

## NOTICE OF PUBLIC HEARING

### CITY OF LE ROY, MCLEAN COUNTY, ILLINOIS, ON THE PROPOSED APPROVAL OF THE CITY OF LE ROY DOWNTOWN/I-74 REDEVELOPMENT PROJECT AREA TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT

Notice is hereby given that on the 13<sup>th</sup> day of February, 2023 at 6:00 p.m., at the City of Le Roy City Hall, 207 S. East Street, Le Roy, Illinois, 61752, a public hearing (the "*Hearing*") will be held to consider the approval of the proposed City of Le Roy Downtown/I-74 Redevelopment Project Area Tax Increment Financing Redevelopment Plan and Project (the "*Plan*"), the designation of the Downtown/I-74 Redevelopment Project Area (the "*Project Area*") and the adoption of tax increment financing therefore. The Project Area consists of the territory legally described on *Exhibit A* and generally described as the following area:

The corridor north of the Downtown core along the east and west sides of North Walnut Street (U.S. Route 150) extending north to West Washington Street (U.S. Route 150); the corridor along West Washington Street extending west to North Hemlock Street; and a large area south of Downtown generally following South Chestnut Street that encompasses properties surrounding its interchange with I-74.

The Plan objectives are to reduce or eliminate blighting conditions, to enhance the tax base of the City and other affected taxing districts by encouraging private investment in industrial development within the Project Area, and to preserve and enhance the value of properties therein, all in accordance with the provisions of the "Tax Increment Allocation Redevelopment Act," effective January 10, 1977, as amended (the "*Act*"). The City may issue obligations to finance project costs in accordance with the Plan, which obligations may also be secured by the special tax allocation fund and other available funds, if any, as now or hereafter permitted by law, and which also may be secured by the full faith and credit of the municipality.

At the Hearing, there will be a discussion of the Plan, designation of the Project Area, and the adoption of tax increment allocation financing for the Project Area. The Plan is on file and available for public inspection at the office of the City Clerk at City Hall, 207 S. East Street, Le Roy, Illinois, 61752.

Pursuant to the proposed Plan, the City proposes to facilitate redevelopment of the Project Area by incurring or reimbursing eligible redevelopment project costs, which may include, but shall not be limited to, studies, surveys, professional fees, property assembly costs, construction of public improvements and facilities, building rehabilitation, reconstruction, renovation and repair, financing costs, and interest costs, all as authorized under the Act. The Plan proposes to provide assistance by paying or reimbursing costs including, but not limited to, site assembly, analysis, professional services and administrative activities, public improvements and facilities, building rehabilitation, capital costs incurred by a taxing district as a direct result of a redevelopment project, the payment of

financing and interest costs, and such other project costs as permitted by the Act pursuant to one or more redevelopment agreements.

Tax increment financing is a public financing tool that does not raise property taxes but is used to assist economic development projects by capturing the projected increase in the property tax revenue stream to be created by the increase of the assessed value of the development or development area and investing those funds in improvements associated with the project.

At the Hearing, all interested persons or affected taxing districts may file written objections with the City Clerk and may be heard orally with respect to any issues regarding the approval of the proposed Plan, designation of the Project Area, and adoption of tax increment allocation financing therefore.

The Hearing may be adjourned by the Mayor and City Council without further notice other than a motion to be entered upon the minutes of the Hearing fixing the time and place of the subsequent hearing.

For additional information about the proposed Plan and to file comments or suggestions prior to the hearing contact David Jenkins, City Administrator, 207 S. East Street, Le Roy, Illinois, 61752, 309.962.3031.

By Order of the Mayor and City Council of the City of Le Roy this 19<sup>th</sup> day of December, 2022.

  
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City Clerk

## *Exhibit A*

### *Legal Description of the Downtown/I-74 Redevelopment Project Area*

A part of the NE $\frac{1}{4}$  and SE $\frac{1}{4}$  of Section 20, part of the NW $\frac{1}{4}$  and SW $\frac{1}{4}$  of Section 21, part of the NW $\frac{1}{4}$ , SW $\frac{1}{4}$  and SE $\frac{1}{4}$  of Section 28 and part of the NE $\frac{1}{4}$  & SE $\frac{1}{4}$  of Section 29, all in Township 22 North, Range 4 East of the Third Principal Meridian, City of Le Roy, McLean County, Illinois, more particularly described as follows: Beginning at a point on the west right of way line of Hemlock Street on the west line of the E $\frac{1}{2}$  of the NE $\frac{1}{4}$  of Section 20, said point lying on the westerly extension of the north line of the S $\frac{1}{2}$  of Lot 7 in Block 72 of Conkling's Addition to Le Roy, according to the Plat thereof recorded in Plat Book 3 on Page 546 in the McLean County Recorder of Deeds Office; thence East to the northeast corner of the W $\frac{1}{2}$  of the S $\frac{1}{2}$  of Lot 6 in said Block 72; thence South on the east line of the W $\frac{1}{2}$  of said Lot 6 and the southerly extension thereof to a point on the north line of Lot 9 in said Block 72 on the south right of way line of the public alley; thence East on said south right of way line of the public alley to the northeast corner of said Lot 9 in Block 72; thence South to the southeast corner of said Lot 9 in Block 72 on the north right of way line of Washington Street; thence East on said north right of way line of Washington Street to the southeast corner of Lot 9 in Block 69 of said Conkling's Addition to Le Roy; thence North to the northwest corner of Lot 3 in said Block 69 on the south right of way line of Warren Street; thence East on said south right of way line of Warren Street to the northwest corner of Woodrum Warren Street Subdivision on the east right of way line of West Street, said subdivision recorded as Document No. 2020-27219 in the McLean County Recorder of Deeds Office; thence South on said east right of way line of West Street to the northwest corner of Lot 7 in Block 68 of said Conkling's Addition to Le Roy on the south right of way line of the public alley; thence East on said south right of way line of the public alley and the easterly extension thereof to the northwest corner of Lot 7 in Block 67 of said Conkling's Addition to Le Roy on the east right of way line of Walnut Street; thence South on said east right of way line of Walnut Street to the southwest corner of said Lot 7 in Block 67 on the north right of way line of Washington Street; thence East on said north right of way line of Washington Street to the southeast corner of Lot 9 in said Block 67; thence South along the East/West centerline of Block 62 in said Conkling's Addition to Le Roy and the East/West centerline of Blocks 3, 6 and 11 in the Original Town of Le Roy to the southwest corner of Lot 2 in said Block 11 in the Original Town of Le Roy on the north right of way line of the public alley; thence East on said north right of way line of the public alley to the southeast corner of Lot 1 in said Block 11 on the west right of way line of Main Street; thence North on said west right of way line of Main Street to the northeast corner of said Block 11 on the south right of way line of Oak Street; thence East on said south right of way line of Oak Street to the northwest corner of Block 10 in said Original Town of Le Roy on the east right of way line of Main Street; thence North on said east right of way line of Main Street to the southwest corner of

