

**ORDINANCE NO. 2331**

**AN ORDINANCE ADOPTING TAX INCREMENT FINANCING  
FOR THE EVANS ROAD REDEVELOPMENT PROJECT AREA  
OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY,  
ILLINOIS**

WHEREAS, the Village of Rantoul, Champaign County, Illinois (the “Municipality”), acting through its President and Board of Trustees (the “Corporate Authorities”) and other officers and representatives, has duly noticed, held and conducted all proceedings, including the required public hearing and joint review board action, preliminary to the designation of the Evans Road Redevelopment Project Area (aka Redevelopment Project Area No. 3, as more particularly described in the Redevelopment Plan (defined below) and in Exhibit A attached hereto, the “Redevelopment Project Area”), the approval of the Tax Increment Financing Redevelopment Plan and Project (the “Redevelopment Plan”), including the related redevelopment projects described therein (the “Redevelopment Projects”), and the adoption of tax increment financing to finance the Redevelopment Plan and the Redevelopment Projects, all under and pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as supplemented and amended (the “Act”); and

WHEREAS, pursuant to Ordinance No. 2310, adopted August 14, 2012, the Corporate Authorities set 6:15 p.m. on Tuesday, November 6, 2012, at the Municipal Building, 333 S. Tanner Street, Rantoul, Illinois, as the time and place for a public hearing as required under Section 11-74.4-5 of the Act, which such public hearing was held and conducted at such time and place and thereafter completed and closed on such date.

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

**Section 1. Findings.** The Municipality, by its Corporate Authorities, hereby finds as follows:

(1) The 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.

(2) The Redevelopment Plan and the Redevelopment Projects conform to the comprehensive plan for the development of the Municipality as a whole.

**Section 2. Adopt Tax Increment Financing.** Under the Act, the Municipality hereby adopts, approves and authorizes the application of tax increment financing with respect to the Redevelopment Plan, the Redevelopment Projects and the Redevelopment Project Area.

**Section 3. Term.** The Redevelopment Project Area and the estimated dates of completion of the Redevelopment Projects and the retirement of obligations issued to finance redevelopment project costs shall be not later than December 31 of the 24th year in connection with the receipt of incremental property taxes levied in the 23<sup>rd</sup> calendar year after the year in which the ordinance approving the Redevelopment Project Area is adopted. Such estimated date of completion is **December 31, 2036.**

**Section 4. Incremental Taxes.** The Municipality hereby adopts tax increment financing and directs that the ad valorem taxes, if any, arising from the levies upon taxable real property in the

Redevelopment Project Area by taxing districts and tax rates determined in the manner provided in paragraph (c) of Section 11-74.4-9 of the Act each year after the effective date of this Ordinance until redevelopment project costs and all municipal obligations financing redevelopment project costs incurred under the Act have been paid shall be divided as follows:

(a) That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Redevelopment Project Area shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

(b) That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the initial equalized assessed value of each property in the Redevelopment Project Area shall be allocated to and when collected shall be paid to the Municipality's Comptroller who shall deposit such taxes into a special fund called the "Special Tax Allocation Fund" of the Municipality for the purpose of paying redevelopment project costs and obligations incurred in the payment thereof.

**Section 5. Filing.** The Village Clerk shall file a certified copy of this Ordinance with the County Clerk of Champaign County, Illinois, and under the Act shall obtain a certificate from such County Clerk as to the total initial equalized assessed value of all taxable property in the Redevelopment Project Area. In providing such certification, such County Clerk shall use the year **2011** in determining such total initial equalized assessed value.

Upon motion by Trustee Gamel, seconded by Trustee Brown, adopted this 11th day of December, 2012 by roll call vote, as follows:

Voting "Aye" (names): Brown, Jones, Carter, Fox, Gamel, Fogal


Voting "Nay" (names): \_\_\_\_\_

Absent (names): \_\_\_\_\_

**PASSED** this 11th day of December, 2012.

  
\_\_\_\_\_  
Michael P. Graham, Village Clerk

**APPROVED** this 11th day of December, 2012.

  
\_\_\_\_\_  
Neal Williams, Village President



**Exhibit A**

**Boundary Description**

All of Lot 1, all of Lot 2, and all of Gravity Court (now known as Innovation Road) in Project Gravity Subdivision, per plat recorded as Document Number 2012R16029 in the Office of the Recorder of Deeds, Champaign County, Illinois, encompassing 160.8 acres, more or less;

And that part of the Evans Road Right-of-Way being between the westerly extension of the north line of said Project Gravity Subdivision and the westerly extension of the south line of the Project Gravity Subdivision, encompassing 6.0 acres, more or less;

Situated in the Southeast Quarter of Section 32 and the Southeast and the Southwest Quarters of Section 33, Township 22 North, Range 9 East of the Third Principal Meridian, Village of Rantoul, Champaign County, Illinois.

STATE OF ILLINOIS )  
COUNTY OF CHAMPAIGN ) SS.  
VILLAGE OF RANTOUL )

**CERTIFICATION OF ORDINANCE**

I, Michael P. Graham, do hereby certify that I am the duly selected, qualified and acting Village Clerk of the Village of Rantoul, Champaign County, Illinois (the "Municipality"), and as such official I am the keeper of the records and files of the Municipality and of its President and Board of Trustees (the "Corporate Authorities").

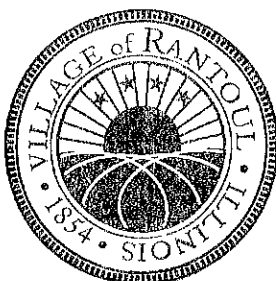
I do further certify that the attached ordinance constitutes a full, true and correct excerpt from the proceedings of the Municipality's Corporate Authorities held on December 11, 2012, insofar as same relates to the adoption of Ordinance No. 2331, entitled:

**AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR THE EVANS ROAD REDEVELOPMENT PROJECT AREA OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS,**

a true, correct and complete copy of which ordinance as adopted at such meeting appears in the minutes of such meeting and is hereto attached. Such ordinance was adopted and approved on the date thereon set forth by not less than a affirmative vote of a majority of the Corporate Authorities and approved by the Village President on the date indicated thereon.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the above ordinance were taken openly, that the vote on the adoption of such ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that the agenda for the meeting was duly posted on the Village's website and at the Village Hall at least 48 hours prior to the meeting; that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the open meetings laws of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such open meetings laws and such Illinois Municipal Code and their procedural rules in the adoption of such ordinance.

**IN WITNESS WHEREOF**, I hereunto affix my official signature and the seal of the Village of Rantoul, Champaign County, Illinois, this 11th day of December, 2012.



(SEAL)

*Michael P. Graham*  
\_\_\_\_\_  
Village Clerk