

Tax Increment Finance  
City of Peoria  
Tax Increment Area  
Redevelopment Plan and Project  
**Central Business District**

2013 Amended Redevelopment Plan and Project  
March, 2013

Original Document (September, 1986) prepared by City of Peoria,  
Planning and Zoning Department  
2013 Amended Document (March, 2013) prepared by Ehlers & Associates, Inc.



Tax Increment Finance  
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 Redevelopment Plan and Project  
**Central Business District**

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**Table of Contents**

**I. Original Plan and Adoption Ordinances..... 1**

**II. Ordinance Extending the Proposed Life of Tax Increment Financing for the Central Business District..... 2**

**III. 2013 Amendment to Redevelopment Plan and Project..... 3**

    Introduction ..... 3

    A. Amended Redevelopment Project Area Description ..... 5

    B. Amended Redevelopment Project Area Analysis ..... 7

    C. Amended Redevelopment Plan and Project Objectives..... 13

    D. Amended Agreement with Comprehensive Plan..... 17

    E. Amended Redevelopment Project Costs..... 20

    F. Amended Redevelopment Plan Certifications ..... 24

    G. Amended Findings..... 28

**Appendices**

Appendix 1: Map of Original Central Business District Redevelopment Project Area ..... 32

Appendix 2: Legal Description of Removed Area ..... 33

Appendix 3: Map of Removed Area ..... 35

Appendix 4: Legal Description of Amended Central Business District Redevelopment Project Area..... 36

Appendix 5: Map of Amended Central Business District Redevelopment Project Area ..... 37

Appendix 6: Future Land Use Map ..... 38

**Tables**

Table 1: Amended Central Business District Redevelopment Project Area Parcel Numbers and Most Recent EAV ..... 39

Table 2: Amended Central Business District Redevelopment Project Area Projected EAV and Tax Increment ..... 40

## I. Original Plan and Adoption Ordinances

The following pages contain the “City of Peoria, Tax Increment Area, Redevelopment Plan and Project, Central Business District, September, 1986” prepared by the City of Peoria, Planning and Zoning Department (the “Original Plan”). The Original Plan has been scanned and inserted, so as to maintain the integrity of the document and findings.

The ordinances that were adopted by the City of Peoria to approve the Original Plan (11,583), designate the Original Redevelopment Project Area (11,584) , and adopt tax increment financing for the Central Business District Redevelopment Project Area (11,585) are also included in this section.

The legal description of the Original Redevelopment Project Area is contained in Ordinance Number 11,584.

PLANNING AND ZONING DEPARTMENT



**CENTRAL BUSINESS DISTRICT  
TAX INCREMENT  
REDEVELOPMENT PLAN  
FOR PEORIA**

City Hall Building  
419 Fulton Street  
Peoria, Illinois 61602  
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CITY OF PEORIA  
TAX INCREMENT AREA  
REDEVELOPMENT PLAN & PROJECT  
CENTRAL BUSINESS DISTRICT

SEPTEMBER, 1986

## TABLE OF CONTENTS

	PAGE
INTRODUCTION	1
STATE OF ILLINOIS TAX INCREMENT FINANCING	4
DEFINITION	6
REDEVELOPMENT PROJECT AREA DESCRIPTION	11
REDEVELOPMENT PROJECT AREA ANALYSIS	14
REDEVELOPMENT PLAN AND PROJECT AND OBJECTIVES	24
REDEVELOPMENT PLAN	26
REDEVELOPMENT PROJECTS AND COSTS	33
PROJECT REVENUES AND TAX INCREMENT	35
PROVISIONS FOR AMENDING THE TAX INCREMENT PLAN	38

### M A P S & E X H I B I T S

EXHIBIT No. 1	DOWNTOWN REDEVELOPMENT PROJECT AREA BOUNDARIES	12
EXHIBIT No. 2	LEGAL DESCRIPTION OF PROJECT AREA BOUNDARY	13
EXHIBIT No. 3	SUMMARY OF BLIGHTING FACTOR ANALYSIS	15
MAP 1	BUILDING AGE STATISTICS	16
MAP 2	STRUCTURAL CONDITIONS	18
MAP 3	CODE CONDITIONS	19
MAP 4	PERCENT OF FLOOR SPACE BY BLOCK	21
EXHIBIT No. 4A	LAND USE PLAN	27
EXHIBIT No. 4B	CONCEPTUAL PROJECT PLAN	28
EXHIBIT No. 5	PROJECT DEVELOPMENT AREAS	29
EXHIBIT No. 6	VEHICULAR CIRCULATION SYSTEM	31
EXHIBIT No. 7	PEDESTRIAN CIRCULATION SYSTEM	32
EXHIBIT No. 8	PROPOSED REDEVELOPMENT PROJECTS AND COSTS	34

## INTRODUCTION

The City of Peoria had a viable downtown shopping district until 1972 when the first suburban shopping mall was built. Although located within the boundaries of the City of Peoria, thus allowing the City to capture its sales tax, the impact on downtown retailing was dramatically adverse. In addition, a second mall located outside the boundaries of the City of Peoria opened in 1973. These two actions allowed for the demise of downtown Peoria as the major retail center for the Central Illinois area. With the advent of the retail core moving out of downtown, other problems began to develop as well. The presence of vacant storefronts tended to cause many problems well beyond the physical unsightliness of the situation. People who came downtown to shop would conduct other business while they were in the area. Without shopping serving as a magnet to the downtown, these individuals tended to conduct their business outside of the downtown area, closer to the new shopping areas. Thus, the downtown area witnessed some out-migration of professional offices and services. Fortunately, the City of Peoria was able to retain their office employment base during these difficult years. Large employers like Caterpillar Tractor Company, major financial institutions, major governmental offices, the medical service complex, utility companies, insurance companies, and Sears still maintained the downtown as their home base. It was from this base initiated in the mid-1960's redevelopment efforts, that the City of Peoria began to build what could become one of the more dynamic downtowns for a city of its size.

