



ORDINANCE _____

**AN ORDINANCE FIXING TIME AND PLACE FOR A PUBLIC HEARING
FOR PROPOSED UNIVERSITY/ WAR TIF REDEVELOPMENT PROJECT AREA**

WHEREAS, the Illinois General Assembly has passed the Real Property Tax Increment Allocation Redevelopment Act, as amended, (the Act) to allow the financing of public improvements to stimulate private investment;

WHEREAS, numerous municipalities in the State have successfully utilized the Act to improve deteriorating physical conditions and to stimulate new economic development within their boundaries;

WHEREAS, Section 11-74.4-5 of the Act requires that a municipality seeking to designate a redevelopment area under the provisions of the Act, fix a time and place for a public hearing to review the eligibility and plan for said redevelopment area; and

NOW THEREFORE, BE IT RESOLVED, by the City of Peoria, Peoria County, State of Illinois, that the Mayor and City Council (the corporate authorities) intend to hold a public hearing on January 25, 2022, at 6:00 P.M., at Peoria City Hall, 419 Fulton Street, Peoria, Illinois, as required by the Act;

PASSED, by the Mayor and City Council of the City of Peoria on this _____ day of _____ 20____.

Approved:

Rita Ali
Mayor

Attest:

Stefanie Tarr
City Clerk

Examined and Approved:

Chrissie Kapustka
Corporation Counsel