



Legislation Details (With Text)

File #: 23-0973 **Version:** 1 **Name:** COA/ West Farnsworth TIF District #7/ Minor Amendment
Type: Ordinance **Status:** Passed
File created: 11/27/2023 **In control:** City Council
On agenda: 1/9/2024 **Final action:** 1/9/2024

Title: An Ordinance Making Minor Amendments to the First Amendment to the Redevelopment Plan and Project for the City of Aurora West Farnsworth Tax Increment Financing District No. 7.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Exhibit A - Current Pre-Amendment TIF 7 Legal Description, 2. Exhibit B- Minor Amendments

Date	Ver.	Action By	Action	Result
1/9/2024	1	City Council	adopted	Pass
12/19/2023	1	Committee of the Whole	(PLACED ON UNFINISHED BUSINESS)	
12/14/2023	1	Finance Committee	recommended for approval	Pass

TO: Mayor Richard C. Irvin

FROM: Trevor Dick, FAICP, LEED AP, Assistant Director

DATE: December 7, 2023

SUBJECT:

An Ordinance Making Minor Amendments to the First Amendment to the Redevelopment Plan and Project for the City of Aurora West Farnsworth Tax Increment Financing District No. 7.

PURPOSE:

To remove eight (8) tax parcels (the "Removed Parcels") for the purpose of the creation of a new Tax Increment Finance ("TIF") District to be designated as the Farnsworth Bilter TIF District.

BACKGROUND:

The proposed first amendment to the existing West Farnsworth TIF District #7 will support the creation of a new proposed Farnsworth Bilter TIF District that is related to an existing Redevelopment Agreement ("RDA") approved between the City of Aurora and PENN Entertainment for the construction of a new Hollywood Casino at the southwest intersection of Farnsworth Avenue and Bilter Road in the City. The new Casino will create new construction jobs and permanent jobs, add new event space and new restaurants, establish a new hotel, increase gaming revenue for the City that supports many community services and programs throughout the entire City and - along with the Simon Chicago Premium Outlet Mall - strengthens the area as a rising regional and State destination. In addition, it's important to note that the RDA requires PENN to demolish the existing downtown casino and turn the land and the parking structures over to the City. The City's acquisition of the Downtown Hollywood Casino site will create new and exciting possibilities for the community to

reimagine what should replace the floating casino on the tip of Stolp Island.

DISCUSSION:

The City has followed the required steps and procedures over the last several months to amend the existing West Farnsworth TIF District #7.

On September 26, 2023, the Council announced the availability of amendments to the existing West Farnsworth TIF District #7 to facilitate the redevelopment plan for the casino development.

Eight parcels will be removed from TIF 7 to accommodate their incorporation into the proposed new TIF District for the casino development.

IMPACT STATEMENT :

Adopting this ordinance will update and amend the Original TIF Plan and Project Area to remove eight (8) tax parcels (the "Removed Parcels") for the purpose of the creation of a new Tax Increment Finance ("TIF") District to be designated as the Farnsworth Bilter Redevelopment Project Area (together, these eight parcels constitute a portion of the "Proposed Farnsworth Bilter TIF District" or the "New TIF District").

RECOMMENDATIONS:

Staff recommends the approval of the Ordinance Making Minor Amendments to the First Amendment to the Redevelopment Plan and Project for the City of Aurora West Farnsworth Tax Increment Financing District No. 7.

ATTACHMENTS:

- Exhibit A - Amended Redevelopment Plan
- Exhibit B - Minor Amendments

- cc: Finance Committee
- Alderman Carl Franco, Chairperson
- Alderman Edward J. Bugg, Vice Chairperson
- Alderman-At-Large Ron Woerman
- Alderwoman Shweta Baid
- Alderman Brandon Tolliver



CITY OF AURORA, ILLINOIS

ORDINANCE NO. _____

DATE OF PASSAGE _____

An Ordinance Making Minor Amendments to the First Amendment to the Redevelopment Plan and Project for the City of Aurora West Farnsworth Tax Increment Financing District No. 7.

WHEREAS, the City of Aurora has a population of more than 25,000 persons and is, therefore, a home rule unit under subsection (a) of Section 6 of Article VII of the Illinois Constitution of 1970; and

WHEREAS, subject to said Section, a home rule unit may exercise any power and perform any

function pertaining to its government and affairs for the protection of the public health, safety, morals, and welfare; and

WHEREAS, the City of Aurora (“City”) is a home rule municipality organized under the laws of the State of Illinois; and

WHEREAS, the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. (“Act”), allows the City to assist in the financing of certain improvements in areas in the City which meet the Act’s requirements; and

WHEREAS, the City, pursuant to ordinance O2023-069 on October 10, 2023, proposed an amendment to the boundaries of the City’s West Farnsworth Tax Increment Financing District No. 7 (“TIF District”) for the redevelopment project area legally described in EXHIBIT A attached hereto and made part hereof, and proposed approval of a first amendment to the redevelopment project and plan for the TIF District (“Amended Redevelopment Plan”); and

WHEREAS, on November 8, 2023, the Joint Review Board for the TIF District met and unanimously recommended that the City amend the TIF District and approve the Amended Redevelopment Plan; and

WHEREAS, on December 12, 2023, the City held a public hearing on the proposed amendment to the TIF District, and the City anticipates approving amendment to the TIF District and the Amended Redevelopment Plan in the coming weeks; and

WHEREAS, pursuant to Section 5(a) of the Act, amendments to the TIF District and its redevelopment plan which do not (1) add additional parcels of property to the proposed redevelopment project area, (2) substantially affect the general land uses proposed in the redevelopment plan, (3) substantially change the nature of or extend the life of the redevelopment project, or (4) increase the number of inhabited residential units to be displaced from the redevelopment project area, as measured from the time of creation of the redevelopment project area, to a total of more than ten, may be made without need for further hearing, provided the City gives certain notices of any such amendments within ten days following the adoption of the ordinance providing for any such amendments; and

WHEREAS, the City desires to make the minor amendments in the Amended Redevelopment Plan for the TIF District set forth in EXHIBIT B attached hereto and made a part hereof (collectively the “Minor Amendments”), to update the parcel identification numbers of certain properties; and

WHEREAS, the Minor Amendments do not adversely impact the eligibility factors under consideration by the City with respect to the potential establishment of the TIF District as a tax increment financing district under the Act;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Aurora, Illinois,
SECTION 1: That the recitals above are incorporated into Section 1 of this Ordinance.

SECTION 2: That the Amended Redevelopment Plan is hereby amended by making the Minor Amendments.

SECTION 3: That pursuant to Section 5(a) of the Act, within 10 days of adoption of this Ordinance,

this Ordinance will be published in the Aurora Beacon, or another appropriate newspaper, and a copy of this Ordinance will be sent by certified mail, return receipt requested, to each taxing district that is affected by the TIF District, and by First Class U.S. Mail to each person and entity registered on the City's TIF Interested Parties Registry.

SECTION 4: This Ordinance will be in full force and effect from and after its adoption and approval as provided by law.

SECTION 5: That if any section, paragraph, clause or provision of this Ordinance is held invalid, the invalidity thereof will not affect any of the other provisions of this Ordinance.

SECTION 6: That all ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.