In early 1972 the City's downtown business leader began new efforts to reverse the downward trend that was becoming apparent. The private sector took the initiative to fund a series of studies which form the basis of The Peoria Downtown Plan of 1975. This Comprehensive Plan served as a guiding document for the major developments that are currently in place. The plan, which was prepared by Angelos Demetriou and Associates, states that the potential recovery of retail sales in downtown Peoria would be conditioned upon the following specific new developments.

1. Construction of a major Civic Center Complex with modern convention, sports, and cultural facilities.
2. Creation of a new shopping environment that will be competitive with the most modern suburban shopping malls. Specifically, an enclosed all-weather facility.
3. A provision of convenient parking adequate to serve the expanded retail complex.

With the current proposal, of which this Redevelopment Plan and Project is an integral part, the City will be better able to achieve the major goals of the original 1975 Peoria Downtown Plan, which are:

1. Stop the decline of retail activities in the downtown and create new trends, particularly in the area of high quality merchandising.
2. Enhance the operations and viability of the existing retail base.
3. Create an important line from downtown to the waterfront, once again reopening one of the City's greatest natural resources to pedestrian and vehicular traffic.
4. Improve the aesthetic quality of the downtown within the heart of the shopping/business district.



Since 1972, Peoria has achieved many of its objectives relating to downtown redevelopment. However, portions of the downtown and plan objectives have not been totally achieved. While the accomplishments have been significant in some areas of the downtown, the ultimate success and the the future survivability of the downtown area is dependent upon the conservation and redevelopment of those areas such as the redevelopment area that have continued to deteriorate.

The potentials for sporadic redevelopment projects do not represent a trend for the future of the project area; and such development may not create the linkages to secure the long term vitality of the area. Coordinated planning is essential to realize the full redevelopment potential of the redevelopment project area in an effective and timely manner.

## STATE OF ILLINOIS TAX INCREMENT FINANCING

Tax increment financing became effective when the Illinois Legislature adopted the Tax Increment Allocation Redevelopment Act (Illinois Revised Statutes, Chapter 24, Section 11-74.4-1. et. seq. as amended).

The statute enables cities to raise the necessary funds to arrest and eliminate blighting factors and to encourage redevelopment. The funding source comes from the increases in equalized assessed valuation of property and the increases in the aggregate amount of sale taxes (based on both State and municipal tax rates) paid within the redevelopment project area that will result from new private development in an area. The increases in tax proceeds resulting from the redevelopment effort are earmarked to pay for the improvements necessary to redevelop the area according to a specific plan.

The increase in property and sales tax revenues which results from new private development is the tax increment, and can be used to create a fund or to fund bonds to pay for the public redevelopment costs such as land acquisition and public improvements.

The bond obligations, issued by the City to fund such redevelopment costs, can also be secured by other sources of municipal revenues including full faith and credit of the city. The maximum term for bonds issued through tax increment financing is 20 years but can be issued for shorter terms. The duration that the project and redevelopment plan can remain in effect is not to exceed 23 years.

In order to adopt tax increment financing, a municipality after a public hearing must first approve a redevelopment plan and project and designate a contiguous tax increment redevelopment project area which qualifies as either a blighted area or a conservation area as required by statute (see Definitions, Section III of this Plan). The last current equalized assessed value of real property located in the redevelopment project area is determined when the Plan is approved and becomes the certified total initial equalized assessed value. The municipality may then issue tax increment bonds to finance redevelopment within the project area. Any subsequent increase in property tax revenue resulting from increased valuation along with any increase in sales tax revenue over a 1985 base period is deposited in a special tax allocation fund earmarked for tax increment bond retirement or the direct payment of any eligible redevelopment project cost.

## DEFINITIONS

As used in this Redevelopment Plan and in the Real Property Tax Increment Allocation Redevelopment Act, the following terms shall mean:

- 1) "Blighted Area" any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where, if improved, industrial, commercial and residential buildings or improvements, because of a combination of (5) or more of the following factors: age; dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; lack of community planning, is detrimental to the public safety, health, morals or welfare, or if vacant, the sound growth of the taxing districts is impaired by, (1) a combination of two or more of the following factors; obsolete platting of the vacant land; diversity of ownership of such land; tax and special assessment delinquencies on such land; deterioration of structures or site improvements in neighboring areas adjacent to the vacant land, ... (the definition of blighted area is not complete, only that portion of the definition which applies to this plan is included).

- 2) "Conservation Area", any improved area within the boundaries of a redevelopment project area located within the territorial limits of a municipality in which fifty percent (50%) or more the structures in the area have an age of thirty-five (35) years or more. Such an area is not yet a blighted area but because of a combination of three or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; lack of community planning, its detrimental to the public safety, health, morals or welfare and such an area may become a blighted area;
- 3) "Municipality", a city, village or incorporated town;
- 4) "Obligations", bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued by the municipality to carry out a redevelopment project or to refund outstanding obligations.
- 5) "Payment in lieu of taxes" means those estimated tax revenues from real property in a redevelopment project area acquired by a municipality, which according to the redevelopment project or plan is to be used for a private use, which taxing districts would have received had a municipality not adopted tax increment

allocation financing and which would result from levies made after the time of the adoption of tax increment allocation financing to the time the current equalized value of real property in the redevelopment project area exceeds the total initial equalized value of real property in said area;

- 6) "Redevelopment plan", the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualified the redevelopment project area as a "blighted area" or "conservation area" or combination thereof, or "industrial park conservation area", and thereby to enhance the tax bases of the taxing districts which extend into the redevelopment project area;
- 7) "Redevelopment project", any development project in furtherance of the objectives of the redevelopment plan;
- 8) "Redevelopment project area" means as an area designated by the municipality, which is not less in the aggregate than one and one-half acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as a blighted area or a conservation area, or a combination of both blighted areas and conservation areas;
- 9) "Redevelopment project costs", include the sum total of all reasonable or necessary costs incurred or estimated to be incurred and any such costs incidental to a redevelopment plan and a redevelopment project. Such costs include, but are not limited to the following:

