

ORDINANCE NO. 058-2007

**ORDINANCE APPROVING THE
TAX INCREMENT REDEVELOPMENT PLAN AND PROJECT
FOR THE COLUMBIA PARK REDEVELOPMENT PROJECT AREA**

WHEREAS, the City of Rock Island, Illinois desires to implement tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq., as amended, hereinafter referred to as the "Act" for the proposed Redevelopment Plan and Redevelopment Project (Plan) within the municipal boundaries of the City of Rock Island and within the Columbia Park Redevelopment Project Area (Area) as described in Exhibit A attached to this Ordinance, which constitutes in the aggregate more than 1-1/2 acres; and

WHEREAS, the Plan was made available for public inspection at the City Clerk's office on May 11, 2007; and

WHEREAS, the City Council did on May 21, 2007 pass Resolution 17-2007, setting July 23, 2007 as the date for the public hearing on the Plan, with the time and place of such hearing identified in said Resolution; and

WHEREAS, due notice in respect to the availability of the Plan, which contains an eligibility report, was given by mail on May 24, 2007 pursuant to Section 11-74.4-5 of the Act, said notice being given to all residential addresses that, after a good faith effort, the City determined are located within 750 feet of the boundaries of the Columbia Park Redevelopment Project Area; and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, the City Council caused a public hearing to be held relative to the Redevelopment Plan and Redevelopment Project and the proposed designation of the Columbia Park Redevelopment Project Area on July 23, 2007 at the Rock Island City Hall; and

WHEREAS, due notice in respect to such hearing was given pursuant to Section 11-74.4-5 and 6 of the Act, said notice being given to taxing districts and to the State of Illinois by certified mail on May 22, 2007, by publication on June 27, 2007 and July 11, 2007, and by certified mail to property owners within the Area on July 10, 2007; and

WHEREAS, the Redevelopment Plan and Project set forth the factors constituting the need for abatement of conditions in the proposed redevelopment project area that have led to blight or may lead to blight, and the City Council has reviewed testimony concerning such need presented at the public hearing and has reviewed the eligibility report and is generally informed of the conditions in the Columbia Park Redevelopment Project Area as the terms "blighted area" and "conservation area" are defined in the Act; and

WHEREAS, the City Council has reviewed the conditions pertaining to lack of private investment in the Columbia Park Redevelopment Project Area to determine whether private development would take place in the proposed Area as a whole without the adoption of the proposed Tax Increment Redevelopment Plan and Project for said Area; and

WHEREAS, the City Council has reviewed the conditions pertaining to real property in the Columbia Park Redevelopment Project Area to determine whether contiguous parcels of real property in said Project Area would be substantially benefited by the proposed redevelopment project improvements: and

WHEREAS, the City Council has reviewed its proposed Tax Increment Redevelopment Plan and Project and Comprehensive Plan for the development of the municipality as a whole to determine whether the proposed Redevelopment Plan and Project conforms to the Comprehensive Plan of the City:

NOW, THEREFORE, BE IT ORDAINED, BY THE CITY COUNCIL OF THE CITY OF ROCK ISLAND, ILLINOIS, that:

1. The City Council of the City of Rock Island hereby makes the following findings:
 - a. The area constituting the Columbia Park Redevelopment Project Area in the City of Rock Island, Illinois is described in Exhibit A, attached hereto and made part of this Ordinance.
 - b. There exist conditions that cause the area to be designated as a Redevelopment Project Area to be classified as a "blighted area" as defined in Section 11-74.4-3 of the Act.
 - c. The Columbia Park Redevelopment Project Area, on the whole, has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed without the adoption of the Redevelopment Plan.
 - d. The Redevelopment Plan and Redevelopment Project for the Columbia Park Redevelopment Project Area conforms to the Comprehensive Plan for the development of the municipality as a whole.
 - e. The parcels of real property in the proposed Redevelopment Project Area are contiguous and only those contiguous parcels of real property, which will be substantially benefited by the proposed redevelopment project, are included in the Columbia Park Redevelopment Project Area.
 - f. The estimated date of the completion of the Redevelopment Project or retirement of obligations issued shall not be later than December 31 of the year in which the payment to the City Treasurer as provided in subsection (b) of Section 11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the redevelopment project area is adopted.
2. The Tax Increment Redevelopment Plan and Project for the Columbia Park Redevelopment Project Area, which was the subject matter of the hearing held on July 23, 2007, is hereby adopted and approved. A copy of the aforementioned Redevelopment Plan and Project, marked as Exhibit B is attached to and made a part of this Ordinance.

3. All Ordinances and parts of Ordinances in conflict herewith are hereby repealed.
4. This Ordinance shall be in full force and effect from and after its passage, approval and publication as required by law.