Block 7 in said Original Town of Le Roy on the north right of way line of Oak Street; thence East on said north right of way line of Oak Street to the southwest corner of Block 8 in said Original Town of Le Roy on the east right of way line of Chestnut Street; thence South on said east right of way line of Chestnut Street to the southwest corner of Block 9 in said Original Town of Le Roy on the north right of way line of Cherry Street; thence East on said north right of way line of Cherry Street to the southwest corner of Block 128 of Conkling's Addition to Le Roy on the east right of way line of East Street; thence South on said east right of way line of East Street to the northwest corner of Lot 7 in Block 129 in Wood & Conkling's Addition to Le Roy; thence East to the northwest corner of Lot 8 in said Block 129; thence South 8.25 feet on the west line of said Lot 8 in Block 129; thence East on the south line of the North 8.25 feet of said Lot 8 in Block 129 to a point on the west line of the East 21.5 feet of said Lot 8 in Block 129; thence South on said west line of the East 21.5 feet of Lot 8 to the south line of said Block 129 of Wood & Conkling's Addition to Le Roy on the north right of way line of Center Street; thence East 21.5 feet on said north right of way line of Center Street to the southeast corner of said Lot 8 in Block 129; thence South to the southeast corner of Lot 8 in Block 136 in said Wood & Conkling's Addition to Le Roy on the north right of way line of Pine Street; thence East on said north right of way line of Pine Street to the southeast corner of said Block 136 on the west right of way line of Pearl Street; thence South on said west right of way line of Pearl Street to the northeast corner of Block 137 in said Wood & Conkling's Addition to Le Roy on the south right of way line of Pine Street; thence East on said south right of way line of Pine Street to the northwest corner of Block 138 in said Wood & Conkling's Addition to Le Roy on the east right of way line of Pearl Street; thence South on said east right of way line of Pearl Street to the southwest corner of said Block 138 on the north right of way line of Cedar Street; thence West on said north right of way line of Cedar Street to the southeast corner of Block 137 in said Wood & Conkling's Addition to Le Roy on the west right of way line of Pearl Street; thence North on said west right of way line of Pearl Street to the northeast corner Lot 12 in said Block 137; thence West to the northwest corner of Lot 10 in said Block 137; thence South to the northeast corner of Lot 4 in Block 144 in said Wood & Conkling's Addition to Le Roy on the south right of way line of Cedar Street; thence West on said south right of way line of Cedar Street to the northwest corner of said Block 144 on the east right of way line of East Street; thence South on said east right of way line of East Street and the southerly extension thereof to the south right of way line of Vine Street, said point lying on the north line of Lot 12 in First Addition to Springcrest Estates Subdivision, according to the Plat thereof recorded as Document No. 1994-29532 in the McLean County Recorder of Deeds Office; thence West on said south right of way line of Vine Street to the northwest corner of said Lot 12 on the easterly right of way line of East Street; thence Southwesterly on said easterly right of way line of East Street to the southwest corner of said Lot 12 on the north right of way of Conrail Railroad; thence Northwesterly on said north right of way line of Conrail Railroad to the east right of way line of East Street; thence South on said east right of way line of East Street to a point on the easterly extension of the south line of Lot 18 in McConnell Brothers Subdivision,

according the Plat thereof recorded in Plat Book 7 on Page 7 in the McLean County Recorder of Deeds Office; thence West to the southwest corner of said Lot 18 on the east right of way line of Chestnut Street; thence South on said east right of way line of Chestnut Street to the northeasterly right of way line of said Chestnut Street as conveyed to the State of Illinois per the Warranty Deed recorded as Document No. 69-6407 in the McLean County Recorder of Deeds Office; thence Southeasterly on said northerly right of way line of Chestnut Street as conveyed in Document No. 69-6407 to the south line of Lot 27 in said McConnell Brothers Subdivision; thence East on the south line of said Lot 27 and the easterly extension thereof to the east right of way line of East Street; thence South on said east right of way line of East Street to the south line of the E $\frac{1}{2}$  of the SW $\frac{1}{4}$  of Section 21; thence West on said south line of the E $\frac{1}{2}$  of the SW $\frac{1}{4}$  of Section 21 to the southwest corner thereof, said point lying on the east line of Le Roy Plaza Subdivision, according to the Plat thereof recorded as Document No. 97-28009 in the McLean County Recorder of Deeds Office; thence South on the east line of said Le Roy Plaza Subdivision and the west line of the E $\frac{1}{2}$  of the NW $\frac{1}{4}$  of Section 28 to the northwest corner of Bishop Estates Subdivision, according to the Plat thereof recorded as Document No. 2003-49559 in the McLean County Recorder of Deeds Office; thence East on the north line of said Bishop Estates Subdivision to the east right of way line of East Street; thence South on said east right of way line of East Street to the southwest corner of Lot 1 in said Bishop Estates Subdivision on the south line of the NE $\frac{1}{4}$  of the NW $\frac{1}{4}$  of Section 28; thence West on said south line of the NE $\frac{1}{4}$  of the NW $\frac{1}{4}$  of Section 28 to the southwest corner thereof at the southwest corner of said Bishop Estates Subdivision; thence South on the west line of the SE $\frac{1}{4}$  of the NW $\frac{1}{4}$  of Section 28 to the southerly right of way line of F.A.I. Route 74; thence southeasterly on said southerly right of way line of F.A.I. Route 74 to the northeast corner of the tract of land conveyed to Steven Gaul and Karen Gaul per the Warranty Deed recorded as Document No. 2002-6654 in the McLean County Recorder of Deeds Office; thence Southwesterly to the northwest corner of said tract of land conveyed in Document No. 2002-6654 on the northerly right of way line of Bicentennial Drive; thence Northwesterly on the northerly right of way line of Bicentennial Drive to the southeast corner of Poindexter Subdivision, according to the Plat thereof recorded as Document No. 2021-11979 in the McLean County Recorder of Deeds Office; thence Northwesterly on said northerly right of way line of Bicentennial Drive to the southwest corner of said Poindexter Subdivision on the east right of way line of East Street; thence West on the north right of way line Bicentennial Drive to the west line of the E $\frac{1}{2}$  of the NW $\frac{1}{4}$  of Section 28; thence South on said west line of the E $\frac{1}{2}$  of the NW $\frac{1}{4}$  of Section 28 to the southwest corner thereof; thence continuing South on the west line of the E $\frac{1}{2}$  of the SW $\frac{1}{4}$  of Section 28 to the north line of Monfort Subdivision, according to the Plat thereof recorded as Document No. 1992-19479 in the McLean County Recorder of Deeds Office, said point lying on the southerly right of way line of Bicentennial Drive; thence Northwesterly on said south right of way line of Bicentennial Drive to the northwest corner of said Monfort Subdivision; thence North on the northerly extension of the west line of said Monfort Subdivision to the north line of the W $\frac{1}{2}$  of the SW $\frac{1}{4}$  of Section