- a) Costs of studies, surveys, development of plans, specifications, implementation and administration of the redevelopment plan, including but not limited to staff and professional service costs for architectural, engineering, legal, marketing financial planning or other services, provided however that no charges for professional services may be based on a percentage of the tax increment collected;
- b) 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, and the clearing and grading of land;
- c) Costs of rehabilitation, reconstruction or repair or remodeling of existing buildings and fixtures;
- d) Cost of construction of public works or improvements;
- e) Cost of job training and retraining projects;
- f) 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 accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related hereto;
- g) All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs;
- h) Relocations costs to the extent that a municipality determines that relocation costs shall be paid or are required to be paid by Federal or State law;
- i) Payments in lieu of taxes;
- j) Costs of job training, 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 described 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;

k. 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; and

(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; and

(C) the total of such interest payments incurred pursuant to this Act may not exceed 30% of the total redevelopment project costs excluding any property assembly costs and any relocation costs incurred pursuant to this Act.

10) "Taxing districts", counties, townships, cities and incorporated towns and villages, school, road, park sanitary, mosquito abatement, forest preserve, public health, fire protection, river conservancy, tuberculosis sanitarium and any other municipal corporations or districts with the power to levy taxes.

11) "Taxing districts" capital costs", those costs of taxing districts for capital improvements that are found by the municipal authorities to be necessary and to directly result from the redevelopment projects; and

12) "Vacant land", any parcel or combination of parcels of real property without industrial commercial, and residential buildings which has not been used for commercial or agricultural purposes within five years prior to the designation for the redevelopment project area, unless such parcel has been subdivided.



## Redevelopment Project Area Description

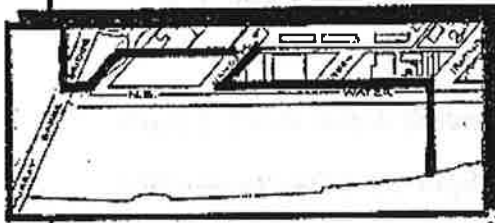
The Downtown Redevelopment Project Area boundaries are shown graphically on the Boundary Map - Exhibit No. 1.

Attached as Exhibit No. 2 is a legal description for the boundaries of the Downtown Redevelopment Project Area.

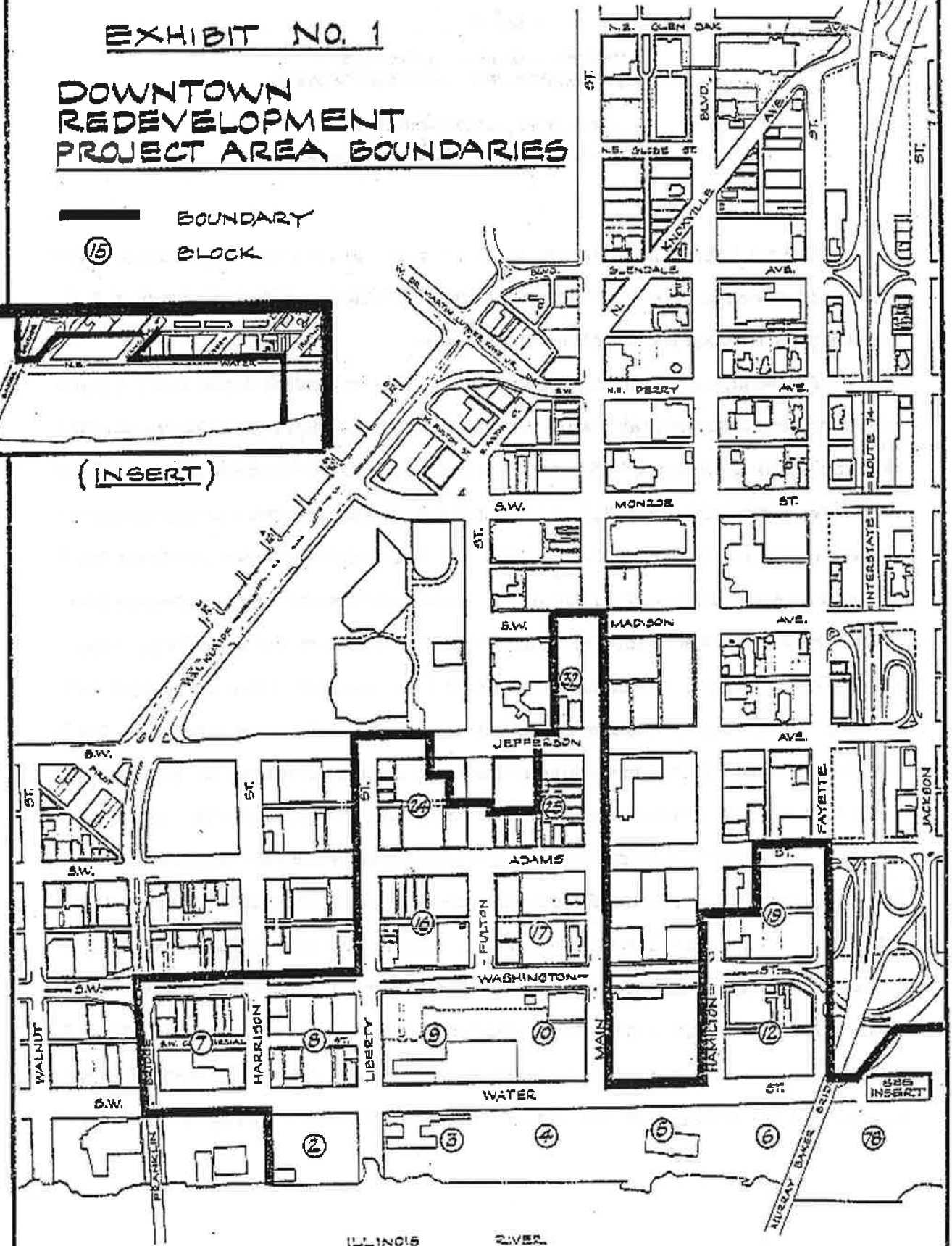
# EXHIBIT NO. 1

## DOWNTOWN REDEVELOPMENT PROJECT AREA BOUNDARIES

— BOUNDARY  
⑮ BLOCK



(INSERT)



