

City of St. Charles
Ordinance No. 2015-M-__

**An Ordinance Adopting Tax Increment Redevelopment Plan and
Redevelopment Project for the Central Downtown TIF**

WHEREAS, it is desirable and in the best interest of the citizens of the City of St. Charles, Kane and DuPage Counties, Illinois (the "City"), for the City to implement tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, Division 74.4 of Article 11 of the Illinois Municipal Code, as amended (the "Act"); and

WHEREAS, the City has heretofore approved a redevelopment plan and project (the "Plan and Project") as required by the Act by passage of an ordinance and has heretofore designated a redevelopment project area (the "Area") as required by the Act by the passage of an ordinance and has otherwise complied with all other conditions precedent required by the Act.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of St. Charles, Kane and DuPage Counties, Illinois, as follows:

1. That the foregoing recital clauses to this Ordinance are adopted as findings of the Corporate Authorities of the City of St. Charles and are incorporated herein by specific reference.
2. Tax Increment Financing Adopted. That tax increment allocation financing is hereby adopted to pay redevelopment project costs as defined in the Act and as set forth in the Plan and Project within the Area as legally described in Exhibit A attached hereto and incorporated herein as if set out in full by this reference. The general street location for the Area is described in Exhibit B attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted in Exhibit C attached hereto and incorporated herein as if set out in full by this reference.
3. Allocation of Ad Valorem Taxes. That pursuant to the Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Area by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9(c) of the Act each year after the effective date of this Ordinance until the Project costs and obligations issued in respect thereto 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 that 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 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 that is attributable to the increase in the current equalized assessed valuation of each lot, block, tract, or parcel of real property in the Area shall be allocated to and when collected shall be paid to the municipal treasurer, who shall deposit said taxes into a special fund, hereby created, and designated the "**Central Downtown TIF Redevelopment Project Area Special Tax Allocation Fund**" of the City and such taxes shall be used for the purpose of paying Project costs and obligations incurred in the payment thereof.

3. Invalidity of Any Section. That if any section, paragraph, or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Ordinance.

4. Superseder and Effective Date. That all ordinances, resolutions, motions, or orders in conflict herewith shall be, and the same hereby are, repealed to the extent of such conflict, and this Ordinance shall be in full force and effective immediately upon its passage by the Corporate Authorities and approval as provided by law.

PRESENTED to the City Council of the City of St. Charles, Illinois this 17th day of February, 2015.

PASSED by the City of Council of the City of St. Charles, Illinois on this 17th day of February, 2015.

APPROVED by the Mayor of the City of St. Charles, Illinois this Illinois this 17th day of February, 2015.

Raymond P. Rogina, Mayor

Attest:

Nancy Garrison, City Clerk

Vote:

Ayes:

Nays:

Absent:

Abstain:

Date: _____

APPROVED AS TO FORM:

City Attorney

DATE: _____

List of Exhibits

EXHIBIT A – Legal Description

EXHIBIT B – General Street Location

EXHIBIT C – Map of Redevelopment Project Area

EXHIBIT A

LEGAL DESCRIPTION

Beginning at the southwesterly corner of Block 22 in the Original Town of St. Charles, recorded May 8, 1837, in Book 19, page 2; thence southeasterly, 340 feet along the easterly line of 3rd Avenue to the northwest corner of Block 6 of said subdivision; thence southwesterly, 260 feet along the southerly line of Main Street to the northwest corner of Block 4 of said subdivision; thence southeasterly, 608.3 feet along the easterly line of Second Avenue to a line parallel with and 111.7 feet northerly of (as measured along the easterly line thereof) the southerly line of Block 15 in said subdivision; thence westerly, along said parallel line to the westerly line of said Block 15; thence southeasterly, along said westerly line and the southeasterly extension thereof to the easterly extension of the northerly line of Brownstone, recorded January 2, 2001, as Document No. 2001K000149; thence southwesterly, along said extension and said northerly line, to the northwest corner of said Brownstone; thence southeasterly, along the westerly line of said Brownstone to the easterly extension of the southerly line of Lot 7 in Phase I of First Street Redevelopment Subdivision, recorded March 29, 2007, as Document No. 2007K035551; thence South 78 degrees 42 minutes 53 seconds West along said extension and the southerly line of said Lot 7 to the southwest corner thereof; thence North 11 degrees 17 minutes 02 seconds West, 231.95 feet along the west line of Lots 7 and 14 in said subdivision to the northwest corner of said Lot 14; thence North 78 degrees 35 minutes 36 seconds East, 66.48 feet along the north line of said Lot 14 to the northeast corner thereof; thence North 11 degrees 30 minutes 41 seconds West, 25.00 feet along an east line of Lot 5 in said subdivision to the southeast corner of Lot 6 in said subdivision; thence South 78 degrees 35 minutes 36 seconds West, 84.96 feet along the south line of said Lot 6 to the southwest corner thereof; thence North 11 degrees 39 minutes 20 seconds West, 197.00 feet along a westerly line of said Lot 6 to a jog in said westerly line; thence South 78 degrees 20 minutes 40 seconds West, 41.90 feet along said jog to the westerly line of said Lot 6; thence North 11 degrees 13 minutes 55 seconds West along said westerly line and the northerly extension thereof to the southerly line of Lot 3 in the Amended Phase II First Street Redevelopment Subdivision, recorded July 8, 2008, as Document No. 2008K056095; thence North 78 degrees 37 minutes 37 seconds East along the southerly line of said Lot 3 to a curve in said southerly line; thence northeasterly, 44.24 feet along said curve, having a radius 28.00 feet, the chord of said curve bears North 33 degrees 21 minutes 37 seconds East, 39.78 feet to the easterly line of said Lot 3; thence North 11 degrees 54 minutes 23 seconds West, 441.52 feet along the easterly line of Lots 3 and 13 in said subdivision to the northeast corner of said Lot 13; thence North 78 degrees 29 minutes 30 seconds East, 12.31 feet along the easterly extension of the north line of said Lot 13 to the westerly line of 1st Street, according to the plat recorded January 25, 1844, in Book 4, page 342; thence northwesterly, 37.52 feet along said right-of-way to an angle point in said line; thence northwesterly, 59.15 feet along said right-of-way to the northerly line of Block 39 in said Original Town of St. Charles; thence northeasterly along said northerly line to the northeast corner thereof; thence northerly to the southeast corner of the Hotel Baker Subdivision, recorded December 2, 1982, as Document No. 1623173; thence northeasterly along the northerly line of Illinois Route 64 (Main Street) to the southwest corner of Lot 5 in Block 2 of County Clerk's 1899 Assessment Division East of the Fox River; thence continuing northeasterly along the southerly line of said Block 2 to the northwesterly right-of-

way line of Illinois Route 64 (Main Street) and 1st Avenue per Document Number 96K045968; thence northeasterly 21.22 feet along said line to the easterly line of said Block 2; thence northwesterly along the westerly line of 1st Avenue to the southeast corner of Block 3 in said County Clerk's 1899 Assessment Division; thence northeasterly, 580 feet along the north line of Cedar Avenue to the Point of Beginning.

