



Legislation Text

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**TO:** Mayor Richard C. Irvin

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

**DATE:** September 8, 2023

**SUBJECT:**

Announcement of the Availability of Amendments to the West Farnsworth TIF District #7 Redevelopment Project Area and First Amendment to the Redevelopment Plan and Project.

**PURPOSE:**

In compliance with the TIF Act, this agenda item shall serve as the City's announcement of its intent to amend the redevelopment plan and project related to TIF District #7.

This action is needed to establish a Farnsworth Biliter Tax Increment Finance (TIF) District.

**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. Several parcels of the proposed site for the casino development are currently located in the City's TIF District Number 7. These parcels must be removed from TIF 7 to accommodate their incorporation into the proposed new TIF District for the casino development.

**DISCUSSION:**

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

**IMPACT STATEMENT:**

Making this announcement will begin the formal process of amending the City's existing TIF 7 which will allow for the creation of the proposed Farnsworth Biliter TIF District. Failure to make this announcement will mean that TIF District #7 will not be able to be amended and the proposed new TIF District will not be created.

**RECOMMENDATIONS:**

Staff recommends the City Council formally announce the availability of Amendments to the West Farnsworth TIF District #7 Redevelopment Project Area and First Amendment to the Redevelopment Plan and Project.

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