ILLINOIS RIVER

Exhibit 2

Central Business District  
TAX INCREMENT REDEVELOPMENT PLAN

Project Area Boundary  
Legal Description

Part of the NE  $\frac{1}{4}$  and the SE  $\frac{1}{4}$  of Section 9 plus a part of the NW  $\frac{1}{4}$  of Section 10; all in Peoria Twp., T.8N., R.8E. of the 4th P.M. more particularly described as follows:

Commencing at the intersection of the extended NE R.O.W. line of Harrison Street and the west bank of the Illinois River as the point of beginning of the tract to be described; thence proceeding NW along the said NE R.O.W. line of Harrison Street to its intersection with the SE R.O.W. line of SW Water Street; thence SW along the said SE R.O.W. line of S. Water Street to its intersection with the SW R.O.W. line of Franklin Street; thence NW along the said SW R.O.W. line of Franklin Street to its intersection with the NW R.O.W. line of SW Washinging Street; thence NE along the said NW R.O.W. line of SW Washington Street to its intersection with the SW R.O.W. line of Liberty Street; thence NW along the said SW R.O.W. line of Liberty Street to its intersection with the NW R.O.W. line of SW Jefferson Street; thence NE 216'; thence SE 185.51' along the line between lots 2 and 3, block 11 of Original Town of Peoria Subdivision and its extension thereof; thence NE and parallel with said SW Jefferson Street 44.76'; thence SE 104.93' to a point on the SE R.O.W. line of the alley SW and parallel with said SW Jefferson Street; thence NE along the said SW

R.O.W. line of said alley to its intersection with the SW R.O.W. line of Fulton Street, thence SE along said SW R.O.W. line of Fulton Street to its intersection with the extended line between lots 7 and 8, block 10 of said Original Town of Peoria Subdivision; thence NE along said line between lots 7 and 8 and its extension to its intersection with the SW R.O.W. line of the alley known as "Niagara Place"; thence NE along the said SW R.O.W. line of said alley to its intersection with the NW R.O.W. line of SW Jefferson Street; thence NE along the said NW R.O.W. line of SW Jefferson Street to a point 130'+ SW of the NW Corner of SW Jefferson Street and Main Street; thence NW along a line 130'+ from and parallel with said Main Street to its intersection with the NW R.O.W. line of SW Madison Street; thence NE along the NW R.O.W. line of said SW and NE Madison Street to its intersection with the NE R.O.W. line of Main Street; thence SE along the NE R.O.W. line of said Main Street to its intersection with the NW R.O.W. line of NE Water Street, thence NE along the said NW R.O.W. line of NE Water Street to its intersection with the SW R.O.W. line of Hamilton Blvd.; thence NW along the said SW R.O.W. line of Hamilton Blvd. to its intersection with the extended NW R.O.W. line of an alley SE and parallel with NE Adams Street; thence NE along the said NW R.O.W. line of said alley and extension thereof 238'; thence NW and parallel with Main Street to a point on the NW R.O.W. line of NE Adams Street, thence NE along the NW R.O.W. line of said NE Adams Street to its intersection with the NE R.O.W. line of Fayette Street; thence SE along the said NE R.O.W. line of Fayette Street

to its intersection with the NW R.O.W. line of NE Water Street; thence NE along the said NW R.O.W. line of NE Water Street to its intersection with the West R.O.W. line of Eaton Street; thence North along the said West R.O.W. line of Eaton Street to its intersection with the extended NW R.O.W. line of the alley immediately NW of NE Water Street; thence NE along the said NW R.O.W. line of said alley and its extensions thereof to its intersection with the East R.O.W. line of Hancock Street; thence South along the said East R.O.W. line of Hancock Street to its intersection with the NW R.O.W. line of NE Water Street; thence NE along the NW R.O.W. line of said N. Water Street to its intersection with the West R.O.W. line of Irving Street; thence SE on a line perpendicular with the NW R.O.W. line of said NE Water Street to its intersection with West Bank of the Illinois River; thence SW along the said west bank of the Illinois River to the point of beginning; all situate, lying and being in the City of Peoria, County of Peoria and State of Illinois.

## Redevelopment Project Area Analysis

Criteria to determine a blighted or a conservation area is treated in the definition section of this report and state law. In a blighted area, a combination of five or more of the factors must be found which are detrimental to the public safety, health, morals or welfare. A determination of conservation area is based upon 50% of the structures in the area having an age of 35 years or more and a combination of three or more of the factors which are detrimental to the public safety, health, morals or welfare and such an area may become a blighted area.

Based upon the number of factors found to be present in the redevelopment area it was determined that the area qualifies under either designation.

A survey was conducted under the direction of the Director of Inspections of the City, a registered architect, to identify existing land use patterns, exterior and interior building conditions and the frequency and degree to which blighting factors occur.

Exhibit No. 3 presents a block by block summary of the study finds of blighting impacts. The average number of factors existing on blocks in the study area is five. An analysis of the factors is described in more detail below.

### Age of Structures

The redevelopment plan area contains 67 structures. Fifty-one or 76% of the structures are 35 years of age or older. Within the redevelopment area 9 structures or 13% are over 95 years of age and 37 structures for 55% are over 66 years of age. See Map 1.

