

**Memorandum
Community and Economic Development**



To: Thomas Thomas, City Manager
Subject: Downtown TIF Amendments
Date: March 12, 2014

The amendments to the Downtown TIF include removing a small area which will become a new TIF (Locks TIF), updating the plan and project area to reflect new TIF laws.

To accomplish the task three ordinances need to be approved as three separate action items. They are as follows:

- An ordinance of the City of Rock Island, Rock Island County, Illinois, approving a fourth amendment to the redevelopment plan and project for the Downtown redevelopment project area
- An ordinance of the City of Rock Island, Rock Island County, Illinois, designating the amended Downtown redevelopment project area of said city a redevelopment project area pursuant to the tax increment allocation redevelopment act
- An ordinance of the City of Rock Island, Rock Island County, Illinois, confirming and continuing tax increment allocation financing for the amended Downtown redevelopment project area

RECOMMENDATION:

The Community and Economic Development Department recommends the Council adopt Ordinance No. _____ (An ordinance of the City of Rock Island, Rock Island County, Illinois, approving a fourth amendment to the redevelopment plan and project for the Downtown redevelopment project area) and authorize its execution by the City Manager.

The Community and Economic Development Department recommends the Council adopt Ordinance No. _____ (An ordinance of the City of Rock Island, Rock Island County, Illinois, designating the amended Downtown redevelopment project area of said city a redevelopment project area pursuant to the tax increment allocation redevelopment act) and authorize its execution by the City Manager.

The Community and Economic Development Department recommends the Council adopt Ordinance No. _____ (An ordinance of the City of Rock Island, Rock Island County, Illinois, confirming and continuing tax increment allocation financing for the amended Downtown redevelopment project area) and authorize its execution by the City Manager.

Submitted by: Jeffery A. Eder, Assistant City Manager / CED Director

Approved by: Thomas Thomas, City Manager

CITY OF ROCK ISLAND

ORDINANCE NO. O-_____ - 2014

**AN ORDINANCE OF THE CITY OF ROCK ISLAND,
ROCK ISLAND COUNTY, ILLINOIS, CONFIRMING
AND CONTINUING TAX INCREMENT ALLOCATION FINANCING
FOR THE AMENDED DOWNTOWN REDEVELOPMENT PROJECT AREA**

WHEREAS, it is desirable and in the best interest of the citizens of the City of Rock Island, Rock Island County, Illinois (the “City”), for the City to continue 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 “Act”) for its Downtown Redevelopment Project Area; and

WHEREAS, the Mayor and City Council of the City has heretofore approved the Fourth Amendment to the Original Redevelopment Plan and Project As Amended as required by the Act by passage of an ordinance and has heretofore designated an amended redevelopment project area (the “Amended Redevelopment Project Area”) for the Downtown Tax Increment Financing District as required by the Act by the passage of an ordinance 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, Rock Island County, Illinois, as follows:

Section 1. Tax Increment Financing Adopted. That tax increment allocation financing is hereby confirmed and continued to pay redevelopment project costs as defined in the Act and as set forth in the Fourth Amendment to the Original Redevelopment Plan and Project As Amended within the Amended Redevelopment Project Area as described in Exhibit A attached hereto and incorporated herein as if set out in full by this reference. The map of the Amended Redevelopment Project Area is depicted in Exhibit B attached hereto and incorporated herein as if set out in full by

this reference.

The general street location for the Amended Redevelopment Project Area is described in Exhibit C attached hereto and incorporated herein as if set out in full by this reference.

Section 2. Allocation of Ad Valorem Taxes. That pursuant to the Act, the ad valorem taxes, if any, arising from the levies upon taxable real property in the Amended Redevelopment Project Area by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9(c) of the Act each year after the effective date of designation of the original Downtown Redevelopment Project Area in 1985 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 that is attributable to the lower of the current equalized assessed value of the Amended Redevelopment Project Area or the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the Amended Redevelopment Project Area as of the date of Original Downtown 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 that is attributable to the increase in the initial equalized assessed valuation as of the date of designation of the original Downtown Redevelopment Project Area in 1985 of each lot, block, tract, or parcel of real property in the Amended Redevelopment Project Area shall be allocated to and when collected shall be paid to the Treasurer of the City of Rock Island, who shall deposit said taxes into a special fund, hereby created, and designated the "Downtown Redevelopment Project Area Special Tax

Allocation Fund” of the City. 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. That 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. That all ordinances, resolutions, motions, or orders in conflict herewith shall 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.

