



Legislation Text

File #: 23-1006, Version: 1

TO: Mayor Richard C. Irvin

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

DATE: December 11, 2023

SUBJECT:

An Ordinance Approving a First Amendment to the City of Aurora West Farnsworth Tax Increment Financing District No.7 Redevelopment Project Area Plan and Project.

PURPOSE:

The redevelopment project area redevelopment plan and project of the West Farnsworth Tax Increment Financing District No. 7 has to be amended to reflect the removal of the 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 in order 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 First Amendment to the Existing West Farnsworth TIF District #7 Redevelopment Plan and Project.

ATTACHMENTS:

- Exhibit A - Redevelopment Project Area Legal Description
- Exhibit B - Amended Redevelopment Project Area Legal Description
- Exhibit C - Amended Redevelopment Project Area Legal Depiction
- Exhibit D - First Amendment to the Plan

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 Approving a First Amendment to the City of Aurora West Farnsworth Tax Increment Financing District No.7 Redevelopment Project Area Plan and Project.

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 Mayor and City Council, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq. (“TIF Act”), adopted Ordinance Numbers O11-059, O11-060, O11-061, and O11-065, as amended, establishing and amending the West Farnsworth Tax Increment Financing District No. 7 (“TIF District”) for the redevelopment project area legally described, as amended, in Exhibit A attached hereto and made part hereof (as amended, the “Redevelopment Project Area”), approved a redevelopment project and plan, as amended, in relation to the TIF District (“TIF Plan”), and adopted tax increment financing for the TIF District; and

WHEREAS, the City, pursuant to Section 5(c) of the TIF Act, is authorized to substantially change the nature of the redevelopment plan of the TIF District after giving notice, convening a joint review board, and conducting a public hearing; and

WHEREAS, the City authorized a study in regard to the designation of an amendment to the Redevelopment Project Area, by removing certain properties from it, as legally described and depicted in Exhibits B and C attached hereto and made a part hereof, respectively, for the TIF District (“Amended Redevelopment Project Area”), and the adoption of an amendment to the TIF Plan in relation thereto; and

WHEREAS, on September 26, 2023, the City announced the availability of the First Amendment to the TIF Plan in Exhibit D attached hereto and made a part hereof (as amended by a minor amendment approved January 9, 2024, the “Amended TIF Plan”), which addresses the Amended Redevelopment Project Area; and

WHEREAS, on November 8, 2023, the Joint Review Board for the TIF District met and unanimously recommended the approval of the Amended Redevelopment Project Area and approval of the Amended TIF Plan; and

WHEREAS, a public hearing was held on December 12, 2023, regarding the Amended Redevelopment Project and the Amended TIF Plan; and

WHEREAS, the City received written protests and objections prior to the public hearing and oral protests and objections during the public hearing; and

WHEREAS, the Mayor and City Council carefully considered the protests and objections and have determined that they lack merit and therefore overrule and deny them; and

WHEREAS, on January 9, 2024, the Mayor and City Council approved a minor amendment to the Amended TIF Plan; and

WHEREAS, the Mayor and City Council desire to continue to implement tax increment financing pursuant to the TIF Act for the Amended TIF Plan within the municipal boundaries of the City and within the Amended Redevelopment Project Area; and

WHEREAS, the City has complied with the specific notice, Joint Review Board meeting and public hearing requirements provided for in the TIF Act as a prerequisite to approving the Amended Redevelopment Project Area and the Amended TIF Plan in relation to the TIF District, in that the City has taken the following actions:

ACTION	DATE TAKEN
Approved the preparation of the Amended TIF Plan	November 22, 2022
Published the TIF Interested Parties Registry notice in the newspaper (Beacon News)	September 12, 2023
Announced the availability of the Amended TIF Plan, at a City Council meeting	September 26, 2023

Adopted Ordinance calling for a Joint Review Board meeting and a Public Hearing on the proposed approval of the Amended Redevelopment Project Area and the related Amended TIF Plan	October 10, 2023
Mailed a copy of the Amended TIF Plan, a notice of the Joint Review Board meeting and the Public Hearing, and the Ordinance setting dates for the Joint Review Board meeting and the Public Hearing, to all taxing districts and the Illinois Department of Commerce and Economic Opportunity (by certified mail, return receipt requested)	October 13, 2023
Mailed notices relative to the availability of the Amended TIF Plan to all residential addresses within 750 feet of the boundaries of the Redevelopment Project Area, to all parties who were registered on the City's TIF Interested Parties Registry (by First Class U.S. Mail)	October 13, 2023
Held the Joint Review Board meeting	November 8, 2023
Held a Public Hearing	December 12, 2023
Introduced and Adopted Ordinance approving a minor amendment to the Amended TIF Plan to reference changes in parcel identification numbers	January 9, 2024
Introduced and Adopted Ordinances approving the Amended TIF Plan and the Amended Redevelopment Project Area	January 9, 2024

; and

WHEREAS, pursuant to the TIF Act, the City has waited at least 14 days, but not more than 90 days, from the public hearing date to introduce this Ordinance approving the Amended TIF Plan; and

WHEREAS, the Mayor and City Council have determined that approving the Amended TIF Plan would best serve the public's health, safety, and welfare;

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

SECTION 2: That to the extent required, the Mayor and City Council hereby confirm the findings in the Ordinance Numbers O11-059, O11-060, O11-061, and O11-065, as amended, regarding the qualifications of the TIF District required by the TIF Act.

SECTION 3: That the Amended TIF Plan is hereby adopted and approved.

SECTION 4: That this Ordinance will be in full force and effect from and after its adoption, approval and publication in pamphlet form 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.