## EXHIBIT NO. 3 SUMMARY OF BLIGHTING FACTOR ANALYSIS

FACTORS	BLOCK NUMBERS																
	2	3	4	5	6	7	8	9	10	12	16	17	19	24	25	32	78
NUMBER OF BUILDINGS	0	1	0	1	0	8	8	0	4	4	9	6	3	6	14	3	3
AGE OF 35 YEARS & OLDER		1		1	0	8	7		0	0	7	5	0	?	13	2	5
DILAPIDATION				1		7	3			2	6			1	8	1	2
OBSOLESCENCE																	
DETERIORATION		1				1	3		3		2	2		3	6	2	1
NON-COMPLIANCE WITH CODES																	
ABANDONMENT																	
EXCESSIVE VACANCIES		34%		10%		87%	8%		7%	20%	55%	?	21%	20%	75%	11%	54%
LACK OF VENTILATION																	
EXCESSIVE LAND COVERAGE																	
DELETERIOUS L.V. OR LAYOUT																	
DECLINE IN MAINTENANCE																	
LACK OF PLANNING																	
NO. OF MAJOR BLIGHT FACTORS	1	4	1	7	1	11	9	1	3	7	12	5	3	8	12	8	6

( 5.8 AVE.)



CONDITION EXISTS TO A MAJOR EXTENT IN BLOCK.

# MAP 1

## BUILDING AGE STATISTICS

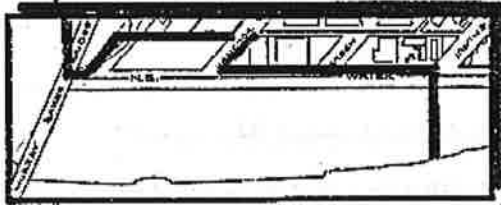


50% OR MORE OF STRUCTURES IN THE BLOCK ARE 35 YEARS OLD OR OLDER

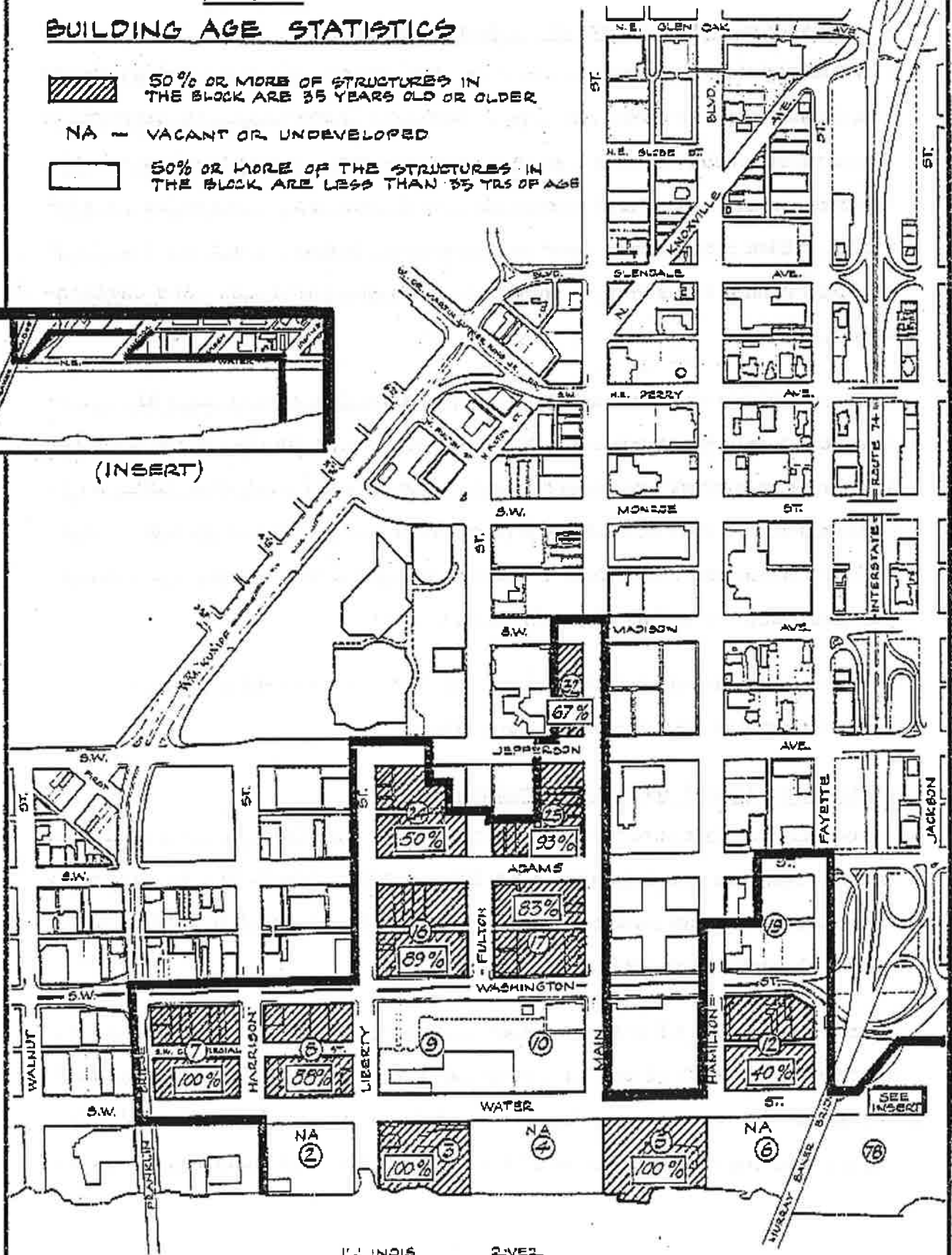
NA - VACANT OR UNDEVELOPED



50% OR MORE OF THE STRUCTURES IN THE BLOCK ARE LESS THAN 35 YRS OF AGE



(INSERT)





### Dilapidation, Deterioration, Code Deficiencies

The analysis of dilapidation, deterioration and code deficiencies was based upon an exterior and interior inspections of properties within the redevelopment area by the Director of Inspections. The factors examined include condition of foundations, exterior bearing walls, floor structure, roof structure, basement, exterior curtain walls, windows and doors, interior walls and partitions and environment issues.

