

ORDINANCE NO. 2018-41

**CITY OF STREATOR
LA SALLE AND LIVINGSTON COUNTIES, ILLINOIS**

**ADOPTING
TAX INCREMENT ALLOCATION FINANCING**

for the

**STREATOR ROUTE 18 EAST
TAX INCREMENT FINANCING DISTRICT**

**APPROVED BY THE MAYOR AND CITY COUNCIL
OF THE CITY OF STREATOR,
LA SALLE AND LIVINGSTON COUNTIES, ILLINOIS
ON THE 19TH DAY OF SEPTEMBER, 2018.**

ORDINANCE NO. 2018-41

CITY OF STREATOR, LA SALLE AND LIVINGSTON COUNTIES, ILLINOIS

**ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR THE
STREATOR ROUTE 18 EAST TAX INCREMENT FINANCING DISTRICT**

WHEREAS, the City of Streator, LaSalle and Livingston Counties, Illinois, (the “City”), an Illinois Municipality, desires to adopt Tax Increment Allocation Financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* as amended, hereinafter referred to as the “Act”; and

WHEREAS, the City has adopted and approved a Redevelopment Plan and Projects and designated a Redevelopment Project Area known as the “Streator Route 18 East TIF District” pursuant to the provisions of the Act, 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 STREATOR, LA SALLE AND LIVINGSTON COUNTIES, ILLINOIS, THAT:

1. The City of Streator, LaSalle and Livingston Counties, Illinois, hereby adopts Tax Increment Financing for: (i) the Streator Route 18 East TIF District Redevelopment Plan and Projects as approved by Ordinance No. 2018-39; and (ii) the Redevelopment Project Area as designated by Ordinance No. 2018-40 and further described in Exhibit A (Legal Description) and Exhibit B (Boundary Map), both of which are attached hereto and made part of this Ordinance.
2. After the equalized assessed valuation of each tract of taxable real property in the Redevelopment Project Area exceeds the initial equalized assessed value of each tract of taxable real property in the Redevelopment Project Area, the ad valorem taxes, if any, arising from the levies upon real property in the Redevelopment Area by taxing districts and the rates determined in the manner provided in Section 11-74.4-9(b) of the Act each year after the effective date of this Ordinance until the Redevelopment 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 which is attributable to 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 lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the lower of the current equalized assessed value or the initial equalized assessed value of each

parcel of property in the Redevelopment Project Area shall be allocated to and when collected shall be paid to the municipal treasurer who shall deposit said funds in a special fund called the "Special Tax Allocation Fund" for the Redevelopment Project Area of the municipality for the purpose of paying the Redevelopment Project costs and obligations incurred in the payment thereof, pursuant to such appropriations which may be subsequently made.

3. All ordinances and parts of ordinances in conflict herewith are hereby repealed.
4. This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

PASSED, APPROVED AND ADOPTED by the Corporate Authorities of the City of Streator, Illinois, on the 19th day of September, A.D., 2018, and deposited and filed in the Office of the City Clerk of said City on that date.

CORPORATE AUTHORITIES	AYE VOTE	NAY VOTE	ABSTAIN/ABSENT
Brian Crouch	✓		
Joe Scarbeary	✓		
Tara Bedei	✓		
Ed Brozak	✓		
Jimmie Lansford, Mayor	✓		
TOTAL VOTES:	5		

APPROVED: Jimmie D. Lansford Date: 9-20-18
 Mayor

ATTEST: Ratweed Henderson Date: 9-20-2018
 City Clerk

Exhibit (A) Attached, Streator Route 18 East TIF District Legal Description
 Exhibit (B) Attached, Streator Route 18 East TIF District Boundary Map

EXHIBIT A

**STREATOR ROUTE 18 EAST TIF DISTRICT
LEGAL DESCRIPTION**

The City of Streator Route 18 East Tax Increment Financing (TIF) District is comprised of an area made up of parts of Section 36, Township 31 North, Range 3 East of the Third Principal Meridian and parts of Sections 30 and 31, Township 31 North, Range 4 East of the Third Principal Meridian in Streator Illinois, LaSalle County, more particularly described as follows:

