



Legislation Text

File #: 22-088, **Version:** 1

ACTION REQUESTED:

Communication from the City Manager and Interim Corporation Counsel with a Request to ADOPT an ORDINANCE Designating and Approving the PEORIA-KELLER STATION BUSINESS DEVELOPMENT DISTRICT, and Imposing a RETAILER'S OCCUPATION TAX and a SERVICE OCCUPATION TAX in the Peoria-Keller Station Business Development District.

BACKGROUND:

On September 14, 2021 the City Council authorized a professional services agreement with Jacob & Klein, Ltd. And the Economic Development Group, Ltd. for assisting the City with preparation of the Redevelopment Plan and establishment of the Keller Station Business Development District.

On January 25, 2022 the City Council approved Ordinance No. 17,930 to propose the approval of the BDD Redevelopment Plan and establish a date for the public hearing. Notice was duly given of the hearing in the Peoria Journal Star and the City Council had a public hearing on February 22, 2022.

In consultation with the City, the consultants have generally determined that the area has not been subject to growth and development by private enterprise and would not reasonably be anticipated to be developed without a BDD plan.

The attached ordinance approves the BDD and imposes a Retailer's Occupation Tax and Service occupation Tax within the BDD.

For reference, the Illinois Department of Revenue reports there are 219 Business Districts in Illinois as of February, 2022. In addition to the City's downtown BDD, other local communities have Business Development Districts:

- 3 in East Peoria
- 2 in Peoria Heights
- 1 in Pekin
- 1 in Morton
- 1 in Germantown Hills
- 1 in Hanna City

FINANCIAL IMPACT: The Ordinance imposes a one percent (1%) retailer's occupation and service occupation tax within the BDD.

NEIGHBORHOOD CONCERNS: The Redevelopment plan will help reduce further unemployment by increasing employment opportunities, increasing retail business activity, improve public infrastructure, revitalize and repurpose underutilized buildings and increase the overall value, safety and quality of life for this area.

IMPACT IF APPROVED: BDD will be established.

IMPACT IF DENIED: Status quo

ALTERNATIVES: None are recommended.

EEO CERTIFICATION NUMBER: N/A

WHICH OF THE GOALS IDENTIFIED IN THE COUNCIL'S 2017 - 2032 STRATEGIC PLAN DOES THIS RECOMMENDATION ADVANCE?

1. Grow Peoria
2. Financially Sound City

WHICH CRITICAL SUCCESS FACTOR(S) FROM THE COMPREHENSIVE PLAN DOES THIS RECOMMENDATION IMPLEMENT?

1. Invest in our infrastructure and transportation.
2. Grow employers and jobs.

DEPARTMENT: City Manager's Office