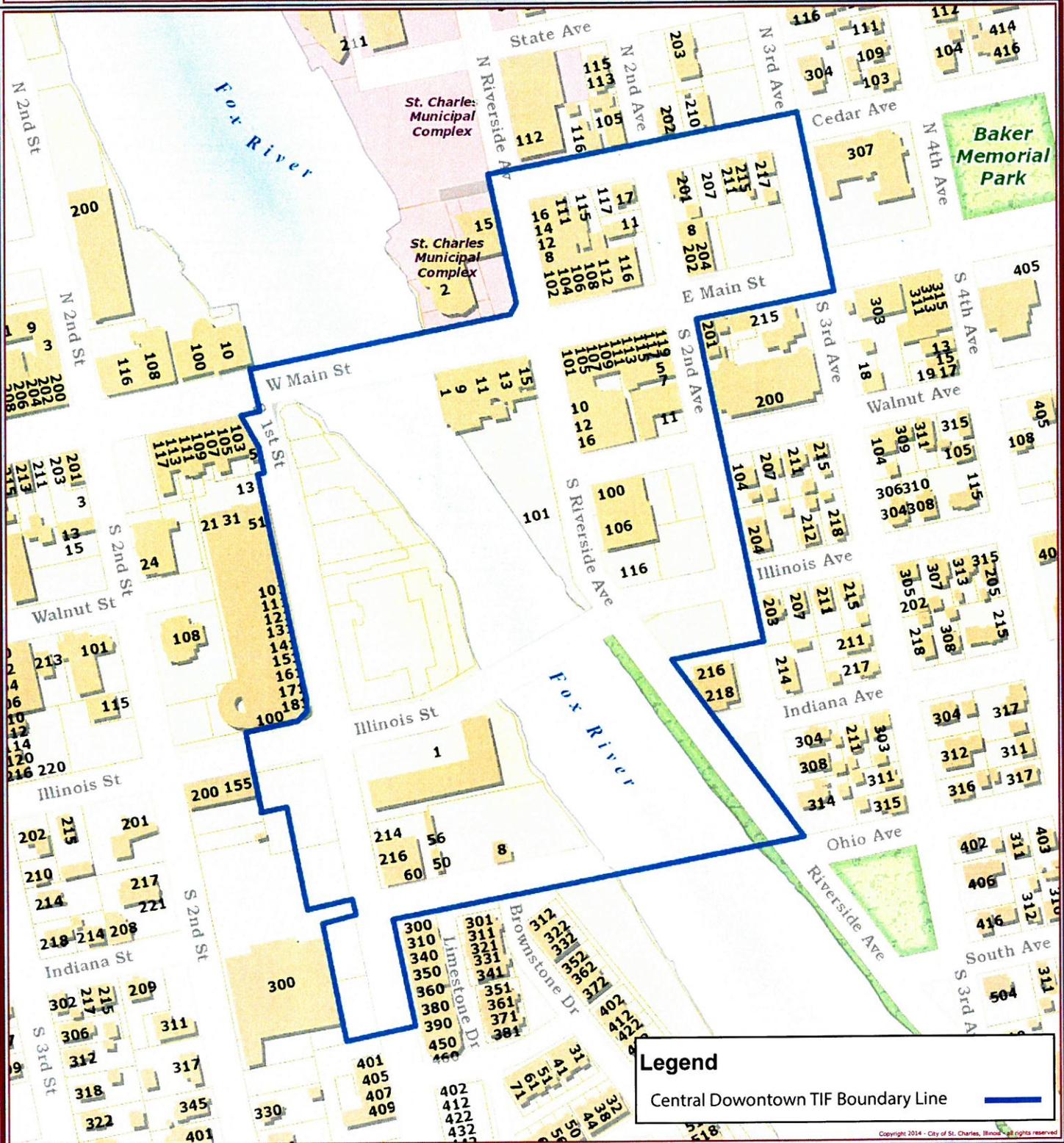
EXHIBIT B

GENERAL STREET LOCATION

The Redevelopment Project Area is generally bounded by 1st Street on the west, 3rd Avenue on the east, Indiana Street on the south and Main Street (west of Fox River) and Cedar Avenue (east of Fox River) on the north.

EXHIBIT C

MAP OF REDEVELOPMENT PROJECT AREA



Copyright 2014 - City of St. Charles, Illinois - all rights reserved



Data Source:
 City of St. Charles, Illinois
 Kane County, Illinois
 DuPage County, Illinois
 Coordinate System: Illinois State Plane East
 Projection: Transverse Mercator
 North American Datum 1983
 Printed on: September 26, 2014 11:00 AM



Legend

Central Downtown TIF Boundary Line

This work was created for planning purposes only and is provided as is, without warranty of any kind, either expressed or implied. The information represented may contain proprietary and confidential property of the City of St. Charles, Illinois. Under United States Copyright protection laws you may not use, reproduce, or distribute any part of this document without prior written permission. To obtain written permission please contact the City of St. Charles at Two East Main Street, St. Charles, IL 60174.