

ORDINANCE NO. 17,039

**AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR  
THE CITY OF PEORIA RIVER TRAIL  
TAX INCREMENT FINANCING DISTRICT**

**WHEREAS**, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (hereinafter referred to as the "TIF Act"), the City of Peoria (hereinafter referred to as the "City") authorized a study in regard to designating a redevelopment project area for the City's River Trail Tax Increment Financing District (hereinafter referred to as the "River Trail TIF District"); and

**WHEREAS**, on March 26, 2013, the City announced the availability of the redevelopment plan and project for the River Trail TIF District (hereinafter referred to as the "TIF Plan"), with said TIF Plan containing an eligibility study for the River Trail TIF District, addressing the tax increment financing eligibility of the area proposed for designation as the redevelopment project area for said River Trail TIF District (hereinafter referred to as the "Redevelopment Project Area"); and

**WHEREAS**, the Mayor and City Council of the City desire to adopt tax increment financing pursuant to the TIF Act; and

**WHEREAS**, the Mayor and City Council of the City have approved the TIF Plan and designated the 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 Peoria, Peoria County, Illinois, as follows:

**SECTION 1:** That tax increment financing is hereby adopted with respect to the River Trail TIF District, the TIF Plan in relation thereto, approved and adopted pursuant to an Ordinance adopted by the Mayor and City Council of the City on Nov 12, 2013, and the Redevelopment Project Area in relation thereto, described and depicted in EXHIBIT A-1 and EXHIBIT A-2 attached hereto and made a part hereof, approved, adopted and so designated pursuant to an Ordinance adopted by the Mayor and City Council on Nov 12, 2013, with the initial equalized assessed valuation for said River Trail TIF District being the 2012 equalized assessed valuation of the Redevelopment Project Area.

**SECTION 2:** That the *ad valorem* taxes arising from the levies upon taxable real property in the Redevelopment Project Area by taxing districts, and tax rates determined in the manner provided in Section 5/11-74.4-9 of the TIF Act (65 ILCS 5/11-74.4-9), 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 follows:

- A. That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value (the 2012 equalized assessed valuation) of each such taxable lot, block, tract or parcel of real property in the Redevelopment Project Area shall be allocated to, and when collected shall be paid by the Peoria County Collector to, the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing; and
- B. That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the initial equalized assessed valuation (the 2012 equalized assessed valuation) of each lot, block, tract or parcel of real property in

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R. STEVE SONNEMAKER  
PEORIA COUNTY CLERK

the Redevelopment Project Area shall be allocated to, and when collected shall be paid by the Peoria County Collector to, the City Treasurer who shall deposit said funds in a special fund called "The Special River Trail Tax Increment Allocation Fund" of the City for the development of the TIF Plan.

**SECTION 3:** That the City shall obtain and utilize incremental taxes from the 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 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.

Passed on second reading this 12th of November, 2013, pursuant to a roll call vote as follows:

AYES: Akeson, Grayeb, Jensen, Johnson, Montelongo, Moore, Riggenbach, Spain, Turner, Weaver, Mayor Ardis - 11

NAYS: None

ABSENT: None

APPROVED by me this 12th day of November, 2013.

[Signature]  
Mayor

ATTEST:

[Signature]  
City Clerk

Published by me in pamphlet form this 15th day of Nov, 2013.

[Signature]  
City Clerk

APPROVED  
LEGAL DEPT.

BY [Signature]

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PEORIA COUNTY CLERK

*[Handwritten scribble]*

ILLINOIS  
A.D. 1843  
REGISTERED  
CITY OF PEORIA

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**Exhibit "A-1"****Legal Description, PINs and Common Boundary Description of the Redevelopment Project Area  
for the Peoria River Trail Tax Increment Financing District**Legal Description