ADOPTED this 17th day of March, 2014, pursuant to a roll call vote as follows:

AYES: _____

NAYS: _____

ABSENT: _____

ABSTENTION: _____

APPROVED by me this 17th day of March, 2014.

Mayor

ATTESTED and filed in my office,
this 17th day of March, 2014.

City Clerk

EXHIBIT A

AMENDED DOWNTOWN TIF DISTRICT BOUNDARIES

The boundaries of the Rock Island Downtown Redevelopment Area and Tax Increment Finance District are shown on the map on the following pages and are more specifically described as follows:

Commencing at the point of intersection of the northwesterly corner of Tax Parcel R.I. 99 (Modem Woodmen of America - Mississippi River and 17th Street) and the Mississippi River;

Thence in a southerly direction to the southwesterly corner of the said Tax Parcel R.I. 99;

Thence in an easterly direction along said parcel line to the southeasterly corner of said tax parcel;

Thence in a southerly direction to the intersection of the northerly right-of-way line of 1st Avenue and the westerly right-of-way line of 17th Street

Thence in a westerly direction along said northerly right-of-way line of 1st Avenue to the intersection of the westerly right-of-way line of 13th Street;

Thence in a southerly direction along said westerly right-of-way line of 13th Street to the intersection of the southerly right-of-way line of 5th Avenue;

Thence in an easterly direction along said southerly right-of-way of 5th Avenue to the intersection of the westerly right-of-way line of 14th Street;

Thence in a southerly direction along said westerly right-of-way line of 14th Street to the intersection of the southerly right-of-way line of 5th 1/2 Avenue;

Thence in an easterly direction along said southerly right-of-way line of 5½ Avenue to the northwesterly corner of Parcel R.I. 6953 in Block 4-209;

Thence in a southerly direction of said Parcel R.I. 6953 passing along the westerly side of said Parcel R.I. 6953 and also along Parcel R.I. 6951, Block 4-209, crossing the alley along the westerly side of Parcels R.I. 6966 and 6967 of Block 4-209;

Thence crossing 6th Avenue in a southerly direction passing along the westerly side of Parcels R.I. 3046-A, 3046, crossing the alley along the westerly side of Parcel R.I. 3058 extended of Block 4-217 to the southerly right-of-way line of 7th Avenue;

Thence in an easterly direction along said southerly right-of-way line of 7th Avenue to the intersection of the easterly side of the alley right-of-way extended between 17th Street and 18th Street; of Block 7-506.

Thence in a northerly direction along the easterly right-of-way line of said alley to the intersection of said alley and the southerly right-of-way line of 6th Avenue;

Thence in an easterly direction along said southerly right-of-way line of 6th Avenue to the intersection of the southerly right-of-way line of 6th Avenue and the easterly right-of-way line of 38th Street;

Thence in a northerly direction along said easterly right-of-way line of 18th Street to the intersection of the southerly right-of-way line of 5th Avenue and the easterly right-of-way line of 18th Street;

Thence in an easterly direction along said southerly right-of-way line of 5th Avenue to the intersection of the southerly right-of-way line of 5th Avenue and the westerly right-of-way line of 19th Street;

Thence in a southerly direction from said southerly right-of-way line of 5th Avenue and the westerly right-of-way line of 19th Street to the southerly right-of-way line of the alley located between 5th Avenue and 6th Avenue;

Thence in an easterly direction along the southerly right-of-way of said alley to the intersection of the said alley and the westerly right-of-way line of 20th Street;

Thence in a southerly direction from the intersection of said alley and the westerly right-of-way line of 20th Street, to the southerly right-of-way line of 7th Avenue;