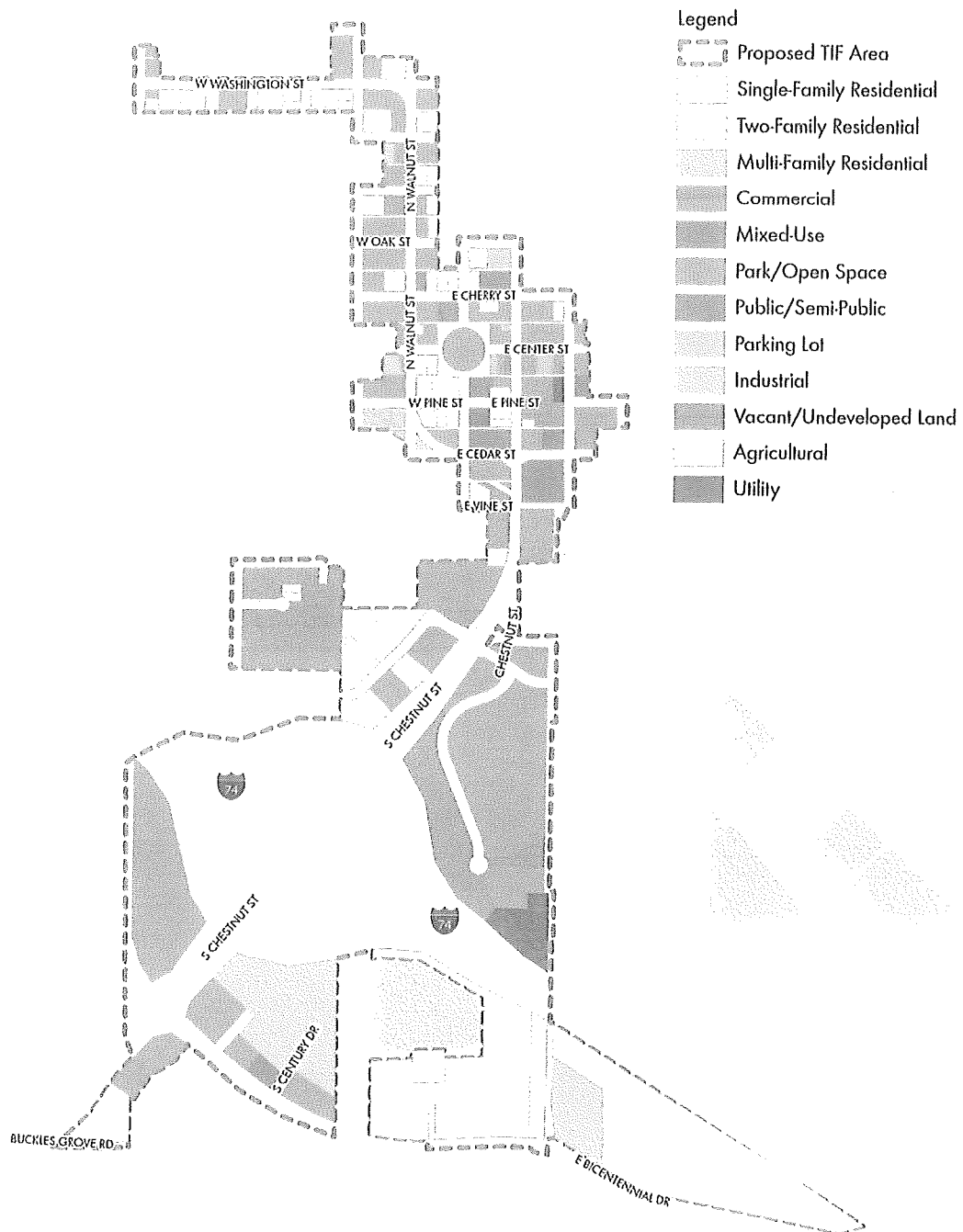
28, said point also being the northeast corner of the tract of land conveyed to the Louis Holiday Trust, per the Warranty Deed recorded as Document No. 2016-3156 in the McLean County Recorder of Deeds Office; thence West on said north line of the W $\frac{1}{2}$  of the SW $\frac{1}{4}$  of Section 28 to the northwest corner of said tract of land conveyed in Document No. 2016-3156; thence North on the northerly extension of the west line of said tract of land conveyed in Document No. 2016-3156 to the north right of way line of Bicentennial Drive; thence West on said north right of way line of Bicentennial Drive to a point on the east line of the West 233.50 feet of the NW $\frac{1}{4}$  of Section 28; thence North on said east line of the West 233.50 feet of the NW $\frac{1}{4}$  of Section 28 to the southwest corner of Parcel No. 30-28-100-036; thence East on the south line of said Parcel No. 30-28-100-036 to the west line of the tract of land conveyed to Garth Golden and Debra Golden per the Quit Claim Deed recorded as Document No. 2015-9349 in the McLean County Recorder of Deeds Office; thence North to the northwest corner of said tract of land conveyed in Document No. 2015-9349; thence East to the northeast corner of said tract of land conveyed in said Document No. 2015-9349; thence South on the east line of said tract of land conveyed in Document No. 2015-9349 to the south line of said Parcel No. 30-28-100-036; thence East to the southeast corner of said Parcel No. 30-28-100-036; thence North to the northeast corner of said Parcel No. 30-28-100-036; thence Northwesterly to the northwest corner of said Parcel No. 30-28-100-036 on the east line of the West 233.50 feet of the NW $\frac{1}{4}$  of Section 28; thence North on said east line to the southerly right of way line of F.A.I. Route 74; thence Southwesterly on said southerly right of way line of F.A.I. Route 74 to the northeast corner of Demma Industrial Park Subdivision, according to the Plat thereof recorded as Document No. 1981-3118 in the McLean County Recorder of Deeds Office; thence South on the east line of said Demma Industrial Park Subdivision and the southerly extension thereof to a point on the easterly extension of the north line of Lot 4 in Buckles Grove Bicentennial Addition, according to the Plat thereof recorded as Document No. 1980-6996 in the McLean County Recorder of Deeds Office, said point lying on the south right of way line of Bicentennial Drive; thence Northwesterly on said south right of way line of Bicentennial Drive to the northeast corner of Countryside Estates Subdivision, according to the Plat thereof recorded as Document No. 1995-15210 in the McLean County Recorder of Deeds Office; thence continuing Northwesterly on said south right of way line of Bicentennial Drive to the northeast corner of Lot 28 in said Countryside Estates Subdivision; thence Southwesterly along the easterly line of Lots 28 and 29 in said Countryside Estates Subdivision to the southeast corner of said Lot 29; thence Northwest on the south line of said Lot 29 to the northeast corner of Lot 3 in Central Prairies Commercial Park Subdivision, according to the Plat thereof recorded as Document No. 1981-3119 in the McLean County Recorder of Deeds Office; thence South to the southwest corner of Lot 5 in said Central Prairies Commercial Park Subdivision on the north right of way line of Buckles Grove Road; thence continuing South on the southerly extension of the west line of Lot 5 to the north line of Lot 1 in Buckles Grove Subdivision, according to the Plat thereof recorded as Document No. 1969-2589 in the McLean County Recorder of Deeds Office, said point lying on the

