

ORDINANCE NO. _____

**AN ORDINANCE DESIGNATING
THE CITY OF AURORA
RIVER BENTON TAX INCREMENT FINANCING DISTRICT
REDEVELOPMENT PROJECT AREA**

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.* (“TIF Act”), the City of Aurora (“City”) authorized a study in regard to designating a redevelopment project area for the City’s River Benton Tax Increment Financing District (“TIF District”); and

WHEREAS, on July 23, 2019, the City announced the availability of the redevelopment plan and project for the TIF District (“TIF Plan”), with said TIF Plan containing an eligibility report for the TIF District addressing the tax increment financing eligibility of the area proposed for designation as the redevelopment project area for said TIF District (“Redevelopment Project Area”); and

WHEREAS, a public hearing was held on October 8, 2019, in regard to the TIF Plan; and

WHEREAS, the Mayor and City Council of the City have heretofore adopted and approved the TIF Plan, and it is now necessary and desirable to designate the area referred to therein as the Redevelopment Project Area;

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of Aurora, Illinois, as follows:

SECTION 1: That the area described and depicted in EXHIBIT A-1 and EXHIBIT A-2 attached hereto, and made a part thereof, is hereby designated as the Redevelopment Project Area for the City’s River Benton Tax Increment Financing District pursuant to Section 5/11-74.4-4 of the TIF Act (65 ILCS 5/11-74.4-4).

SECTION 2: That this Ordinance shall be in full force and effect from and after its adoption, approval and publication in pamphlet form as provided by law.

SECTION 3: That if any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

SECTION 4: That all ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.

ADOPTED this ____ day of _____, 20__, pursuant to a roll call vote as follows:

AYES: _____

NAYS: _____

ABSENT: _____

APPROVED by me this ____ day of _____, 20__.

Richard Irvin, City Mayor

(SEAL)

ATTEST:

Alex Voigt, City Clerk

EXHIBIT A-1

REDEVELOPMENT PROJECT AREA DESCRIPTION

Legal Description:

THAT PART OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN IN THE CITY OF AURORA, KANE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHERLY MOST CORNER OF RIVER STREET AND DOWNER PLACE; THENCE SOUTHEASTERLY ON THE NORTHERLY LINE OF SAID DOWNER PLACE TO THE WESTERLY LINE OF THE FOX RIVER; THENCE SOUTHERLY ALONG SAID WESTERLY LINE TO THE SOUTHERLY LINE OF BENTON STREET; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE TO THE WESTERLY LINE OF SAID RIVER STREET; THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE TO THE POINT OF BEGINNING.

Common Boundary Description:

The area in the City of Aurora generally described as east of North River Street, west of the Fox River, north of West Benton Street and south of West Downer Place.

Property Identification Numbers:

15-22-310-007; 15-22-310-006; 15-22-310-005; 15-22-310-004; 15-22-310-003; 15-22-310-001; 15-22-310-002

EXHIBIT A-2

STREET LOCATION MAP

(attached)