Thence in an easterly direction from said southerly right-of-way line of 7th Avenue to the easterly right-of-way line of 22nd Street;

Thence in a northerly direction from said easterly right-of-way line of 22nd Street to the intersection of the northerly right-of-way line of 6th Avenue and said easterly right-of-way line of 22nd Street;

Thence in a westerly direction along said northerly right-of-way line of 6th Avenue to the easterly right-of-way line of the alley located between 21st Street and 22nd Street;

Thence in a northerly direction along said easterly right-of-way line of the said alley to the intersection of the southerly right-of-way line of the alley located between 5th Avenue and 6th Avenue;

Thence in an easterly direction along the southerly right-of-way line of said alley to the easterly right-of-way line of 22nd Street;

Thence in a northerly direction along said easterly right-of-way line of 22nd Street to the southerly right-of-way line of 5th Avenue;

Thence in an easterly direction along said southerly right-of-way line of 5th Avenue to the

northwesterly corner of Parcel R.I. 5414-A of Block 7-311;

Thence in a southerly direction from the northwesterly corner of said parcel to the southwesterly corner of said Parcel RI. 5414-A of Block 7-311;

Thence in an easterly direction from said southwesterly corner of Parcel R.I. 5414-A of Block 7-311, crossing 31st Street to the southeasterly corner of Parcel RI. 5420 of Block 7-312;

Thence in a southerly direction along the westerly side of Parcel R.I. 5421 of Block 7-312 to the southwesterly corner of said Parcel R.I. 5421;

Thence in an easterly direction along the southerly line of said Parcel R.I. 5421 of Block 7-312 to the southeasterly corner of Parcel R.I. 5421;

Thence in a northerly direction along the easterly line of Parcel R.I. 5421 extended crossing 5th Avenue to a point on the northerly right-of-way line of 5th Avenue;

Thence in a westerly direction forty (40) feet to a point on the northerly right-of-way of 5th Avenue;

Thence in a northerly direction from said point to the intersection of the second railroad track north of 5th Avenue;

Thence in a northwesterly direction along said second railroad track north of 5th Avenue to the point of~ intersection of said railroad track and the Mississippi River (specifically Sylvan Slough);

Thence in a westerly direction along the Mississippi River waterfront, back to the northwesterly corner of Tax Parcel R.I. 99 (point of beginning).

AMENDMENT

Added 10/2000:

Beginning at the eastern right-of-way line of 22d Street; thence in an easterly direction along the north property line of Parcel R.I. 4207 to the northeast corner of Parcel R.I. 4207; thence southerly along the east property line to the southeast corner of Parcel R.I. 4207; thence westerly along the south property line to the southwest corner of Parcel R.I. 4207; thence northerly along the west property line to the northwest corner of Parcel R.I. 4207.

AMENDMENT

EXCEPT THE FOLLOWING DESCRIBED PARCEL September 26, 2013

Commencing at the intersection of the westerly right of way line of 17th Street and the northerly right of way line of 1st Avenue; thence easterly along said north right of way line to the east right of way line of 20th Street extended north; thence south along the east right of way line of 20th Street

480 feet to the POINT OF BEGINNING at the intersection with the south right of way line of 2nd Avenue; thence West along said south line 840 feet to the west right of way line of 18th Street; thence north along said west line 250 feet to the north line of a 20 foot alley in Block 1 of Spencer & Case Addition; thence east along the north line of the alley in Block 2, said Spencer & Case Addition 380 feet to said west right of way line of 19th Street; thence north 230 feet to said north right of way line of said 1st Avenue; thence East 460 feet to said east line of 20th Street extended; thence south to the POINT OF BEGINNING, containing 7.2 acres more or less.