south right of way line of Buckles Grove Road; thence West on said south right of way line of Buckles Grove Road to the northwest corner of said Lot 1 in Buckles Grove Subdivision; thence North on the northerly extension of the west line of said Lot 1 in Buckles Grove Addition to the south right of way line of Buckles Grove Road; thence West on said south right of way line of Buckles Grove Road to the easterly right of way line of Chestnut Drive / F.A.I. Route 119; thence Northeasterly on said easterly right of way line of Chestnut Drive to the southwest corner of Lot 4 in said Central Prairies Commercial Park Subdivision; thence continuing Northeasterly on said easterly right of way line of Chestnut Drive and the westerly line of said Central Prairies Commercial Park Subdivision to the west line of the E $\frac{1}{2}$  of the NE $\frac{1}{4}$  of Section 29; thence North on the west line of said E $\frac{1}{2}$  of the NE $\frac{1}{4}$  of Section 29 to the south right of way line of F.A.I. Route 74; thence northeasterly to the south line of the tract of land conveyed to Richard Drennen per the Warranty Deed recorded as Document No. 1993-11619 in the McLean County Recorder of Deeds Office, said point lying on the northerly right of way line of F.A.I. Route 74 and in line with the southerly extension of Sunnyside Court; thence Southeasterly and Northeasterly on said north right of way line of F.A.I. Route 74 to a point on the south line of Sunnyside Addition to Le Roy; thence Easterly on said north right of way of F.A.I. Route 74 to the southeast corner of said Sunnyside Addition to Le Roy at the southeast corner of the SE $\frac{1}{4}$  of Section 20; thence North to the northeast corner of Lot 53 in said Sunnyside Addition to Le Roy; thence West along the north side of said Sunnyside Addition to Le Roy and the westerly extension thereof to the west right of way line of Buck Road; thence North on said west right of way line of Buck Road to a point on the westerly extension of the north right of way line of Bel-Air Drive; thence East on said north right of way line of Bel Air Drive to a point of curvature; thence Southeasterly on the easterly right of way line of said Bel Air Drive to the northwest corner of Lot 15 in Bel Vue Subdivision, according to the Plat thereof recorded in Plat Book 16 on Page 424 in the McLean County Recorder of Deeds Office; thence East to the northeast corner of said Lot 15 in Bel Vue Subdivision; thence South on the east line of said Bel Vue Subdivision to the northwest corner of Golden Centre Subdivision, according to the Plat thereof recorded as Document No. 1997-23168 in the McLean County Recorder of Deeds Office; thence East on the north line of said Golden Centre Subdivision to the southwest corner of Le Roy Travel Mart Subdivision, according to the Plat thereof recorded as Document No. 1989-6395 in the McLean County Recorder of Deeds Office; thence North to the northwest corner of said Le Roy Travel Mart Subdivision; thence East to the northeast corner of said Le Roy Travel Mart Subdivision on the west line of said McConnell Brothers Subdivision; thence North on the west line of said McConnell Brothers Subdivision and the northerly extension thereof to the south right of way line of Vine Street; thence West on said south right of way line of Vine Street to a point on the southerly extension of the west right of way line of Main Street; thence North on said west right of way line of Main Street to the northeast corner of Block 27 in the Original Town of Le Roy on the south right of way line of Cedar Street / U.S. Route 150; thence West on said south right of way line of Cedar Street to the northeast corner of Block 28 in said Original Town of Le Roy on the west right of way

