

ORDINANCE NO. 2471

AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR THE ROUTE 136 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 Route 136 Redevelopment Project Area (aka Redevelopment Project Area No. 4, 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. 2464, adopted January 12, 2016, the Corporate Authorities set 6:00 p.m. on Tuesday, March 8, 2016, 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 23rd calendar year after the year in which the ordinance approving the Redevelopment Project Area is adopted. Such estimated date of completion is **December 31, 2040**.

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 **2015** in determining such total initial equalized assessed value.

Upon motion by Trustee Fox, seconded by Trustee Wilson, adopted this 12th day of April, 2016 by roll call vote, as follows:

Voting "Aye" (names): Brown, Wilson, Turner, Fox, Gamel & Smith

Voting "Nay" (names): None

Absent (names): None

PASSED this 12th day of April, 2016.



Michael P. Graham, Village Clerk

APPROVED this 12th day of April, 2016.


Charles Smith, Village President

Exhibit A

Boundary Description

LEGAL DESCRIPTION FOR TIF 4 DISTRICT VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 4, TOWNSHIP 21 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, CHAMPAIGN COUNTY, ILLINOIS; THENCE SOUTH 00 DEGREES 40 MINUTES 28 SECONDS EAST, A DISTANCE OF 1,164.12 FEET ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID NORTHEAST QUARTER TO THE SOUTHERN MOST NORTHEAST CORNER OF INTERSTATE VIEW SUBDIVISION AS RECORDED AS DOCUMENT 2006R29096 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE SOUTH 89 DEGREES 19 MINUTES 32 SECONDS WEST, A DISTANCE OF 30.00 FEET ALONG THE NORTHERLY LINE OF SAID INTERSTATE VIEW SUBDIVISION; THENCE SOUTH 44 DEGREES 20 MINUTES 37 SECONDS WEST, A DISTANCE OF 28.27 FEET ALONG A NORTHERLY LINE OF SAID INTERSTATE VIEW SUBDIVISION TO THE WESTERLY RIGHT-OF-WAY LINE OF MURRAY ROAD AND A NORTHEAST CORNER OF LOT 1 OF SAID INTERSTATE VIEW SUBDIVISION; THENCE CONTINUE SOUTH 44 DEGREES 20 MINUTES 37 SECONDS WEST, A DISTANCE OF 31.11 FEET ALONG A NORTHERLY LINE OF THE SOUTHEASTERLY EXTENSION OF SAID LOT 1; THENCE SOUTH 89 DEGREES 40 MINUTES 05 SECONDS WEST, A DISTANCE OF 377.07 FEET ALONG THE NORTHERLY LINE OF THE SOUTHEASTERLY EXTENSION OF SAID LOT 1; THENCE NORTH 00 DEGREES 04 MINUTES 47 SECONDS WEST, A DISTANCE OF 316.10 FEET ALONG AN EASTERLY LINE OF SAID LOT 1 TO THE SOUTH LINE OF A PLAT OF SURVEY DATED DECEMBER 5, 1984 BY JAY P. DINGEE JR., ILLINOIS PROFESSIONAL LAND SURVEYOR NUMBER 2280; THENCE NORTH 89 DEGREES 01 MINUTES 53 SECONDS WEST ALONG AN ASSUMED BEARING, A DISTANCE OF 216.67 FEET ALONG THE SOUTH LINE OF SAID PLAT OF SURVEY TO THE SOUTHWEST CORNER OF SAID PLAT OF SURVEY AND THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN DOCUMENT 2002R44875 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE NORTH 00 DEGREE 17 MINUTES 07 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 283.66 FEET ALONG THE EAST LINE OF SAID TRACT RECORDED AS DOCUMENT 2002R44875 AND ALONG THE WEST LINE OF SAID PLAT OF SURVEY DATED DECEMBER 5, 1984 BY JAY P. DINGEE JR. TO THE SOUTH LINE OF LOT 2 OF SAID INTERSTATE VIEW SUBDIVISION; THENCE NORTH 89 DEGREES 20 MINUTES 37 SECONDS EAST, A DISTANCE OF 118.17 FEET ALONG THE SOUTH LINE OF SAID LOT 2 TO THE SOUTHEAST CORNER OF SAID LOT 2; THENCE NORTH 00 DEGREES 39 MINUTES 24 SECONDS WEST, A DISTANCE OF 98.61 FEET ALONG THE EAST LINE OF SAID LOT 2 TO THE EASTERN NORTHEAST CORNER OF SAID LOT 2; THENCE NORTH 55 DEGREES 18 MINUTES 55 SECONDS WEST, A DISTANCE OF 47.65 FEET ALONG A NORTHERLY LINE OF SAID LOT 2 TO THE NORTHERN NORTHEAST CORNER OF SAID LOT 2 AND THE SOUTHERLY RIGHT-OF-WAY LINE OF BROADMEADOW ROAD; THENCE WESTERLY AN ARC DISTANCE OF 153.01 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD, A NORTHERLY LINE OF SAID LOT 2 AND ALONG A CIRCULAR CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 546.50 FEET, A CHORD LENGTH OF 152.51 FEET AND A CHORD BEARING OF SOUTH 81 DEGREES 58 MINUTES 45 SECONDS WEST; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 310.49 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD; THENCE SOUTHWESTERLY AN ARC DISTANCE OF 365.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD AND ALONG A TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 465.00 FEET, A CHORD LENGTH OF 355.70 FEET AND A CHORD BEARING OF SOUTH 67 DEGREES 30 MINUTES 47 SECONDS WEST; THENCE SOUTH 45 DEGREES 01 MINUTES 33 SECONDS WEST, A DISTANCE OF 233.37 FEET ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD; THENCE SOUTHWESTERLY AN ARC DISTANCE OF 101.23 FEET ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD AND ALONG A TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 265.00 FEET, A CHORD LENGTH OF 100.96 FEET AND A CHORD BEARING SOUTH 34 DEGREES 02 MINUTES 39 SECONDS WEST TO THE NORTHERN MOST NORTHEAST CORNER OF STONE BRIDGE CENTER SUBDIVISION NO. 1, RECORDED AS DOCUMENT NUMBER 2013R18730 IN THE OFFICE OF CHAMPAIGN COUNTY RECORDER; THENCE NORTH 89 DEGREES 42 MINUTES 21 SECONDS WEST, A DISTANCE OF 85.09 FEET ALONG THE NORTH LINE OF SAID STONE BRIDGE CENTER SUBDIVISION NO.1 TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD AND THE NORTHEAST CORNER OF LOT 101 OF SAID STONE BRIDGE CENTER SUBDIVISION NO. 1;

