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VILLAGE OF TOLONO, ILLINOIS

ORDINANCE NO. 02-01

ESTABLISHING DATE FOR PUBLIC HEARING
for
TAX INCREMENT FINANCING REDEVELOPMENT DISTRICT

WHEREAS, the "Tax Increment Allocation Redevelopment Act," 65 ILCS 5/11-74.4-1 et seq, as amended (hereinafter referred to as the "Act") provides for municipalities to create within their corporate boundaries tax increment financing redevelopment areas; and

WHEREAS, the Village of Tolono, Champaign County, Illinois, has determined that the stable economic and physical development of certain areas within the Village are endangered by the presence of blighting and conservation factors as defined in said Act; and

WHEREAS, pursuant to Section 11-74.4-6(c) of the Act, the Village shall provide notice by certified mail to each taxing district which levies a tax within the Redevelopment Project Area and the Illinois Department of Commerce and Community Affairs (DCCA) not less than 45 days prior to the date set for the Public Hearing. Said Notice of the Public Hearing shall include the date, time and location of the Public Hearing, and an invitation to each taxing district and DCCA to submit comments to the Village, in care of the Village President of Tolono, Village Hall, 507 West Strong Street, Tolono, Illinois 61880, concerning the subject matter of the Public Hearing prior to the date of the Public Hearing; and

WHEREAS, pursuant to Section 11-74.4-5(a) of the Act, the Village on October 17, 2000, did make available for public inspection the Feasibility Study for the TIF District and did provide all taxing bodies with notice on October 18, 2000; and

WHEREAS, pursuant to Section 11-74.4-4.2 of the Act the Village passed Ordinance No. 00-5 on October 17, 2000, authorizing the establishment of a Tax Increment Financing "Interested Parties Registry" and adopted Registration Rules with regard to such Registry; and

WHEREAS, pursuant to Section 11-74.4-5 (b) of the Act the Village shall convene a Joint Review Board meeting to be held at least 14 days but not more than 28 days after the mailing of notice of the Public Hearing as referenced above. This Joint Review Board shall consist of a representative selected by each community college district, the local elementary school district and high school district or each local community unit school district, park district, library district, township, fire protection district and the county, this

Village and a public member to be selected by a majority of the other board members. The Village will provide notice of the convening of the Joint Review Board to the applicable taxing districts.

WHEREAS, pursuant to Section 11-74.4-5(a) of the Act the Village shall provide notice by mail of the availability of the redevelopment plan and eligibility report, including how to obtain this information, within a reasonable time after the adoption of this Ordinance, to all residential addresses that, after a good faith effort, the municipality determines are located within 750 feet of the boundaries of the proposed redevelopment project area and to those residents and organizations that have registered with the Village for that information in accordance with the registration guidelines established by the Village under Section 11-74.4-4.2 in the "Interested Parties Registry."

WHEREAS, pursuant to Section 11-74.4-6 of the Act, the Village shall provide notice of this Public Hearing by publication and mailing. Notice by publication shall be given at least twice, the first publication to be not more than 30 or less than 10 days prior to the Public Hearing, in *The Tolono County Star*, being a newspaper of general circulation within the taxing districts in the TIF Area, and said notice by mailing to be given by depositing such notice in the United States mail by certified mail addressed to the person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract, or parcel of land lying within the TIF Area, not less than ten (10) days prior to the date set for the Public Hearing.

WHEREAS, pursuant to Section 11-74.4-5 of the Act, the Village Board must cause a Public Hearing to be held on the Redevelopment Plan, Redevelopment Project and a designation of a Redevelopment Project Area: and

WHEREAS, pursuant to Section 11-74.4-5(b) of the Act the Village Board must

NOW, THEREFORE, BE IT ORDAINED by the Village President and Village Board of the Village of Tolono, Illinois,

1. The recitals set forth in the preamble to this Ordinance are hereby incorporated by reference as if fully set forth herein.
2. The Public Hearing for the Tax Increment Financing Redevelopment District shall be held at 7:00 p.m., Central Standard Time on March 11, 2002, at the Tolono Twp Hall, 111 East Holden Street, Tolono, Illinois.
3. The Joint Review Board Meeting shall be held at 10:30 A.m. Central Standard Time on January 31, 2002, at the Village Hall 507 West Strong Tolono, Illinois.

ADOPTED by the Village of Tolono this 15th day of JANUARY, 2002.

AYES

NAYS

ABSENT Abstain

Leo Stucker

Dennis Davis

Phil Gumbel

Jim Snodgrass

Jeff Little

AYES: 4

NAYS:

Abstain
ABSENT: 1

APPROVED by the Village President of the Village of Tolono this 15th day of JANUARY, 2002.

Phil G. Gumbel

Village President

Attest: Barbara Humer
Village Clerk