line of Walnut Street; thence North on said west right of way line of Walnut Street to the south right of way line of the C.C.C. & St. Louis Railroad in Block 21 in said Original Town of Le Roy; thence Northwesterly on said south right of way line of the C.C.C. & St. Louis Railroad to a point on the south right of way line of the public alley in said Block 21; thence West on said south right of way line of the public alley and the westerly extension thereof to the northeast corner of Lot 12 in Block 36 of Conkling's Addition to Le Roy on the west right of way line of West Street; thence North on said west right of way line of West Street to a point on the westerly extension of the South 105 feet of Lots 5 and 6 in Block 20 in the Original Town of Le Roy; thence East on said north line of the South 105 feet of Lots 5 and 6 in Block 20 to a point lying 5 feet West of the east line of said Lot 6; thence North on a line parallel with and 5 feet West of the east lines of Lot 6 and Lot 3 to the south line of the North 74 feet of Lot 3 in said Block 20 in the Original Town of Le Roy; thence East 5 feet on the south line of the North 74 feet of Lot 3 to the east line of said Lot 3 in Block 20 in the Original Town of Le Roy; thence North to the northeast corner of said Lot 3 in Block 20 in the Original Town of Le Roy on the south right of way line of Center Street; thence East on said south right of way line of Center Street to a point on the southerly extension of the west line of the East 22 feet of Lot 7 in Block 13 in said Original Town of Le Roy; thence North on the west line of said East 22 feet of Lot 7 in Block 13 to the south right of way line of the public alley; thence West on said south right of way line of the public alley to the northwest corner of Lot 5 in said Block 13 in the Original Town of Le Roy on the east right of way line of West Street; thence South to the southwest corner of said Block 13 in the Original Town of Le Roy on the north right of way line of Center Street; thence West to the southeast corner of Block 44 in said Conkling's Addition to Le Roy on the west right of way line of West Street; thence North on said west right of way line of West Street along the east line of Blocks 44, 45, 52, 53 and 60 in said Conkling's Addition to Le Roy to the northeast corner of Lot 12 in said Block 60 on the south right of way line of the public alley; thence West on said south right of way line of the public alley in Blocks 60, 59, 58 and 57 in said Conkling's Addition to Le Roy and the westerly extension thereof to the west right of way line of Hemlock Street on the west line of the E $\frac{1}{2}$  of the NE $\frac{1}{4}$  of Section 20; thence North on said right of way line of Hemlock Street and the west line of said E $\frac{1}{2}$  of the NE $\frac{1}{4}$  of Section 20 to the Point of Beginning.



**Exhibit B – Current Land Use**



Current Land Use  
Le Roy, IL

0 1,000 2,000 US Feet

PGAV PLANNERS LLC



December 9, 2022

## SECTION I - INTRODUCTION

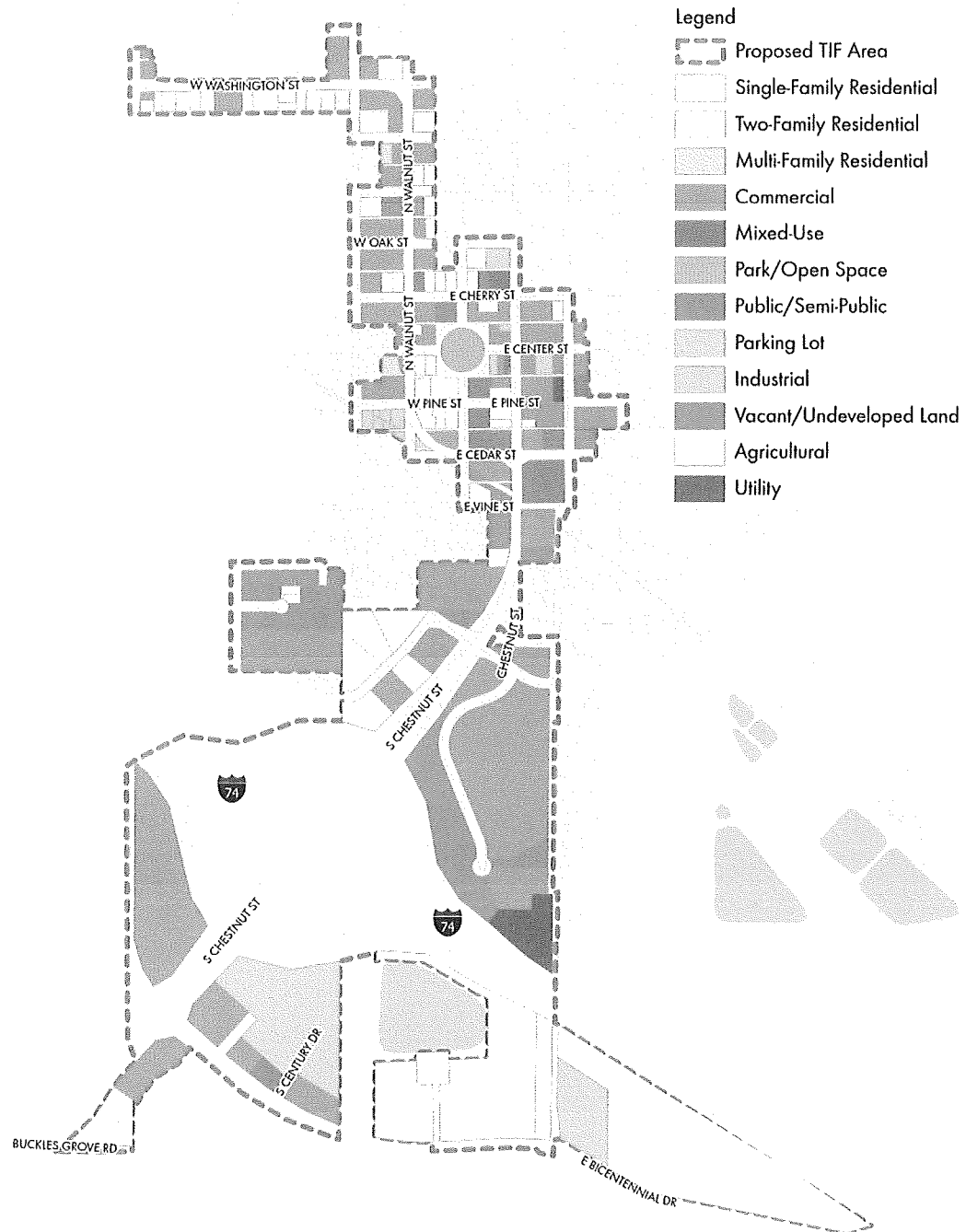
The area being considered for designation as a TIF area generally includes the Downtown area, a corridor north of the Downtown core along the east and west sides of North Walnut Street (U.S. Route 150) extending north to West Washington Street (U.S. Route 150), a corridor along West Washington Street extending west to North Hemlock Street, and a large area south of Downtown generally following South Chestnut Street that encompasses properties surrounding its interchange with I-74. The area is referred to herein as the Downtown/I-74 Redevelopment Project Area, or the "Area." The boundaries of the Area are as shown on **Exhibit A - Redevelopment Project Area Boundary**. Refer also to the **Boundary Description** contained in the **Appendix as Attachment A**. An existing land use map is shown on **Exhibit B - Current Land Use**, on page 10.

