

ORDINANCE NO. 17,064

**AN ORDINANCE PROPOSING THE CREATION OF A HOLIDAY INN PROPERTY
TAX SPECIAL SERVICE AREA IN THE CITY OF PEORIA, ILLINOIS,
AND PROVIDING FOR A PUBLIC HEARING AND OTHER
PROCEDURES IN CONNECTION THEREWITH**

WHEREAS, The City of Peoria is home rule unit exercising power and authority pursuant to Section 6 of Article VII of the Illinois Constitution of 1970; and

WHEREAS, The City of Peoria desires to establish, by virtue of its home rule powers and the Illinois Special Service Area Tax Law (35 ILCS 200/27-5 et seq.) a Special Service Area within the City of Peoria; and

WHEREAS, the City of Peoria has received a request from an owner of land within the proposed Special Service Area asking that a Special Service Area be established:

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

Section 1. AUTHORITY TO ESTABLISH A SPECIAL SERVICE AREA

The authority to establish and finance a Special Service Area is provided in Section 6(l) of Article VII of the Illinois Constitution of 1970, which provides, in pertinent part:

The General Assembly may not deny or limit the power of home rule units ... (2) to levy or impose additional taxes upon areas within their boundaries in the manner provided by law for the provision of special services to those areas and for the payment of debt incurred in order to provide those special services.

and by the Special Service Area Tax Law (35 ILCS 200/27-5 et seq.).

Section 2. FINDINGS

The City Council of the City of Peoria, Illinois finds:

- (a) That the consideration, by public hearing, of the extension and continuation of an area hereinafter described in Section 3 as a Special Service Area for the services and purposes therein set forth is in the public interest.
- (b) That said area is a contiguous area within the City of Peoria.
- (c) That the services for which provisions are made, as set forth, are in addition to those governmental services generally provided by the City of Peoria throughout said municipality.
- (d) That the establishment of the Holiday Inn Property Tax Special Service Area will provide services to businesses within the boundaries of the

Special Service Area over and above those typically provided pertaining to government affairs of the City of Peoria; such services to include:

1. Development of a hotel facility within the boundaries of the Special Service Area.
 2. Maintenance, repair, or replacement of any capital improvement within the Special Service Area.
- (e) That it is in the best interests of the property owners within the Special Service Area that additional property taxes against the properties in said Special Service Area for the aforementioned purposes be levied.
- (f) That it is in the best interests of the property owners within the Special Service Area that bonds be issued as a general obligation (and with the full faith and credit) of the City.

Section 3. PUBLIC HEARING – TAX RATE – ISSUANCE OF BONDS

A public hearing is hereby scheduled for the 22nd day of April, 2014 at 6:15 p.m., or as soon thereafter as the matter may be heard, in the City Council Chambers, Room 400, City Hall, Peoria, Illinois, to consider:

- (a) The creation of a Special Service Area within the City of Peoria on the property depicted on the attached map (Exhibit A) and labeled as the “Holiday Inn Special Service Area” for the purpose of establishing funds for the construction of a hotel facility within the Special Service Area, and for maintenance, repair, or replacement of any capital improvement thereof.
- (b) The levy of a direct tax upon real property within the Special Service Area, proceeds of which will be used to repay the debt service issued to fund the construction of a hotel facility within the Special Service Area and the maintenance, repair, or replacement of any capital improvement thereof.
- (c) The issuance of bonds or other debt obligations of the City with the repayment thereof being assured as a general obligation (and with the full faith and credit) of the City for the construction of a hotel facility within the Special Service Area and the maintenance, repair, or replacement of any capital improvement thereof.

Section 4. NOTICE OF PUBLIC HEARING

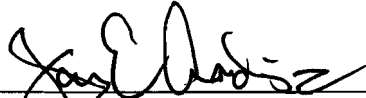
Notice of the Public Hearing shall be published in the Peoria Journal Star not less than 15 nor more than 30 days prior to the date of hearing, in accordance with the requirements of 35 ILCS 200/27-25, 200/27-30, and 200/27-45.

Section 5. EFFECTIVE DATE

This Ordinance shall be in full force and effect immediately upon its passage.


PASSED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS this
11th day of February, 2014.

Approved:



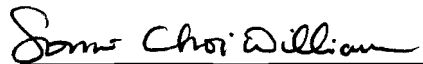
Mayor

Attest:



City Clerk

Examined and Approved:



Corporation Counsel