Nine or 13% of the structures were classified as structurally sub-standard and twenty-two or 33% were listed as having a high degree of major structural problems. Cumulatively, 46% of the structures in the area are classified as dilapidated. Thirty-five percent (35%) of the structures had minor structural problems and were therefore categorized in a deteriorating condition.

Code deficiencies were found in eight of the seventeen blocks in a majority of the structures. See Maps 2 & 3.

### Obsolescence and Lack of Ventilation






Obsolescence is a function of several factors including, age, building design which is economically or functionally difficult to adapt to contemporary space, lack of ventilation or light and inadequate parking and loading facilities.

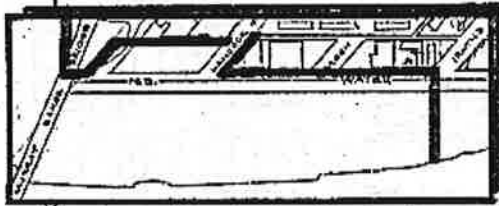
Fifty-five (55%) of structures were designed and built prior to 1920. Thirty-four (34%) of the buildings have a faulty building arrangement or design, 72% have no parking or less than required, 66% have inadequate loading facilities, and 9% lack adequate light and ventilation.

# MAP 2

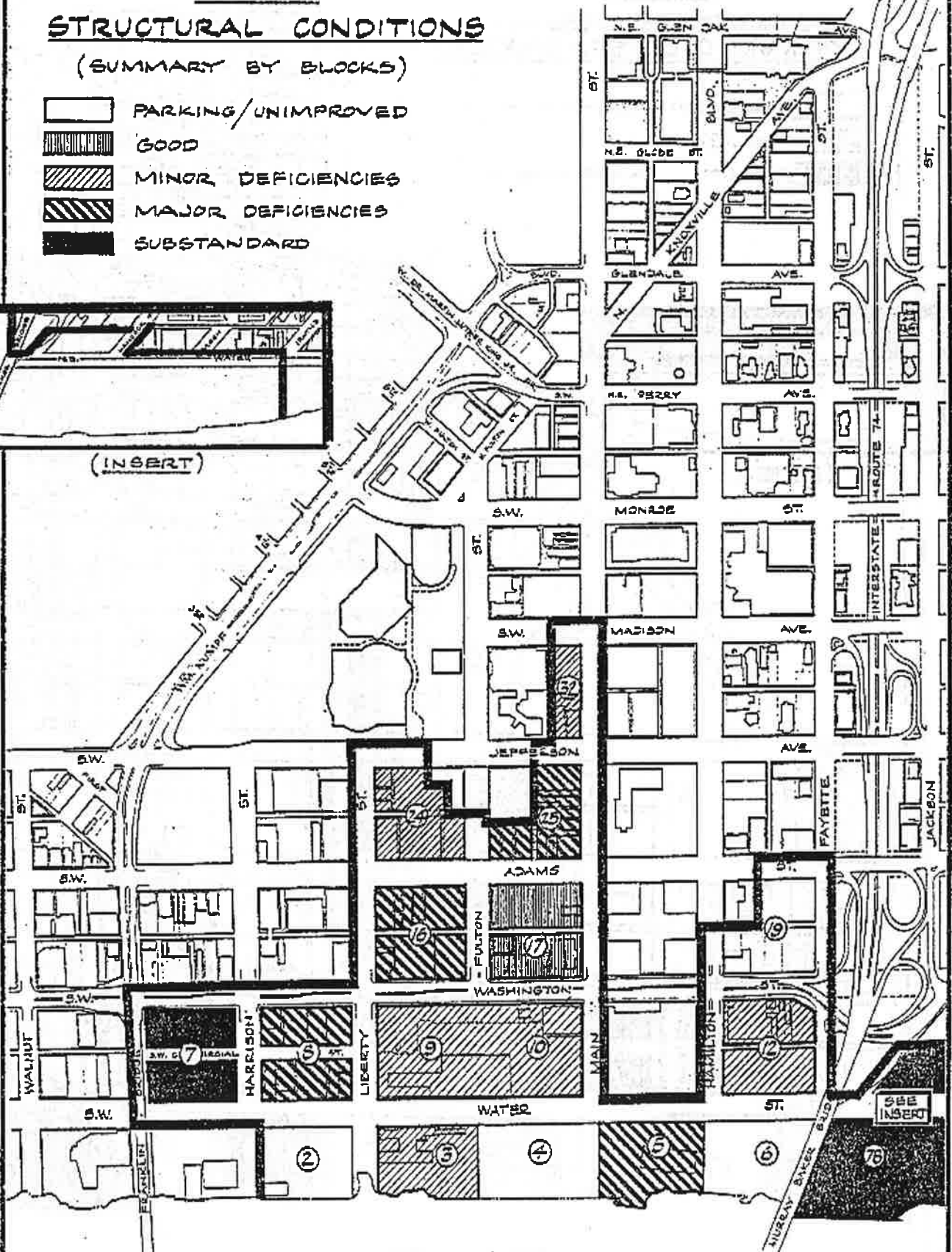
## STRUCTURAL CONDITIONS

(SUMMARY BY BLOCKS)

-  PARKING/UNIMPROVED
-  GOOD
-  MINOR DEFICIENCIES
-  MAJOR DEFICIENCIES
-  SUBSTANDARD






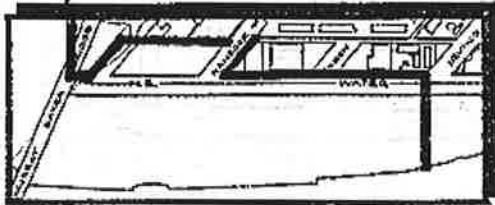
(INSERT)