The Area contains approximately 270 acres, including street right-of-way, and 234 parcels of real property. The portion of the Area north of Vine Street is mostly built out and there are very few vacant lots while the part of the Area surrounding the Chestnut Street/I-74 interchange has many undeveloped parcels that present opportunities for new commercial uses. The Area suffers from the presence of deteriorated buildings and site improvements and the parcels in the vicinity of the interchange need additional water, sewer, and roadway infrastructure in order to develop further.

The City may consider the use of tax increment financing, as well as other economic development resources as available, to facilitate private investment within the Area. It is the intent of the City to induce the investment of significant private capital in the Area, which will serve to redevelop aging properties and infrastructure that will likely enhance the tax base of the community. Furthermore, in accordance with Section 11-74.4-3(n)(5) of the Act, a housing impact study need not be performed since the redevelopment plan will not result in the displacement of more than 9 inhabited residential units.

The Act sets forth the requirements and procedures for establishing a Redevelopment Project Area and a Redevelopment Plan. The following sections of this report present the findings of eligibility and the Redevelopment Plan and Project for the Area, as well as other findings, evidence, and documentation required by the Act.

## Exhibit B – Current Land Use



Current Land Use  
Le Roy, IL

0 1,000 2,000 US Feet

PG&V PLANNERS LLC



## Exhibit D – Summary of Blighting and Conservation Area Factors

Downtown/I-74 Redevelopment Project Area  
Le Roy, IL

	Total	%
No. of improved parcels	179	84.0%
No. of vacant parcels	34	16.0%
No. of right-of-way and Railroad parcels	0	0.0%
Total parcels	213	
No. of buildings	162	
No. of buildings 35 years of age or older	140	<b>86.4%</b>
No. inhabited residential units	96	
<b>IMPROVED LAND FACTORS:</b>		
No. of improved parcels with either deteriorated site improvements or buildings	118	<b>65.9%</b>
Buildings that are dilapidated	nd <sup>1</sup>	
Buildings that are obsolete	nd <sup>1</sup>	
No. of structures below minimum code	nd <sup>1</sup>	
No. of buildings lacking ventilation, light or sanitation facilities	nd <sup>1</sup>	
No. of building with illegal uses	nd <sup>1</sup>	
Number of buildings that are wholly or partially vacant	19	<b>11.7%</b>
No. of improved parcels with excessive land coverage or overcrowding of structures	nd <sup>1</sup>	
Inadequate utilities (Entire Project Area)	<b>Yes</b>	
Deleterious land use or layout (by Sub-Area)	nd <sup>1</sup>	
Lack of community planning	nd <sup>1</sup>	
Environmental clean-up	nd <sup>1</sup>	
Improved parcels that are taxable	172	<b>96%</b>
Area has declining or sub-par EAV growth	<b>Yes</b>	
<b>VACANT LAND FACTORS (2 or More):</b>		
Obsolete platting	nd <sup>1</sup>	
Diversity of ownership	nd <sup>1</sup>	
Tax delinquencies	nd <sup>1</sup>	
Vacant parcels with deterioration of structures or site improvements in neighboring areas	22	<b>64.7%</b>
Environmental clean-up	nd <sup>1</sup>	
Vacant land that is taxable	16	<b>47.1%</b>
Area has declining or sub-par EAV growth	<b>Yes</b>	
<b>VACANT LAND FACTORS (1 or More):</b>		
Unused quarry, mines, rail, etc.	nd <sup>1</sup>	
Blighted before vacant	nd <sup>1</sup>	
Chronic flooding	nd <sup>1</sup>	
Unused or illegal disposal site	nd <sup>1</sup>	

<sup>1</sup> Not determined.

## Eligibility of Improved Parcels

### 1. Summary of Findings on Age of Structures

Age is a prerequisite factor in determining an Area's qualification as a "conservation area". As is clearly set forth in the Act, 50% or more of the structures must have an age of 35 years or greater to meet this criterion. The Area contains 162 buildings, of which approximately 140 (86.4%) are 35 years of age or older, as determined by field surveys. Only the primary structures on each parcel were considered as part of the field examination. Accessory structures were not considered. More than 50% of the buildings exceed 35 years of age; therefore, the age threshold is met for qualifying the improved property within the Area as a conservation area.

### 2. Summary of Findings on Deterioration (Improved Land Factor #1)

Deteriorating conditions were recorded on 118 (65.9%) out of 179 improved parcels. The field survey of exterior building conditions found defects in the secondary structural components, including windows, doors, gutters, downspouts, interior walls, etc. Additionally, deteriorated site improvements such as sidewalks, driveways, and parking lots were distributed throughout the Area. Photographic evidence of deteriorating conditions can be found on **Attachment B** in the **Appendix**.

### 3. Summary of Findings on Excessive Vacancy

While only 19 out of 162 buildings (11.7%) are vacant, many of them are concentrated in the downtown area and this high level of vacancy and partial vacancy may have an adverse effect on the surrounding properties and overall vitality of the Project Area.

### 4. Inadequate utilities (Improved Land Factor #2)

There are several instances of inadequate utilities within the Project Area. To qualify the Area from this standpoint, the City must identify where utilities such as storm sewers, sanitary sewers, water lines, and gas utilities are of insufficient capacity, deteriorated, or lacking within the Project Area. **Exhibit E – Inadequate Utilities and Infrastructure** shows where these blighting conditions exist within the Project Area.

## 5. Declining or Sub-par EAV Growth (Improved Land Factor #3)

The Area, on the whole, contains property whose equalized assessed valuation has grown at a lower rate than the balance of the City. The area exhibited this characteristic for 3 out of the last 5 years. See **Exhibit F – Comparison of EAV Growth Rates (2016-2021)**.