THENCE CONTINUING NORTH 89 DEGREES 42 MINUTES 21 SECONDS WEST, A DISTANCE OF 416.89 FEET ALONG THE NORTH LINE OF LOT 101 AND OUTLOT 109 OF SAID STONE BRIDGE CENTER SUBDIVISION NO. 1 TO THE NORTHWEST CORNER OF SAID STONE BRIDGE CENTER SUBDIVISION NO. 1, AND THE EASTERLY RIGHT-OF-WAY LINE OF F.A.I. ROUTE

57 AND ALSO THE SOUTHWEST CORNER OF SAID TRACT OF LAND DESCRIBED IN DOCUMENT 2002R44875 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE NORTH 62 DEGREES 12 MINUTES 15 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 278.00 FEET ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND THE WESTERLY LINE OF SAID TRACT; THENCE NORTH 55 DEGREES 04 MINUTES 08 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 195.55 FEET ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND THE WESTERLY LINE OF SAID TRACT; THENCE NORTH 32 DEGREES 05 MINUTES 04 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 399.82 FEET ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND THE WESTERLY LINE OF SAID TRACT, TO A POINT COMMON TO THE SOUTHERLY RIGHT-OF-WAY LINES OF F.A.I. ROUTE 57 AND U.S. ROUTE 136; THENCE NORTH 51 DEGREES 55 MINUTES 09 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 160.08 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID U.S. ROUTE 136 AND THE NORTHWESTERLY LINE OF SAID TRACT; THENCE NORTH 77 DEGREES 24 MINUTES 34 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 205.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF U.S. ROUTE 136 AND THE NORTHERLY LINE OF SAID TRACT; THENCE NORTH 23 DEGREES EAST, A DISTANCE OF 251 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN DOCUMENT NUMBER 2000R02614 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE NORTH 71 DEGREES 31 MINUTES 01 SECONDS WEST ALONG AN ASSUMED BEARING, A DISTANCE OF 158.49 FEET ALONG THE SOUTHERLY LINE OF SAID PARCEL; THENCE NORTH 89 DEGREES 50 MINUTES 51 SECONDS WEST, A DISTANCE OF 21.77 FEET ALONG THE SOUTHERLY LINE OF SAID PARCEL; THENCE WEST 79.28 FEET TO THE SOUTHWEST CORNER OF TRACT III DESCRIBED IN DOCUMENT 99R16283 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE NORTHERLY 190.00 FEET ALONG THE WEST LINE OF SAID TRACT III AND PARALLEL TO THE WEST LINE OF PARKER AND ESTES SUBDIVISION AS RECORDED IN PLAT BOOK "M" AT PAGE 99 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE EASTERLY 79.28 FEET TO THE WEST LINE OF A PARCEL OF LAND DESCRIBED IN DOCUMENT NUMBER 2000R16305 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE NORTH 00 DEGREES 43 MINUTES 39 SECONDS EAST ALONG AN ASSUMED BEARING AND ALONG THE WESTERLY LINE OF SAID PARCEL, A DISTANCE OF 384.37 FEET TO A WESTERLY EXTENSION OF THE NORTH LINE OF ESTES SUBDIVISION, RANTOUL, ILLINOIS, AS RECORDED IN PLAT BOOK "N" AT PAGE 70 IN THE CHAMPAIGN COUNTY RECORDER'S OFFICE; THENCE SOUTH 89 DEGREES 57 MINUTES 51 SECONDS EAST ALONG AN ASSUMED BEARING AND ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF SAID ESTES SUBDIVISION, A DISTANCE OF 159.98 FEET TO THE NORTHWEST CORNER OF SAID ESTES SUBDIVISION; THENCE EAST A DISTANCE OF 512 FEET ALONG THE NORTH LINE OF SAID ESTES SUBDIVISION TO A POINT 12.00 FEET EAST OF THE NORTHWEST CORNER OF LOT 12 OF SAID ESTES SUBDIVISION; THENCE SOUTH A DISTANCE OF 133.69 FEET ALONG THE EAST LINE OF THE WEST 12.00 FEET OF SAID LOT 12 TO THE NORTHERLY RIGHT-OF-WAY LINE OF JAY DRIVE; THENCE SOUTH A DISTANCE OF 50.