MAYOR OF THE CITY OF ROCK ISLAND

PASSED: August 13, 2007

AYES: Alderman Brooks
Conroy

APPROVED: August 14, 2007

Pauley
Tollenaer
Mejia-Caraballo
Murphy
Austin

ATTEST: 
CITY CLERK

NAYS: NONE

EXHIBIT A

Beginning at the intersection of the south right-of-way line of Sixth Avenue and the west right-of-way line of Thirty-Eighth Street in the City of Rock Island, County of Rock Island, State of Illinois; thence east along said south right-of-way line to its intersection with the east right-of-way line of Forty-Fifth Street; thence north along said east right-of-way line to its intersection with the south right-of-way line of Fifth Avenue; thence east along said south right-of-way line to the centerline of Forty-Sixth Street; thence north along said centerline to its intersection with the south right-of-way line of Third Avenue; thence west along said south right-of-way line to its intersection with the westline of Block Three in Sinnet's Second Addition, City of Moline, Illinois, extended southerly; thence north along said westline to the northline of said Block Three, thence northwesterly along said northline extended a distance of 20 feet to the northeast corner of Block Four in Sinnet's Second Addition to the City of Rock Island, thence west along the northline of said Block Four to the Mississippi River (Sylvan Slough). Thence west along the Mississippi River (Sylvan Slough) waterfront to its intersection with the Second Railroad Track north of 5th Avenue (also the boundary of Rock Island's Downtown Redevelopment Project Area as described in City Ordinance 84-77); thence southeasterly along said Second Railroad Track to a point 40 feet west of the eastline of Rock Island Township Parcel 5421 extended northerly to the Second Track; thence south to the north right-of-way line of Fifth Avenue, thence east along said north right-of-way line to the eastline of Rock Island parcel 5421 extended northerly; thence south along said eastline extended to the south right-of-way line of Fifth Avenue, thence east along said south right-of-way line to its intersection with the west right-of-way line of Thirty-Eighth Street, thence south along said west right-of-way line to the point of beginning.

ORDINANCE NO. 059-2007

**ORDINANCE DESIGNATING THE
COLUMBIA PARK REDEVELOPMENT PROJECT AREA**

WHEREAS, the City Council has heretofore in Ordinance No. ~~058-2007~~ adopted and approved the Tax Increment Redevelopment Plan and Project for the proposed Columbia Park Redevelopment Project Area with respect to which a public hearing was held on July 23, 2007 and it is now necessary and desirable to designate the area referred to in said plan as the Columbia Park Redevelopment Project Area;

NOW, THEREFORE, IT IS HEREBY ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROCK ISLAND, ILLINOIS, that the area described in the attached Exhibit A is hereby designated as the Columbia Park Redevelopment Project Area pursuant to Section 11-74.4.4 of the Tax Increment Allocation Redevelopment Act:

All Ordinances and parts of Ordinances in conflict herewith are hereby repealed.

This Ordinance shall be in full force and effect from and after its approval, passage, and publication as required by law.

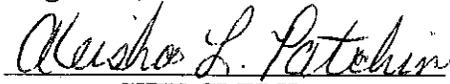


MAYOR OF THE CITY OF ROCK ISLAND

PASSED: August 13, 2007

APPROVED: August 14, 2007

ATTEST:


CITY CLERK

AYES: Alderman Brooks
Conroy
Pauley
Tollenaer
Mejia-Caraballo
Murphy
Austin

NAYS: NONE

Exhibit A

Beginning at the intersection of the south right-of-way line of Sixth Avenue and the west right-of-way line of Thirty-Eighth Street in the City of Rock Island, County of Rock Island, State of Illinois; thence east along said south right-of-way line to its intersection with the east right-of-way line of Forty-Fifth Street; thence north along said east right-of-way line to its intersection with the south right-of-way line of Fifth Avenue; thence east along said south right-of-way line to the centerline of Forty-Sixth Street; thence north along said centerline to its intersection with the south right-of-way line of Third Avenue; thence west along said south right-of-way line to its intersection with the westline of Block Three in Sinnet's Second Addition, City of Moline, Illinois, extended southerly; thence north along said westline to the northline of said Block Three, thence northwesterly along said northline extended a distance of 20 feet to the northeast corner of Block Four in Sinnet's Second Addition to the City of Rock Island, thence west along the northline of said Block Four to the Mississippi River (Sylvan Slough). Thence west along the Mississippi River (Sylvan Slough) waterfront to its intersection with the Second Railroad Track north of 5th Avenue (also the boundary of Rock Island's Downtown Redevelopment Project Area as described in City Ordinance 84-77); thence southeasterly along said Second Railroad Track to a point 40 feet west of the eastline of Rock Island Township Parcel 5421 extended northerly to the Second Track; thence south to the north right-of-way line of Fifth Avenue, thence east along said north right-of-way line to the eastline of Rock Island parcel 5421 extended northerly; thence south along said eastline extended to the south right-of-way line of Fifth Avenue, thence east along said south right-of-way line to its intersection with the west right-of-way line of Thirty-Eighth Street, thence south along said west right-of-way line to the point of beginning.

ORDINANCE NO. 060-2007

**ADOPTING TAX INCREMENT FINANCING
FOR THE COLUMBIA PARK REDEVELOPMENT PROJECT AREA**

WHEREAS, the City of Rock Island, Illinois desires to adopt tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq., as amended, hereinafter referred to as the "Act".

WHEREAS, the City of Rock Island has adopted a Tax Increment Redevelopment Plan and Project, designated the Columbia Park Redevelopment Project Area pursuant to the provisions of the Act, and has otherwise complied with all other conditions precedent required by the Act.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROCK ISLAND, ILLINOIS, that:

1. Tax increment financing is hereby adopted in respect to the Tax Increment Redevelopment Plan and Project for Columbia Park Redevelopment Project Area (Area) approved and adopted pursuant to Ordinance No. 058-2007 of the City of Rock Island, which said Area was designated pursuant to Ordinance No. 059-2007 and the boundaries thereof being legally described therein.
2. After the total equalized assessed valuation of taxable real property in the Columbia Park Redevelopment Project Area exceeds the total initial equalized assessed value of all taxable real property in the Columbia Park Redevelopment Project Area, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Columbia Park Redevelopment Project Area by taxing districts and the rates determined in the manner provided in paragraph (c) of Section 11-74.4-9 of the Act each year after the effective date of this Ordinance until the redevelopment project costs and all municipal 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 Columbia Park Redevelopment Project 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 Columbia Park Redevelopment Project Area over and above the initial equalized assessed value of each property in the Columbia Park Redevelopment Project Area shall be allocated to and when collected shall be paid to the municipal treasurer who shall deposit said taxes into a special fund called "the Special Tax Allocation Fund for the Columbia Park