### Exhibit F – Comparison of EAV Growth Rates (2016-2021)

#### COMPARISON OF EAV GROWTH RATES (2016-2021)

Downtown/I-74 Redevelopment Project Area

Le Roy, IL

Assessment Year	Project Area EAV *	EAV Declined?	Balance of City **	Area Growth Rate Less Than Balance of City?	Area Growth Rate Less Than CPI Index for All Urban Consumers?
2016	\$ 8,437,586		\$47,489,210		
2017	\$ 9,381,938		\$48,160,563		
Annual Percent Change	11.2%	NO	1.4%	NO	NO
2018	\$ 9,173,863		\$47,862,740		
Annual Percent Change	-2.2%	YES	-0.6%	YES	YES
2019	\$ 9,098,374		\$47,708,287		
Annual Percent Change	-0.8%	YES	-0.3%	YES	YES
2020	\$ 9,375,592		\$ 47,105,063		
Annual Percent Change	3.0%	NO	-1.3%	NO	NO
2021	\$ 9,614,225		\$ 49,096,872		
Annual Percent Change	2.5%	NO	4.2%	YES	YES

\* Source: McLean County Assessor data.

\*\* Source: McLean County Tax Computation Reports 2016-2021.

### Eligibility of Vacant Parcels

#### 1. Deterioration of structures or site improvements in neighboring areas (Vacant Land Factor #1)

There are 22 (64.7%) out of 34 vacant parcels adjacent to properties containing deteriorated structures and/or site improvements.

#### 2. Declining or Sub-par EAV Growth (Vacant Land Factor #2)

(See Summary of Declining or Sub-par EAV Growth in sub-section title Eligibility of Improved Parcels)

## SECTION III - REDEVELOPMENT PLAN AND PROJECT

Section III and Section IV constitutes the Redevelopment Plan and Project for the Downtown/I-74 TIF Redevelopment Project Area.

### General Land Uses to Apply

The general land uses to apply for the Area are shown in **Exhibit G – General Land Use Plan**.

### Objectives

The objectives of this Plan are as follow:

1. To provide adequate stormwater infrastructure for the Redevelopment Area.
2. To provide adequate infrastructure to alleviate blight, ensure safe conditions, and enhance the efficiency of the infrastructure networks. This infrastructure could include, but is not limited to, sidewalks, streets, and streetlights.
3. Enhance the tax base for the City and all other taxing bodies.
4. Encourage and assist private investment and redevelopment within the Area through the provision of financial assistance as permitted by the Act.
5. Complete all public and private actions required in this Plan in an expeditious manner.
6. Maintain transparency and accountability with residents and taxing bodies by reporting annually on Area projects to the State of Illinois and the Joint Review Board.
7. Enter into agreements with private parties and public agencies that protect the long-term financial health and wellbeing of the City.

### Program to be Undertaken to Accomplish Objectives

The City has determined that it is appropriate to create a program to provide financial incentives for private investment within the Area. It has been determined, through private & public project implementation experience, that tax increment financing constitutes one of the most effective means available for enabling development in the Area. Local taxing bodies are expected to benefit from the implementation of this Plan. The City will incorporate appropriate provisions within any redevelopment agreement entered into between the City and private parties ensuring redevelopment projects make progress towards achieving the objectives stated herein.

## Exhibit H – Estimated Redevelopment Project Costs

Description	Estimated Cost <sup>1, 2, &amp; 3</sup>
A. Public Works or Improvements	\$1,801,590
B. Property Assembly	\$391,650
C. Building Rehabilitation/Retrofit	\$1,958,250
D. Relocation costs	\$391,650
E. Taxing District Capital Costs	\$391,650
F. Job Training	\$0
G. Interest Costs Incurred by Developers (30% of interest costs)	\$1,566,600
H. Planning, Legal & Professional Services	\$391,650
I. General Administration	\$156,660
J. Financing Costs	\$391,650
K. Contingency (5%)	\$391,650
<b>Total Estimated Costs <sup>4</sup></b>	<b>\$7,833,000</b>

Notes:

1. All costs shown are in 2022 dollars.
2. Adjustments may be made among line items within the budget to reflect program implementation experience.
3. Private redevelopment costs and investment are in addition to the above.
4. The total estimated redevelopment project costs shall not be increased by more than 5% after adjustment for inflation from the date of the Plan adoption, per subsection 11-74.4.5 (c) of the Act.

## Description of Redevelopment Project Costs

Costs that may be reimbursed are defined as “redevelopment project costs” in the Act as, may be amended from time to time. Itemized below is the statutory listing of “redevelopment project costs” currently permitted by the Act:

- 1. Costs of studies, surveys, development of plans, and specifications, implementation and administration** of the redevelopment plan including but not limited to staff and professional service costs for architectural, engineering, legal, financial, planning or other services, provided however that no charges for professional services may be based on a percentage of the tax increment collected; except that on and after November 1, 1999 (the effective date of Public Act 91-478), no contracts for professional services, excluding architectural and engineering services, may be entered into if the terms of the contract extend beyond a period of 3 years.



In addition, "redevelopment project costs" shall not include lobbying expenses. After consultation with the municipality, each tax increment consultant or advisor to a municipality that plans to designate or has designated a redevelopment project area shall inform the municipality in writing of any contracts that the consultant or advisor has entered into with entities or individuals that have received, or are receiving, payments financed by tax increment revenues produced by the redevelopment project area with respect to which the consultant or advisor has performed, or will be performing, service for the municipality. This requirement shall be satisfied by the consultant or advisor before the commencement of services for the municipality and thereafter whenever any other contracts with those individuals or entities are executed by the consultant or advisor;

- 1.5. After July 1, 1999, **annual administrative costs shall not include general overhead or administrative costs of the municipality** that would still have been incurred by the municipality if the municipality had not designated a redevelopment project area or approved a redevelopment plan;
- 1.6. The **cost of marketing sites** within the redevelopment project area to prospective businesses, developers, and investors;
2. **Property assembly costs**, including but not limited to **acquisition of land** and other property, **real or personal**, or rights or interests therein, **demolition of buildings, site preparation**, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and **the clearing and grading of land**;
3. **Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings**, fixtures, and leasehold improvements; and the cost of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification;
4. **Costs of the construction of public works or improvements**, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification, except that on and after November 1, 1999, redevelopment project costs **shall not include the cost of constructing a new municipal public building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building** as provided under paragraph (3) of subsection (q) of Section 11-74.4-3 unless either