THOSE PARTS OF THE NORTHWEST QUARTER OF SECTION 10, THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 3, ALL IN TOWNSHIP 8 NORTH, RANGE 8 EAST OF THE FOURTH PRINCIPAL MERIDIAN, PEORIA COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF SAID SECTION 10 AND THE SOUTHWESTERLY PROLONGATION OF THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF WATER STREET BEING 80 FEET IN WIDTH AS RECORDED IN MILL'S SECOND ADDITION TO THE CITY OF PEORIA; THENCE SOUTHERLY ALONG SAID WEST LINE OF SECTION 10 TO THE INTERSECTION OF A LINE WHICH IS PARALLEL WITH AND 80 FEET NORMALLY DISTANT NORTHWESTERLY FROM THE HARBOR LINE AS ESTABLISHED BY THE WAR DEPARTMENT OF THE U.S.A., AND APPROVED BY THE ACTING SECRETARY OF WAR MARCH 15, 1913; THENCE NORTHEASTERLY PARALLEL WITH AND 80 FEET DISTANT FROM SAID HARBOR LINE, TO THE SOUTHWESTERLY LINE OF LOT 17 IN SAID MILL'S SECOND ADDITION EXTENDED SOUTHEASTERLY; THENCE SOUTHEASTERLY ALONG SAID EXTENDED SOUTHWESTERLY LINE OF LOT 17 A DISTANCE OF 80 FEET, MORE OR LESS, TO THE U.S. HARBOR LINE, AS ESTABLISHED BY THE U.S. SECRETARY OF WAR IN 1913, HEREINAFTER CALLED "HARBOR LINE"; THENCE NORTHEASTERLY ALONG SAID HARBOR LINE AND HARBOR LINE EXTENDED TO THE SOUTHWESTERLY LINE, EXTENDED, OF THE NORTHEASTERLY 20 FEET OF LOT 15 IN JOHN BIRKETT'S PLAT OF PART OF THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 3, RECORDED MAY 5, 1851, IN PLAT BOOK "Z", PAGE 63; THENCE NORTHWESTERLY ALONG THE EXTENDED SOUTHWESTERLY LINE OF THE NORTHEASTERLY 20 FEET, OF SAID LOT 15, TO THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE 60-FOOT RAILROAD RIGHT-OF-WAY LINE OF THE PEORIA AND BUREAU VALLEY RAILWAY (NOW CALLED THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD) AS SHOWN IN BOOK G, PAGE 143, PEORIA COUNTY RECORDER OF DEEDS OFFICE; THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY 60-FOOT RIGHT-OF-WAY LINE TO THE NORTHEASTERLY LINE OF SAID LOT 15; THENCE SOUTHEASTERLY ALONG NORTHEASTERLY LINE OF SAID LOT 15 TO THE INTERSECTION WITH THE SOUTHEASTERLY LINE OF THE 100-FOOT RIGHT-OF-WAY OF SAID PEORIA AND BUREAU VALLEY RAILWAY AS RECORDED AFORESAID; THENCE NORTHEASTERLY ALONG THE SAID RIGHT-OF-WAY LINE TO THE SOUTHWESTERLY LINE OF CAROLINE STREET EXTENDED, ALSO BEING THE MOST NORTHWESTERLY CORNER OF LOT 11, BLOCK E OF BRYANT'S ADDITION; THENCE SOUTHWESTERLY ACROSS SAID PEORIA AND BUREAU VALLEY RAILWAY RIGHT-OF-WAY, TO THE NORTHERLYMOST CORNER OF LOT 4 OF BLOCK D IN GALLAHER'S ADDITION IN THE SOUTHEAST QUARTER OF SAID SECTION 3, SAID LOT CORNER ALSO BEING ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF BOND STREET, FORMERLY WASHINGTON STREET; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF SAID LOT 4 AND LOTS 5, 6 AND 7 IN SAID BLOCK D, TO THE SOUTHWESTERLY LINE OF SAID LOT 7; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 7 TO THE NORTHWESTERLY LINE OF THE 100-FOOT RAILROAD RIGHT-OF-WAY AFORESAID; THENCE SOUTHWESTERLY ALONG SAID 100-FOOT RAILROAD RIGHT-OF-WAY TO THE NORTHEASTERLY LINE OF SAID LOT 15 IN BIRKETT'S PLAT; THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF SAID LOT 15 TO THE NORTHWESTERLY LINE OF THE 60-FOOT RAILROAD RIGHT-OF-WAY OF THE PEORIA AND BUREAU VALLEY RAILWAY AFORESAID; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF MORTON STREET, BEING 80 FEET IN WIDTH; THENCE SOUTHWESTERLY ALONG A LINE PRODUCED AT RIGHT ANGLES TO THE SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF MORTON STREET, A DISTANCE OF 60 FEET; THENCE NORTHWESTERLY ALONG A LINE DRAWN 20 FEET NORTHEASTERLY OF AND PARALLEL WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID MORTON STREET, TO THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF BOND STREET EXTENDED; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF BOND STREET A DISTANCE OF 198 FEET TO A POINT OF CURVE; THENCE SOUTHWESTERLY ALONG A CURVED LINE, CONCAVED EASTERLY, TANGENT TO THE LAST DESCRIBED LINE AND HAVING A CENTRAL ANGLE OF 35°-30' AND A RADIUS OF 1,050 FEET, A DISTANCE OF 632.23 FEET (ARC), TO A POINT OF TANGENCY; THENCE SOUTHWESTERLY ALONG A LINE TANGENT TO THE LAST-DESCRIBED CURVE A DISTANCE OF 131.75 FEET, TO A POINT OF CURVE; THENCE SOUTHWESTERLY ALONG A CURVED LINE, CONCAVED WESTERLY TANGENT TO THE LAST-DESCRIBED LINE AND HAVING A CENTRAL ANGLE OF 34° AND A RADIUS OF 900 FEET, A DISTANCE OF 467.84(±) FEET (ARC) MORE OR LESS, TO ITS INTERSECTION WITH THE SOUTHWESTERLY LINE

OF WAYNE STREET, BEING 35 FEET IN WIDTH AND EXTENDED SOUTHEASTERLY; THENCE SOUTHEASTERLY ALONG THE SAID EXTENSION OF WAYNE STREET TO THE SOUTHEASTERLY LINE OF WATER STREET, 24.84 FEET, MORE OR LESS; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF WATER STREET TO THE POINT OF BEGINNING. EXCEPTING THEREFROM ALL THAT PART LYING SOUTHWESTERLY PARALLEL TO THE SOUTHWESTERLY LINE OF LOT 25 TO THE WATER'S EDGE IN MILL'S SECOND ADDITION AS CONTAINED IN PARCEL NO. 18-10-151-003. ALSO EXCEPTING THEREFROM ALL THAT PART LYING NORTHEASTERLY FROM THE NORTHEASTERLY LINE OF LOTS 10, 11 AND THAT PART OF THE VACATED ALLEY IN BLOCK K OF GALLAHER'S ADDITION, BEING A PART OF SPRING STREET AND AS CONTAINED IN PARCEL NO. 18-03-40805.

PINs

18-03-382-003

Common Boundary Description

The Project Area is irregular in shape but encompasses property generally bounded by the Peoria and Pekin Union Railway to the north, the Illinois River to the south, Irving Street on the west and Spring Street on the east.

**Exhibit "A-2"**  
**Depiction (Map) of the Redevelopment Project Area for the Peoria River Trail  
Tax Increment Financing District**

