



Legislation Text

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File #: 23-1008, Version: 1

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**TO:** Mayor Richard C. Irvin

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

**DATE:** December 11, 2023

**SUBJECT:**

An Ordinance Adopting Tax Increment Financing for the City of Aurora West Farnsworth Tax Increment Financing District No. 7 Amended Redevelopment Project Area.

**PURPOSE:**

To amend the redevelopment project area redevelopment plan and project of the West Farnsworth Tax Increment Financing District No. 7 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 Ordinance Adopting Tax Increment Financing District for the City of Aurora West Farnsworth Tax Increment Financing District No. 7 Amended Redevelopment Project Area.

**ATTACHMENTS:**

- Exhibit A - Redevelopment Project Area Description
- Exhibit B - Amended Redevelopment Project Area Description
- Exhibit C - Amended Redevelopment Project Area Depiction

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 Adopting Tax Increment Financing for the City of Aurora West Farnsworth Tax Increment Financing District No. 7 Amended Redevelopment Project Area.

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 a First Amendment to the TIF Plan (as amended, the “Amended TIF Plan”), which addresses the Amended Redevelopment Project Area; and

WHEREAS, a public hearing was held on December 12, 2023, regarding the Amended TIF Plan and the Amended Redevelopment Project Area; 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 of the City desire to confirm the adoption of tax increment financing with the Amended Redevelopment Project Area pursuant to the TIF Act; and WHEREAS, the Mayor and City Council of the City have approved the Amended TIF Plan and designated the Amended Redevelopment Project Area pursuant to the provisions of the TIF Act, and have otherwise complied with all other conditions precedent required by the TIF Act;

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 tax increment financing is hereby adopted with respect to the TIF District, with the Amended TIF Plan in relation thereto having been approved and adopted pursuant to an Ordinance adopted by the Mayor and City Council of the City on January 9, 2024, and the Amended Redevelopment Project Area in relation thereto, described and depicted in Exhibits B and C, respectively, having been approved, adopted and so designated pursuant to an Ordinance adopted by the Mayor and City Council of the City on January 9, 2024.

SECTION 3: That the ad valorem taxes arising from the levies upon taxable real property in the Amended Redevelopment Project Area by taxing districts, and tax rates determined in the manner provided in Section 9 of the TIF Act, each year after the effective date of this Ordinance until redevelopment project costs and all municipal obligations financing redevelopment project costs have been paid, shall be divided as set forth in the TIF Act and Ordinances Ordinance Numbers O11-059, O11-060, O11-061, and O11-065, as amended.

SECTION 3: That the City will obtain and utilize incremental taxes from the Amended Redevelopment Project Area for the payment of redevelopment project costs and all City obligations financing redevelopment project costs in accordance with the provisions of the TIF Act and the Amended TIF Plan.

SECTION 4: 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 5: 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 6: That all ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.