- (i) the construction of the new municipal building implements a redevelopment project that was included in a redevelopment plan that was adopted by the municipality prior to November 1, 1999 or
  - (ii) the municipality makes a reasonable determination in the redevelopment plan, supported by information that provides the basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the redevelopment plan;
5. **Costs of job training and retraining projects**, including the cost of "welfare to work" programs implemented by businesses located within the redevelopment project area;
6. **Financing costs**, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued hereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto;
7. To the extent the municipality by written agreement accepts and approves the same, all or a portion of a **taxing district's capital costs** resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan and project.
8. **Relocation costs** to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or State law or in order to satisfy subparagraph (7) of subsection (n);
9. **Payment in lieu of taxes** [see Sec. 11-74.4-3 (m) of the Act];
10. **Costs of job training**, retraining, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, **incurred by one or more taxing districts**, provided that such costs
- (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in a redevelopment project area; and
  - (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and the

taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of The School Code;

**11. Interest cost incurred by a redeveloper** related to the construction, renovation or rehabilitation of a redevelopment project provided that:

- (A) such costs are to be paid directly from the special tax allocation fund established pursuant to this Act;
- (B) such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
- (C) if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph (11) then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
- (D) the total of such interest payments paid pursuant to this Act may not exceed 30% of the total
  - (i) cost paid or incurred by the redeveloper for the redevelopment project plus
  - (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to this Act.

**12.** Unless explicitly stated herein the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost.

**13.** After November 1, 1999 (the effective date of Public Act 91-478), none of the redevelopment project costs enumerated in this subsection shall be eligible redevelopment project costs if those costs would provide direct financial support to a retail entity initiating operations in the redevelopment project area while terminating operations at another Illinois location within 10 miles of the redevelopment project area but outside the boundaries of the redevelopment project area municipality.

For purposes of this paragraph, termination means a closing of a retail operation that is directly related to the opening of the same operation or like retail entity owned or operated by more than 50% of the original ownership in a redevelopment project area, but it does not mean closing an operation for reasons beyond the control of the retail entity, as documented by the retail entity, subject to a reasonable finding by the municipality that the current location contained inadequate space, had become economically obsolete, or was no longer a viable location for the retailer or serviceman.

- 14.** No cost shall be a redevelopment project cost in a redevelopment project area if used to demolish, remove, or substantially modify a historic resource, after August 26, 2008 (the effective date of Public Act 95-934), unless no prudent and feasible alternative exists. "Historic resource" for the purpose of this item (14) means
- (i)** a place or structure that is included or eligible for inclusion on the National Register of Historic Places or
  - (ii)** a contributing structure in a district on the National Register of Historic Places.

This item (14) does not apply to a place or structure for which demolition, removal, or modification is subject to review by the preservation agency of a Certified Local Government designated as such by the National Park Service of the United States Department of the Interior.

## SECTION IV - OTHER FINDINGS AND REQUIREMENTS

### Conformance with Comprehensive Plan

The General Land Use Plan conforms with the City's comprehensive plan from 2021. In addition, all development in the Redevelopment Project Area will comply with applicable codes and ordinances. See **Exhibit G – General Land Use Plan** for more details.

### Area, on the Whole, not Subject to Growth and Development

The properties in the Area have not been subject to growth and development through investment by private enterprise. Upon examination of equalized assessed valuation (EAV) data for the properties in the Area, the lack of investment is evident in the fact that annual growth in EAV values have not kept pace with the City or with the CPI for three out of the last five years. This was demonstrated previously in Section II of this report on Exhibit F. **Exhibit F – Comparison of EAV Growth Rates (2016-2021)** is repeated below for convenience.

### Exhibit F – Comparison of EAV Growth Rates (2016-2021)

#### COMPARISON OF EAV GROWTH RATES (2016-2021)

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le Roy, IL

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Annual Percent Change	2.5%	NO	4.2%	YES	YES

\* Source: McLean County Assessor data.

\*\* Source: McLean County Tax Computation Reports 2016-2021.

The above evidence presented on assessed valuation shows that the properties in the Area have not been subject a level of private investment that would result in substantial valuation increases.

## **Would Not be Developed “but for” TIF**

The properties in the Area are not reasonably anticipated to be improved without the direct participation of the City to provide funding in the form of financial incentives and infrastructure spending. Without the influence of public financing through tax increment financing, the City would not be able to mitigate the flooding concerns of the Area.

## **Assessment of Financial Impact**

The City and Joint Review Board will monitor the progress of the TIF program and its future impacts on all local taxing bodies. In the event significant adverse impacts are identified that increase demands for facilities or services in the future, the City will consider utilizing tax increment proceeds or other appropriate actions, to the extent possible, to assist in addressing the needs.

All overlapping taxing bodies will continue to receive property tax revenues on the base values of properties to be added to the Area during the balance of the life of the TIF program. In addition, it is reasonable to assume that the economic and financial benefits resulting from redevelopment efforts in the Area will spill into other sections of the community and generate additional revenues for the above listed government entities. In addition, after the expiration of the TIF program, the taxing districts will receive the benefits of an increased property tax base. It is also reasonable to assume that the benefits of the increased property tax base would not occur without the implementation of the Plan and the use of tax increment financing.

## **Estimated Date for Completion of the Redevelopment Project**

The TIF Act allows the City to receive 23 years of property tax increment after the adoption of the Area which amounts to 24 calendar years from the year in which the creation ordinances are adopted. The estimated date for the completion of the Redevelopment Project or retirement of obligations issued may not be later than December 31<sup>st</sup> of the year in which the payment to the municipal 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 23<sup>rd</sup> calendar year after the year in which the ordinance approving the redevelopment project area was adopted. In other words, the estimated date for the completion of the Redevelopment Project will be no later than December 31, 2047.

Many TIF areas throughout the State of Illinois have been extended beyond their initial 23-year term to 35 years and some as long as 47 years. An extension of the term beyond 23 years requires passage of a bill by the Illinois General Assembly and the signature of the Governor of Illinois. Currently, it is the practice of the General Assembly to only consider TIF extensions that have received letters of support from 100% of the local taxing bodies impacted by the TIF area. Once the relevant legislator receives all the letters of support, they can introduce a bill for consideration. Currently, the standard extension is for 12 years beyond the initial termination date of the TIF area.