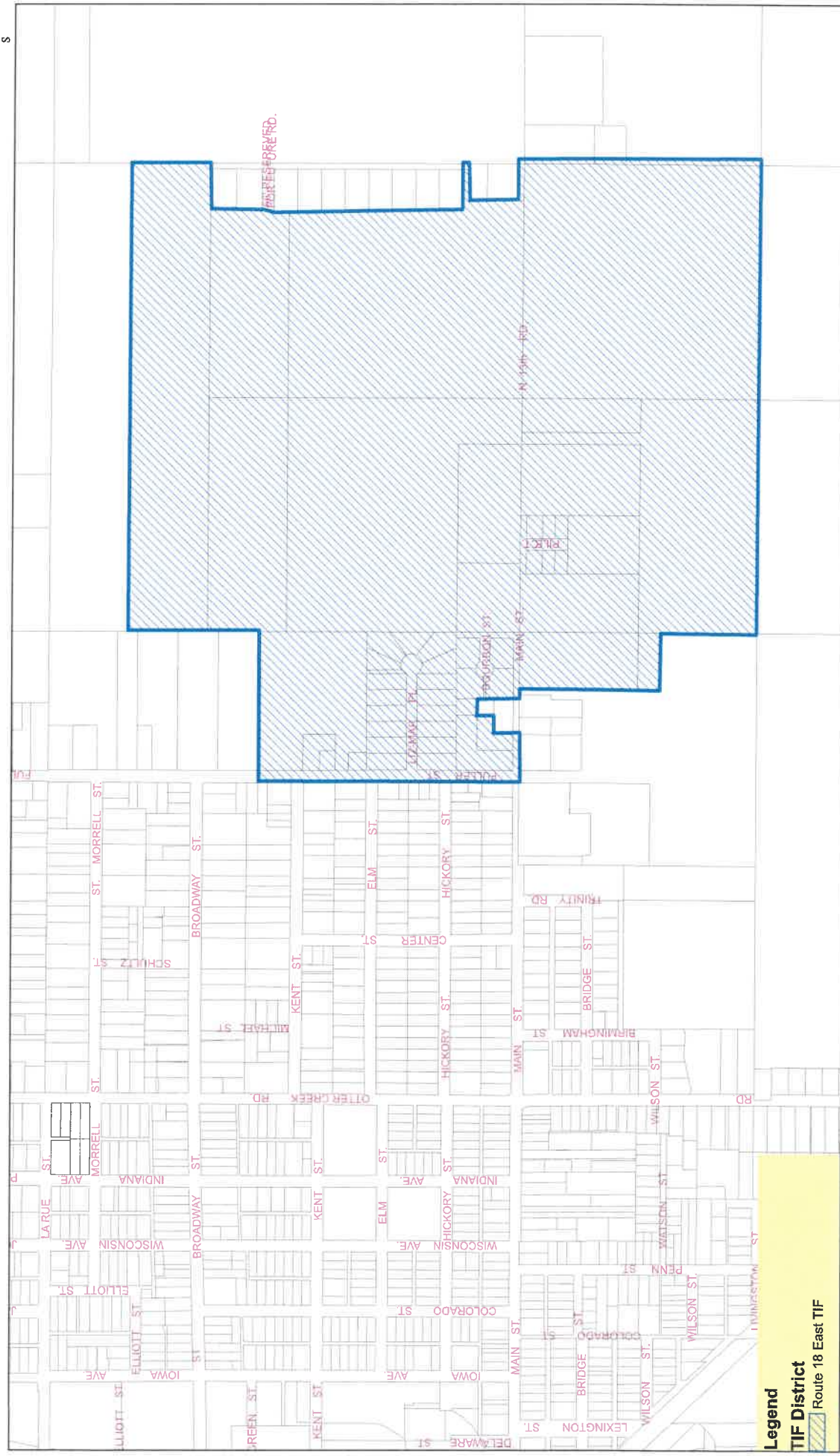
Beginning at a point at the intersection of the south line of the north quarter of Section 31, Township 31 North, Range 4 East of the Third Principal Meridian and the east right-of-way line of E. 19th Road; thence north along said east right-of-way line to its project intersection with the north right-of-way line of Illinois Route 18 (Main Street); thence west along said north right-of-way line to the southwest corner of LaSalle County parcel 34-30-413-000; thence north along the west property line of said parcel to the northwest corner of LaSalle County parcel 34-30-417-000; thence east along the north property line of said parcel to the northeast corner of said parcel; thence north to the southeast corner of LaSalle County parcel 34-30-401-008; thence west along the south property line of said parcel to its intersection with the east property line of LaSalle County parcel 34-30-419-000; thence north along said east property line to the southeast corner of LaSalle County parcel 34-30-418-000; thence north along the east property line of said parcel to its intersection with the south property line of LaSalle County parcel 34-30-402-000; thence east along said south property line to its projected intersection with the east right-of-way line of E 19th Road; thence north along said east right-of-way line to a point due east of the northeast corner of LaSalle County parcel 34-30-402-000; thence west to said northeast corner of LaSalle County parcel 34-30-402-000; thence west along the north property line of said parcel to the northwest corner of said parcel; thence south along the west property line of said parcel to the northwest corner of LaSalle County parcel 34-30-414-000; thence south along the west property line of said parcel to the northeast corner of LaSalle County parcel 34-30-356-000; thence west along the north property line of said parcel to its projected intersection with the west right-of-way of Fuller Avenue; thence south along said west right-of-way line to its projected intersection with the south right-of-way line of Illinois Route 18 (Main Street); thence east along said south right-of-way line to a point due south of the southwest corner of LaSalle County parcel 34-30-337-000; thence north to the southwest corner of LaSalle County parcel 34-30-337-000; thence north along the west property line of said parcel to the northwest corner of said parcel; thence east along the north property line of said parcel to the southwest corner of LaSalle County parcel 34-30-355-000; thence north along the west property line of said parcel to the northwest corner of said parcel; thence east along the north property line of said parcel to the northeast corner of said parcel; thence south along the east property line of said parcel to the northeast corner of LaSalle County parcel 34-30-337-000; thence south along the east property line of said parcel to its projected intersection with the south right-of-way line of Illinois Route 18 (Main Street); thence east along said south right-of-way line to the northwest corner of LaSalle County parcel 34-31-122-000; thence south along the west property line of said parcel to the northwest corner of LaSalle County parcel 34-31-133-000; thence south along the west property line of said parcel to the southwest corner of said parcel; thence east along the south property line of said parcel to its intersection with the west property line of LaSalle County parcel 34-31-204-000; thence south along said west property line to the southwest corner of said parcel, said southwest corner lying on the south line of the north quarter of Section 31, Township 31 North, Range 4 East of the Third Principal Meridian; thence east along said south line to the point of beginning.

EXHIBIT B

**STREATOR ROUTE 18 EAST TIF DISTRICT
BOUNDARY MAP**



Route 18 East TIF District - 2018



Legend
TIF District
Route 18 East TIF