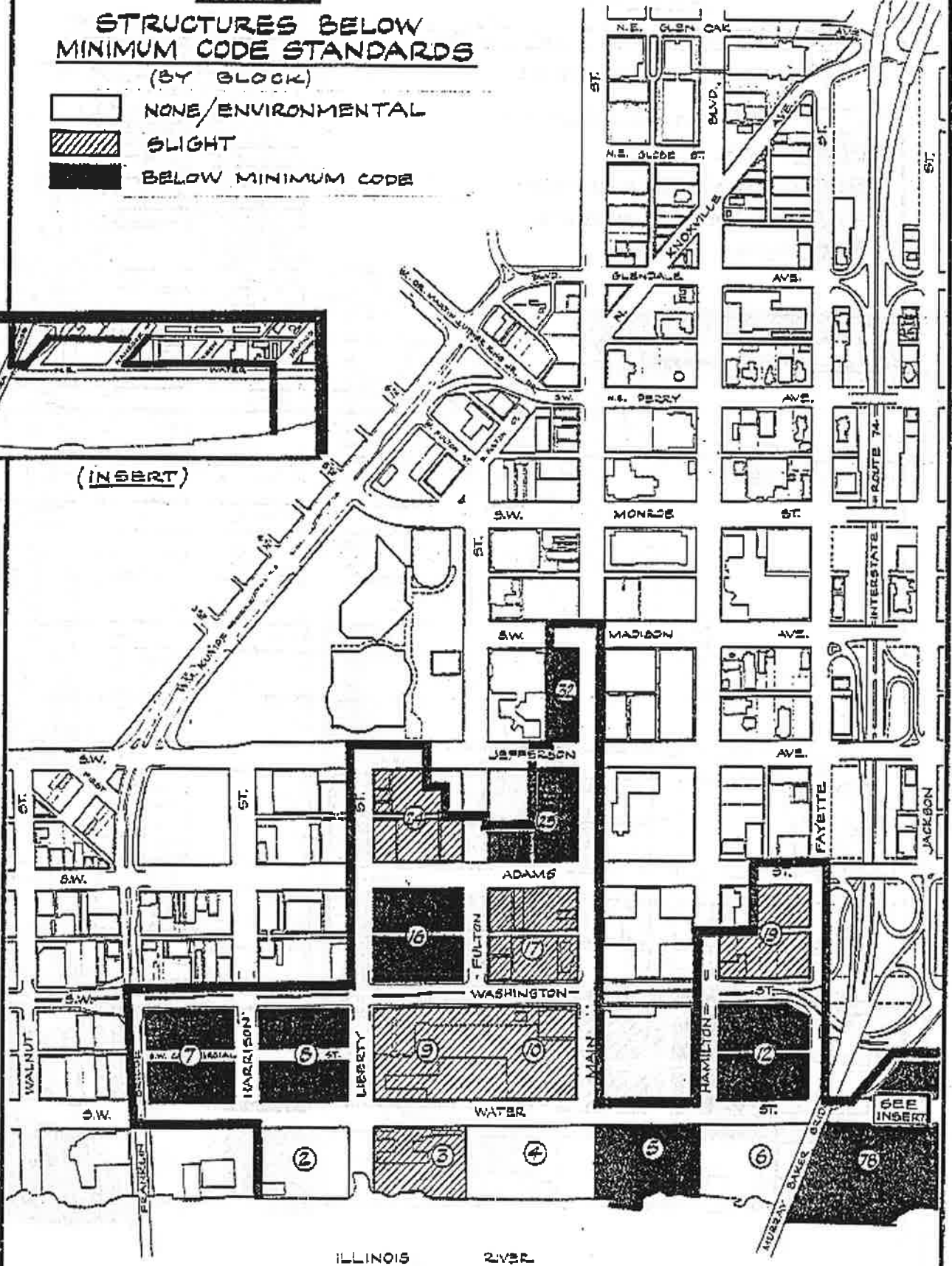
# MAP 3

## STRUCTURES BELOW MINIMUM CODE STANDARDS (BY BLOCK)

-  NONE/ENVIRONMENTAL
-  SLIGHT
-  BELOW MINIMUM CODE



(INSERT)



### Abandonment

No structures have been totally abandoned by their owners within the redevelopment area. However, the long term vacancy of building floor space (47%) is an indication of obsolescence and abandonment of at least certain portions of the buildings. These areas are predominately the stories above ground level.

### Excessive Vacancy

The redevelopment area has a total of 2,470,174 square feet of floor space. Of this amount, approximately 1,047,181 square feet or 42% is vacant. See Map 4.

### Depreciation of Physical Maintenance




48% of the structures in the area exhibit physical characteristics that reflect a depreciation in physical maintenance. These characteristics are structure and site deterioration, dilapidation, abandonment, and deficiencies in streets. The high degree of deterioration of structures and site improvements have greatly contributed to this decline throughout the area.

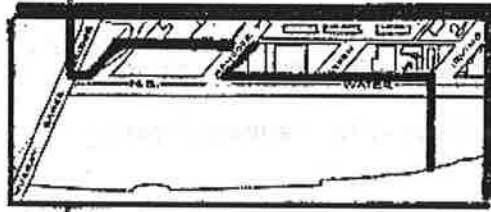
### Deleterious Land Use or Layout

Seven of the 17 blocks in the study area were platted and developed on a small parcel by parcel basis. Some of the blocks contain up to 14 parcels and 13 different owners. The parcel size, particularly in the blocks mentioned, hinders redevelopment potentials and the creation of viable business with adequate amenities and room to grow.