EXHIBIT B
Map

2014 Amended Downtown Redevelopment Project Area

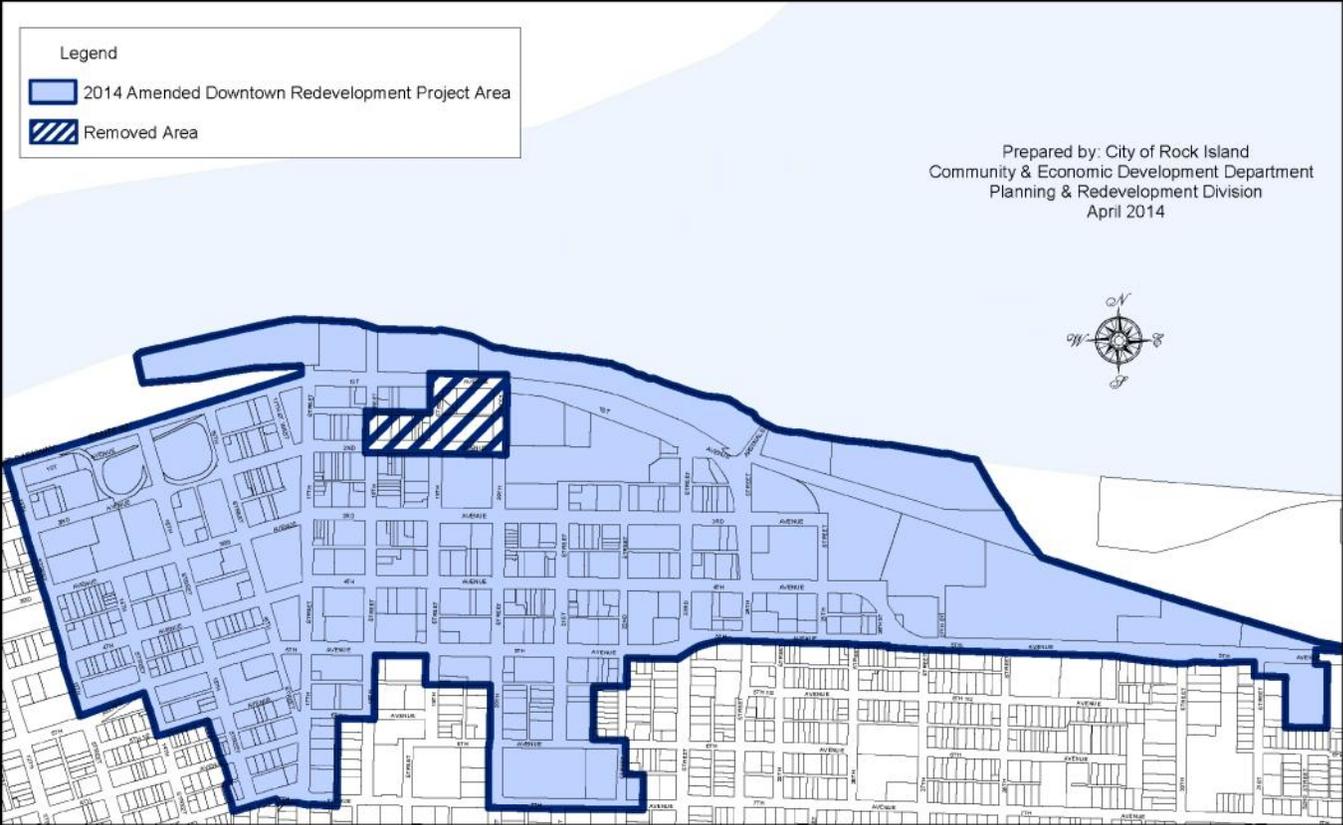


EXHIBIT C
General Street Location

The 2014 Amended Redevelopment Project Area is generally bounded on the west by Thirteen Street, on the north by the Mississippi River and Sylvan Slough, on the east by Thirty-First Street and on the south by Fifth and Seventh Avenues. It excludes the Removed Area.

The Removed Area is approximately 7 acres and is generally described as the area starting at the intersection of First Avenue and Twentieth Street, then south along Twentieth Street to Second Avenue, then west along Second Avenue to Eighteenth Street, then north along Eighteenth Street to the east-west alley between First Avenue and Second Avenue, then east along the east-west alley between First Avenue and Second Avenue to Nineteenth Street, then north along Nineteenth Street to First Avenue, then east along First Avenue to Twentieth Street.