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DENNIS KNOBLOCH

MONROE COUNTY RECORDER

WATERLOO, IL

RECORDED ON

05/06/2016 02:47:45PM

MISC R FEE: 27.00

PAGES: 5

BOOK _____ PAGE _____

ORDINANCE NO 3254

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STATE OF ILLINOIS
CITY OF COLUMBIA
FILED FOR RECORDAN ORDINANCE OF THE CITY OF COLUMBIA, MONROE AND ST.
CLAIR COUNTIES, ILLINOIS, ADOPTING TAX INCREMENT
ALLOCATION FINANCING FOR THE MAIN STREET ABBEY
REDEVELOPMENT PROJECT AREA

APR 18 2016


City Clerk

WHEREAS, it is desirable and in the best interests of the citizens of the City of Columbia, Monroe and St. Clair Counties, Illinois (the "Municipality"), for the Municipality to adopt tax increment allocation financing pursuant to the *Tax Increment Allocation Redevelopment Act*, Division 74.4 of Article 11 of the *Illinois Municipal Code*, as amended (the "TIF Act"); and

WHEREAS, the City Council of the Municipality (the "Corporate Authorities") have heretofore approved a Tax Increment Financing Redevelopment Plan and Project for the Main Street Abbey Redevelopment Project Area, which included a redevelopment plan and project (the "Plan" and "Project") as required by the TIF Act by passage of an Ordinance and have heretofore designated a redevelopment project area (the "Area") as required by the TIF Act by the passage of an Ordinance, and the Municipality has 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 Columbia, Monroe and St. Clair Counties, Illinois, as follows:

Section 1. Adopting Tax Increment Financing. Tax increment allocation financing is hereby adopted to pay redevelopment project costs as defined in the TIF Act and as set forth in the Plan and Project within the Area as described in *Exhibit A* attached hereto and incorporated herein as if set out in full by this reference. The map of the Area showing the street location is depicted on *Exhibit B* attached hereto and incorporated herein as if set out in full by this reference.

Section 2. Allocation of Ad Valorem Taxes. Pursuant to the TIF Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Area by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9(c) of the TIF Act each year after the effective date of this Ordinance until the Project costs and obligations issued in respect thereto 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 of each such taxable lot, block, tract or parcel of real property in the Area shall be allocated to and when collected shall be paid by the 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.

(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 Area over and above the initial equalized assessed value of each property in the Area shall be allocated to and when collected shall be paid to the municipal treasurer or to his designee pursuant to Section 207A of the *Revenue Act of 1939* of the State of Illinois, as amended, who shall deposit said taxes into a special fund, hereby created, and designated the "Main Street Abbey Redevelopment Project Area Special Tax Allocation Account" of the Municipality, and such taxes shall be used for the purpose of paying Project costs and obligations incurred in the payment thereof.

Section 3. *Invalidity of Any Section.* If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

Section 4. *Superseder and Effective Date.* All Ordinances, Resolutions, motions or orders in conflict herewith be, and the same hereby are, repealed to the extent of such conflict, and this Ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

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Alderman Reis moved the adoption of the above and foregoing Ordinance; the motion was seconded by Alderman Huch, and the roll call vote was as follows:

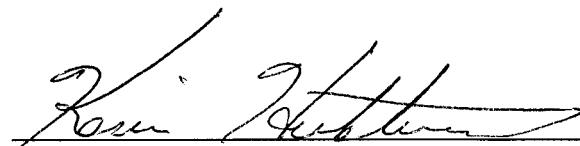
YEAS: Aldermen Ebersohl, Agne, Niemietz, Roessler, Huch, Reis, Holtkamp and Martens.

NAYS: None.

ABSENT: None.

ABSTENTIONS: None.

PASSED by the City Council and APPROVED by the Mayor, this 18th day of April, 2016.



KEVIN B. HUTCHINSON, Mayor

ATTEST:



WESLEY J. HOEFFKEN, City Clerk

(SEAL)

Exhibit A***Legal Description***

THE "ORIGINAL TOWN OF COLUMBIA", RECORDED IN THE SURVEYOR'S OFFICIAL PLAT RECORD "A" TOWN LOTS ON PAGE 28

BEGINNING AT THE INTERSECTION OF THE NORTHWEST LINE OF EAST LIBERTY STREET WITH THE NORTHEAST LINE OF SOUTH METTER STREET; THENCE SOUTHEAST ALONG SAID NORTHEAST LINE OF SOUTH METTER STREET TO THE INTERSECTION WITH THE SOUTHEAST LINE OF EAST MADISON STREET; THENCE SOUTHWEST TO THE INTERSECTION WITH THE NORTHEAST LINE OF SOUTH MAIN STREET; THENCE SOUTHWEST TO THE INTERSECTION WITH THE SOUTHWEST LINE OF SOUTH MAIN STREET AND THE SOUTHEAST LINE OF WEST MADISON STREET; THENCE SOUTHWEST TO THE EASTERLY PROLONGATION OF THE SOUTHWEST LINE OF LOT 37; THENCE NORTHWESTERLY ALONG SAID EASTERLY PROLONGATION AND THE SOUTHWEST LINES OF LOTS 37 AND 38 AND THE NORTHWESTERLY PROLONGATION OF LOT 38 TO THE NORTHWEST LINE OF WEST WASHINGTON STREET; THENCE NORTHEAST TO THE SOUTHWEST LINE OF SOUTH MAIN STREET; THENCE NORTHWEST TO THE NORTHWEST LINE OF WEST LIBERTY STREET; THENCE ACROSS SOUTH MAIN STREET TO THE NORTHWEST LINE OF EAST LIBERTY STREET; THENCE NORTHEAST ALONG THE NORTHWEST LINE OF EAST LIBERTY STREET TO THE POINT OF BEGINNING.



Exhibit B

Redevelopment Project Area Boundary

Main Street Abbey Redevelopment Project Area
City of Columbia, Illinois

PCAV PLANNERS