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID JAY DRIVE, 12.00 FEET EAST OF THE NORTHWEST CORNER OF LOT 36 OF SAID ESTES SUBDIVISION, SAID POINT BEING THE NORTHWEST CORNER OF LOT 1 OF TRI STAR REPLAT OF THE VILLAGE OF RANTOUL, ILLINOIS AS RECORDED IN DOCUMENT NUMBER 2012R26294 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE WEST A DISTANCE OF 212.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID JAY DRIVE TO THE NORTHWEST CORNER OF LOT 31 OF SAID ESTES SUBDIVISION; THENCE SOUTH A DISTANCE OF 200.00 FEET ALONG THE WEST LINE OF SAID LOT 31, A DISTANCE OF 200.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 31; THENCE EAST ALONG THE SOUTH LINE OF SAID ESTES SUBDIVISION A DISTANCE OF 212.00 FEET TO THE WEST LINE OF LOT 1 OF SAID TRI STAR REPLAT; THENCE SOUTH 00 DEGREES 46 MINUTES 15 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 1, A DISTANCE OF 242.29 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1; THENCE NORTH 89 DEGREES 12 MINUTES 43 SECONDS EAST ALONG THE SOUTHERLY LINE OF SAID LOT 1, A DISTANCE OF 280.82 FEET; THENCE NORTHEASTERLY AN ARC DISTANCE OF 95.75 FEET ALONG THE SOUTHERLY LINE OF SAID LOT 1 AND ALONG A TANGENT CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 103.50 FEET, A CHORD LENGTH OF 92.36 FEET AND A CHORD BEARING NORTH 63 DEGREES 10 MINUTES 12 SECONDS EAST; THENCE NORTH 36 DEGREES 40 MINUTES 14 SECONDS EAST ALONG THE SOUTHERLY LINE OF SAID LOT 1, A DISTANCE OF 7.78 FEET; THENCE NORTHEASTERLY AN ARC DISTANCE OF 120.25 FEET ALONG THE SOUTHERLY LINE OF SAID LOT 1 AND ALONG A TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 130.00 FEET, A CHORD LENGTH OF 116.01 FEET AND A CHORD BEARING NORTH 63 DEGREES 10 MINUTES 11 SECONDS EAST; THENCE NORTH 89 DEGREES 40 MINUTES 06 SECONDS EAST, A DISTANCE OF 5.04 FEET ALONG THE SOUTHERLY LINE OF SAID LOT 1 TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE EAST 30.00 FEET TO THE EAST LINE OF SAID PARKER-ESTES SUBDIVISION AND THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE SOUTH A DISTANCE OF 201.73 FEET ALONG SAID EAST LINE TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED TIF 4 DISTRICT CONTAINS 39.37 ACRES, MORE OR LESS.

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 April 12, 2016, insofar as same relates to the adoption of Ordinance No. 2471, entitled:

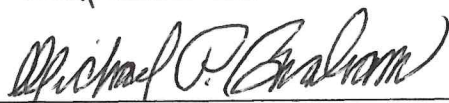
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ILLINOIS,**

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 12 day of April, 2016.





Village Clerk