

ORDINANCE 17,638

**AN ORDINANCE LEVYING A TAX FOR THE
WESTLAKE SPECIAL SERVICE AREA**

WHEREAS, the City of Peoria is a home rule unit of government pursuant to Article 7, Section 6 of the Illinois Constitution of 1970 and has lawfully established the Westlake Special Service Area as set forth in Ordinance No. 16,579 and 16,580, said Special Service Area known as the Westlake Special Service Area, providing for renovation of parking lot areas within the Special Service Area and additions and/or enhancements along to or within the public rights-of-way known as West Lake Street and Rockwood Road, as well as to promote community stabilization and enhance the business tax base of the City of Peoria; and

WHEREAS, Westlake Limited Partnership, in accordance with its July 21, 2010 Agreement with the City of Peoria related to the Westlake Avenue/Rockwood Road Special Service Area as amended by a First Amendment Agreement dated July 31, 2014 and a Second Amendment Agreement approved November 14, 2017, has submitted a request to the City Council which requests \$85,000 as the amount to be payable in 2019 as part of the 2018 real estate tax levy; and

WHEREAS, on July 13, 2010, prior to the establishment of said Special Service Area, the City of Peoria held a public hearing in establishing the Westlake Special Service Area; and

WHEREAS, no petition was filed objecting to the creation of the Westlake Special Service Area within sixty (60) days and, in fact, property owners within the Special Service Area waived the waiting period; and

WHEREAS, on June 24, 2014, the City of Peoria established a Special Service Area Sales Tax pursuant to Ordinance 17,111 in order to generate sufficient funds to allow for reduction of the real estate tax levy; and

WHEREAS, in the opinion of the City Council of the City of Peoria, Illinois, it is necessary for the real estate tax to be levied;

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

Section 1. Pursuant to 35 ILCS 200/27-10, there is hereby levied for the tax year 2018 (payable 2019) upon all taxable property within the Westlake Special Service Area a direct tax for the purpose of renovation of parking lot areas within the Special Service Area and additions and/or enhancements along to or within the public rights-of-way known as West Lake Street and Rockwood Road. Such funds generated by this tax will be distributed through the City of Peoria. These funds shall be used for renovation of parking lot areas within the Special Service Area and other purposes consistent with the Special Service Area Agreement as amended between Westlake Limited Partnership, Morton Community Bank, and the City of Peoria. The tax levied shall be a total of \$85,000 to be apportioned to 2601 West Lake Street, Peoria, Illinois 61615, PIN 14-30-126-005 (being the successor

FILED
DEC 11 2018

R. STEVE SONNEMAKER
PEORIA COUNTY CLERK

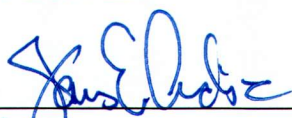
to PINs 14-30-126-003 and 14-30-126-004) or any successive or resulting tax parcels within the Westlake Special Service Area. This levy is in addition to any other levy upon the real property in said Special Service Area.

Section 2. The City Clerk of the City of Peoria, Illinois is hereby directed to file a certified copy of this Ordinance with the County Clerk of Peoria, Illinois and said County Clerk is hereby requested to extend said tax in the manner provided by law.

Section 3. This Ordinance shall be in full force and effect immediately after its passage.

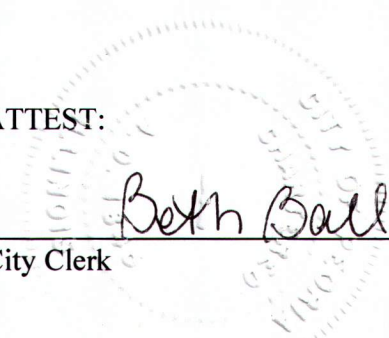
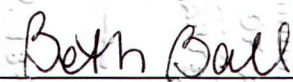
PASSED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS this 4th day of December, 2018.

APPROVED:



Mayor

ATTEST:

City Clerk

EXAMINED AND APPROVED:

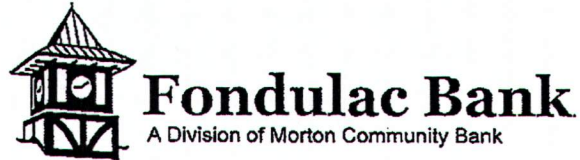


Corporation Counsel

FILED

DEC 11 2018

R. STEVE SONNEMAKER
PEORIA COUNTY CLERK



November 28, 2018

Patrick Urich
 City Manager's Office
 City Hall
 419 Fulton Street, Suite 207
 Peoria, IL 61602

RE: Westlake Shopping Center Special Service Area
 Anticipated Real Estate Tax Levy for 2018 Tax Collection

Dear Patrick:

Morton Community Bank is the holder of two notes as a result of funds advanced by Morton Community Bank for improvements to the Westlake Shopping Center done through the SSA established for Westlake. In this respect, the total annual debt service due Morton Community Bank is approximately \$272,000. Under the original SSA Agreement, Morton Community Bank would thereby expect a real estate tax levy for collection of this stated amount.

Notwithstanding the above, the First Amendment (dated July 31, 2014) to the Westlake SSA Agreement provides in paragraph 4 of such First Amendment that Morton Community Bank may approve an abatement/reduction in such annual tax levy when anticipated collection of the Westlake SSA Supplemental Sales Tax will, in whole or in part, be sufficient to pay and apply upon such debt service. Westlake, with the consent of Morton Community Bank, previously set the 2017 real estate tax levy to \$65,000. In this context, and based upon anticipated collections from the Westlake Supplemental Sales Tax through to the end of next year, we believe that an SSA real estate tax levy for tax year 2018 (for collection in 2019) should be increased to \$85,000, and we would approve/request that the City proceed accordingly with the SSA real estate tax levy ordinance for 2018 (payable 2019) (which ordinance the City is expected to consider and adopt shortly).

If you have any questions about any of the above and this approval/request for the Westlake SSA, please let me know.

Very truly yours,

Mark Yemm
 For Morton Community Bank

cc: Robert C. Hall
 Donald Leist
 Jim Scroggins
 Les Cohen
 Eliza Mast
 Chrissie Peterson
 Jim Montelongo