D**



**REDEVELOPMENT PROJECT COSTS**  
(Agreed to be "cost eligible" expenses)

A. Watermain, construction and installation not to exceed	\$ 15,000.00
B. Sanitary sewer, construction and installation not to exceed	25,000.00
C. Streets and sidewalks, construction and installation not to exceed	25,000.00
D. Engineering	10,000.00
E. Property assembly costs (including acquisition of land, and rights or interest therein, and clearing and grading of land), not to exceed \$110,000.00 as to land acquisition and not to exceed \$10,000.00 as to site preparation	120,000.00
F. Contingencies and other cost eligible expenses (under the Act) not otherwise itemized here	<u>15,000.00</u>
Total of "not to exceed" amounts	<u><u>\$210,000.00</u></u>
G. Private interest costs (limited by no dollar amount - only limited by limitations of the Act)	

、 Sewer tap on fee reimbursement to Developer.

By June 30, 1997	\$2,800.00
By June 30, 1998	3,800.00
By June 30, 1999	4,000.00
By June 30, 2000	4,200.00
By June 30, 2001	4,400.00

REQUISITION  
FOR  
INTEREST RATE REBATE

In furtherance of the Redevelopment Agreement dated \_\_\_\_\_, 19\_\_\_\_, between the undersigned ("Developer") and the City of LeRoy ("City"), Developer hereby requests its annual interest rate rebate, as provided under Section 5.03 of the aforesaid Agreement.

Under oath, Developer, by its appropriate officer, agent or other representative, duly authorized to act, states as follow:

- a) the "applicable year" for which the interest rate rebate is requested is \_\_\_\_\_ to \_\_\_\_\_;
- b) the annual interest cost paid by Developer with regard to the Project (as such term is defined in the aforesaid Agreement) during the applicable year for which the interest rate rebate is requested was \$ \_\_\_\_\_;
- c) the amount of interest rate rebate requested does not exceed 30% of the annual interest costs incurred by Developer with respect to the Project during such year;
- d) the amount of payment hereby requested by Developer in connection with payment of the interest rate rebate is \$ \_\_\_\_\_, and City is hereby requested and directed to disburse such funds in accordance with the aforesaid Agreement;
- e) the total payments requested represent not more than the total (i) cost paid or incurred by Developer for the Project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1, et seq) (as amended);
- f) Developer has not refinanced its loan within the preceding twelve months, or if it has, then attached and incorporated herein by reference is a copy of Developer's "new" loan agreement and, preceding it, a summation of information setting forth the beginning date of the refinanced loan, the pay-off amount of the "old" loan (itemized to show date paid, principal paid, interest paid, any other fees or amounts paid), the beginning "new" principal balance, the "new" interest rate (and information, if it is an adjustable rate loan, regarding how and when it may change, and to what limit up or down, including frequency of change and maximum increments of change in the rate), required frequency of loan payments, and due date for final payment;
- g) the amount of principal Developer has paid since the date of its last interest rate rebate payment request preceding this one is \$ \_\_\_\_\_;
- h) any other information deemed appropriate:

EXHIBIT F

The foregoing statements are made under the penalties of perjury (Note: a fraudulent statement made under the penalties of perjury is perjury as defined in Section 32-2 of the Illinois Criminal Code of 1961, 720 ILCS 5132-2, as amended).

Dated: \_\_\_\_\_

\_\_\_\_\_, Developer  
By: \_\_\_\_\_  
Its \_\_\_\_\_

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 April 6, 1998, the Corporate Authorities of such municipality passed and approved Ordinance No. 793, entitled:


AN ORDINANCE PURSUANT TO THE REQUIREMENTS OF THE TAX INCREMENT ALLOCATION ACT OF THE STATE OF ILLINOIS WITH RESPECT TO THE DEVELOPMENT AND REDEVELOPMENT OF THE FIRST TAX INCREMENT FINANCING DISTRICT OF THE CITY OF LEROY, AND APPROVING A REDEVELOPMENT AGREEMENT FOR A PART OF SAID FIRST TAX INCREMENT FINANCING DISTRICT,

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

The pamphlet form of Ordinance No. 793, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was posted at the municipal building, commencing on April 6, 1998, and continuing for at least ten days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the municipal clerk.

Dated at LeRoy, Illinois, this 6th day of April, 1998.

(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 ordinance entitled:

**AN ORDINANCE PURSUANT TO THE REQUIREMENTS OF THE TAX INCREMENT ALLOCATION ACT OF THE STATE OF ILLINOIS WITH RESPECT TO THE DEVELOPMENT AND REDEVELOPMENT OF THE FIRST TAX INCREMENT FINANCING DISTRICT OF THE CITY OF LEROY, AND APPROVING A REDEVELOPMENT AGREEMENT FOR A PART OF SAID FIRST TAX INCREMENT FINANCING DISTRICT .**

I do further certify said ordinance was adopted by the City Council of the City of LeRoy at a regular meeting on the 6th day of April , 1998, and prior to the making of this certificate the said ordinance was spread at length upon the permanent records of said City where it now appears and remains as a faithful record of said ordinance in the record books.

Dated this 6th day of April , 1998.

X   
\_\_\_\_\_  
City Clerk

(SEAL)