



Legislation Text

File #: 23-0754, Version: 1

TO: Mayor Richard C. Irvin

FROM: Trevor Dick, FAICP, LEED AP, Assistant Director of the Mayor's Office of Economic Development

DATE: September 18, 2023

SUBJECT:

An Ordinance Calling for a Public Hearing and a Joint Review Board Meeting Relative to the New City of Aurora Farnsworth Bilter Tax Increment Financing District Eligibility Study and Report, and the Redevelopment Plan and Project.

PURPOSE:

The Ordinance sets dates for a Joint Review Board meeting and a public hearing and calls for the notices to be given in connection with the meeting and public.

BACKGROUND:

On October 25, 2022, with ordinance O2022-072, Council approved a redevelopment agreement between the City of Aurora and PENN Entertainment for the Hollywood Casino development in the City of Aurora.

As part of the approved RDA, the City committed to evaluating the creation of a new 23-year TIF District to facilitate the redevelopment plan.

The Ordinance would start the process of creating a TIF District for the proposed Farnsworth Bilter area that includes a future entertainment development, the Hollywood Casino

To establish a TIF district ("Redevelopment Project Area" or "RPA), Illinois municipalities must adopt several documents including a Redevelopment Plan and an Eligibility Report.

DISCUSSION:

The creation of a TIF district requires several steps. The City's Corporation Counsel has engaged Elrod Friedman to serve as the City's Special Counsel to support this TIF formation process. The Redevelopment Agreement calls for the City to provide financial incentives to the redevelopment project paid out of the creation of a new TIF District. It is anticipated that the TIF District will be created in January 2024.

IMPACT STATEMENT:

Approving this ordinance is required as part of the formal approval process of the proposed Farnsworth Bilter TIF.

RECOMMENDATIONS:

Staff recommends the Committee approve this item for its approval before City Council on October 10, 2023

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 Calling for a Public Hearing and a Joint Review Board Meeting Relative to the New City of Aurora Farnsworth Bilter Tax Increment Financing District Eligibility Study and Report, and the Redevelopment 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, approval of a redevelopment plan and project within the corporate limits of the City, to be called the "Farnsworth Bilter Tax Increment Financing District" ("TIF District"), pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq. ("TIF Act"); and

WHEREAS, on November 22, 2022, the City Council authorized Kane, McKenna & Associates, Inc., now known as Ryan, to prepare an amendment to the TIF Plan; and

WHEREAS, on September 12, 2023, the City published the Tax Increment Financing ("TIF") Interested Parties Registry Notice, as required by Section 11-74.4-5(a) of the TIF Act, in the Beacon News; and

WHEREAS, on September 26, 2023, the City announced the availability of the redevelopment plan and project for the proposed TIF District ("TIF Plan"), with the TIF Plan containing an eligibility report for the proposed TIF District ("Eligibility Report") addressing the tax increment financing eligibility of the area proposed for the redevelopment project area ("Redevelopment Project Area"), with the Redevelopment Project Area being legally described on Exhibit A attached hereto and made part hereof; and

WHEREAS, pursuant to the provisions of Section 11-74.4-5(b) of the TIF Act, prior to the adoption of the ordinance designating the Redevelopment Project Area and approving the TIF Plan for the proposed TIF District, the City must fix a time and place for a public hearing; and

WHEREAS, pursuant to the provisions of Section 11-74.4-5(b) of the TIF Act, prior to the adoption of the ordinance designating the Redevelopment Project Area and approving the TIF Plan for the proposed TIF District, the City must convene a meeting of the Joint Review Board ("JRB") to consider the proposal; and

WHEREAS, it is the desire of the City Council of the City to conduct such public hearing and to convene a meeting of the JRB

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

SECTION 1: That, pursuant to the provisions of the TIF Act, the City Council hereby designates the date of Tuesday, December 12, 2023, at 6:00 p.m. at the Aurora City Hall, Council Chambers, 44 East Downer Place, Aurora, Illinois 60505, for the purpose of conducting a public hearing to hear from any interested persons, taxpayers or affected taxing districts regarding the Redevelopment Project Area and the TIF Plan for the proposed TIF District.

SECTION 2: That copies of the Eligibility Report and the TIF Plan for the proposed TIF District have been on file in the office of the City Clerk, and have been available for public inspection during regular City business hours, since September 26, 2023.

SECTION 3: That at the public hearing, any interested person, taxpayer or affected taxing district may file with the City Clerk written comments and/or objections to, and may be heard orally with respect to, any issues embodied in the notice of public hearing attached hereto.

SECTION 4: That the JRB for the proposed TIF District will meet on Wednesday, November 8, 2023, at 10:15 a.m. at the Aurora Development Services Lower Level / Basement Training Room, 77 S. Broadway, Aurora, Illinois 60505. The JRB will review the public record, planning documents, Eligibility Report, Redevelopment Project Area and the TIF Plan for the proposed TIF District. The JRB will make an advisory recommendation to the City within 30 days after the convening of the JRB. A written report will be issued by the JRB. The failure of the JRB to submit its report on a timely basis will not be cause to delay the public hearing or any other step in the process of designating the Redevelopment Project Area and approving the TIF Plan for the proposed TIF District. In the event the JRB does not file a report, it will be presumed that the JRB has approved the matters before it. Pursuant to the provisions of Section 11-74.4-5(b) of the TIF Act, the JRB will consist of one public member and one representative from each of the following taxing districts: Kane County, Aurora Public Library District, Aurora Township, Batavia Unified School District 101, Fox Valley Park District, Waubensee Community College District 516, and the City of Aurora.

SECTION 5: That the City of Aurora's representative on the JRB is confirmed as Trevor Dick, Assistant Director of the Mayor's Office of Economic Development, or their designee.

SECTION 6: That a notice setting forth the availability of the Eligibility Report and the TIF Plan for the proposed TIF District, and how to obtain a copy thereof, will be sent by mail to all residential addresses within 750' of the boundaries of the proposed TIF District, to the extent set forth in Section 11-74.4-5(a) of the TIF Act, and to all persons who have registered on the City's TIF Interested Parties Registry, within a reasonable time after the adoption of this Ordinance, as required by Section 11-74.4-5(a) of the TIF Act, with the notice being substantially in the form attached hereto as Exhibit B and made part hereof.

SECTION 7: That a notice of the public hearing and the JRB meeting will be sent by certified

mail, return receipt requested, and a notice of the public hearing will be given by publication, certified mail, return receipt requested, and by first class U.S. Mail, all as required by Sections 11-74.4-5(b) and 11-74.4-6(a), (b) and (c) of the TIF Act, with the notices being substantially in the form attached hereto as Exhibit C and made part hereof.

SECTION 8: That this Ordinance will be in full force and effect from and after its adoption and approval as provided by law