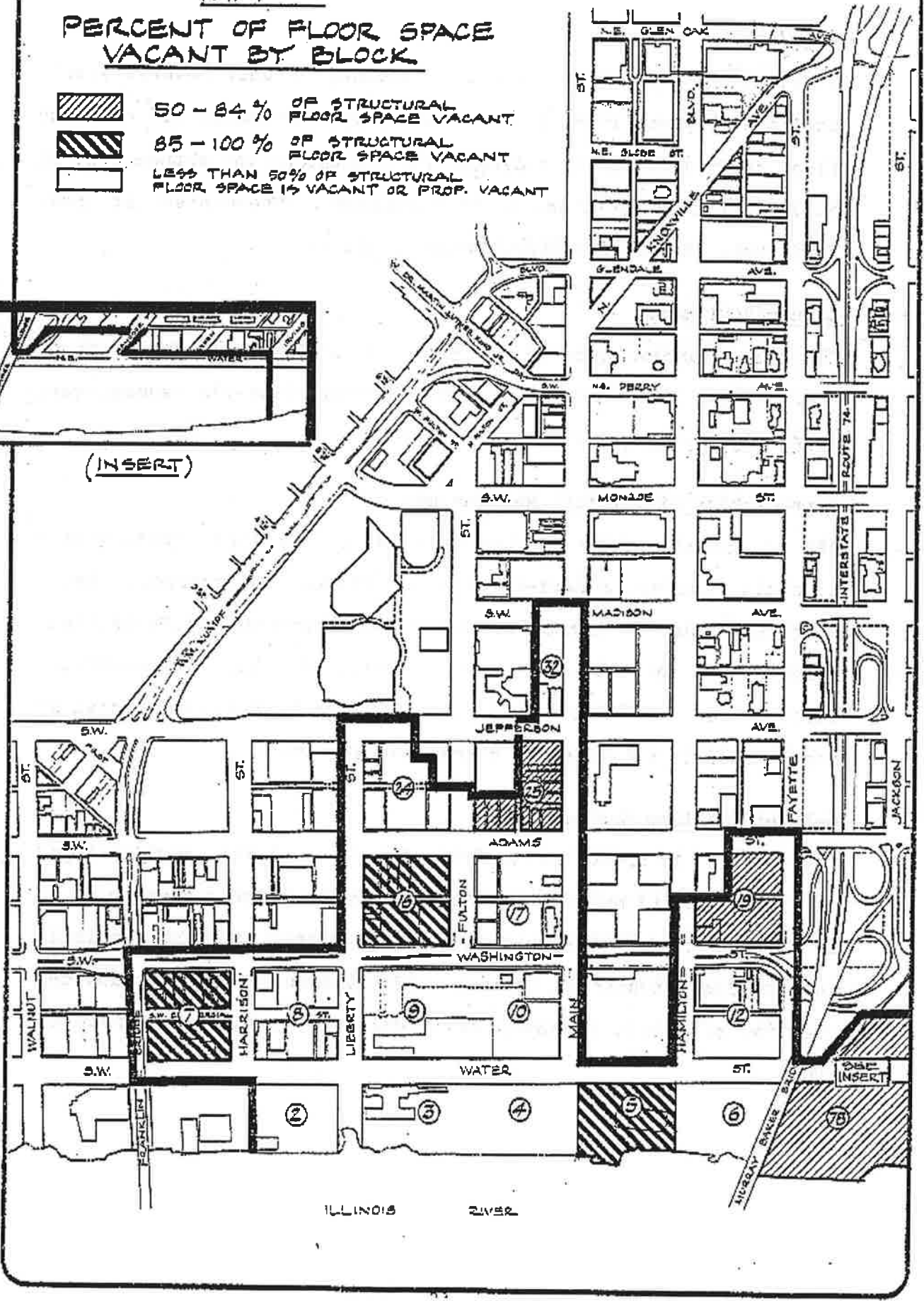
# MAP 4

## PERCENT OF FLOOR SPACE VACANT BY BLOCK

-  50 - 84 % OF STRUCTURAL FLOOR SPACE VACANT
-  85 - 100 % OF STRUCTURAL FLOOR SPACE VACANT
-  LESS THAN 50% OF STRUCTURAL FLOOR SPACE IS VACANT OR PROP. VACANT



(INSERT)



ILLINOIS RIVER

ONE INSERT

### Excessive Land Coverage

Eight of the seventeen blocks are characterized as having small parcels and each parcel is substantially occupied by buildings. Such land coverages have hindered the provision of loading and parking facilities; the provision of adequate light and ventilation, and adequate public open space for aesthetic contemporary urban design.

### Lack of Community Planning

The Downtown of Peoria has undergone many study, planning and development efforts over the course of the last twenty years. The most recent developments have partially implemented the Downtown Plan created in 1975 over eleven years ago. Efforts to implement this Plan has heretofore had minimal impacts on the majority of the property within the redevelopment area. While many redevelopment and improvement activities have occurred in the downtown, plan implementation and redevelopment of parcels in the redevelopment area has not been accomplished. The area has actually showed continual decline compared to other portions of the central business district.

Therefore, there has been inadequate planning for the area as a whole and there has been a lack of a planning scenario which will foster the redevelopment and improvement of the properties within the redevelopment area.

## Conclusion

The redevelopment project on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan. The number of parcels and ownerships that may be packaged to create meaningful change in the area is not likely to be financially feasible or obtainable by the private sector acting by itself. Various public developments necessary to facilitate private development currently lack necessary funding. Available local funding sources to accomplish a redevelopment of the area are non-existent. The only tool available to address and stem the tide of deterioration in the redevelopment area is through the use of tax increment revenues, including both real property tax and sales tax resources.

This Redevelopment Plan and Project conforms to the Comprehensive Plan for the development of the municipality as a whole.

## Redevelopment Plan and Project Objectives

The City proposes to realize its goals of downtown and riverfront plan implementation, attracting new employment centers to Peoria and the elimination of blighting influences in a manner which will improve the tax base. The City will, thereby, be encouraging private investment in new commercial and retail facilities, and varied types of housing through public finance techniques including but not limited to Tax Increment Financing:

- a. By encouraging the creation of new trends of retail activities in the downtown, particularly in the area of high quality merchandising.
- b. By creating a safe and efficient pedestrian and vehicular circulation system which will facilitate linkages between major activity centers.
- c. By improving the aesthetic quality of the downtown and riverfront through the provision of open space and other environmental enhancements.
- d. By facilitating the development of a mix of residential, service, office, hotel, and open space in the redevelopment area.
- e. By providing adequate land, utilities, infrastructure, open space, and community facilities which will attract new employment centers to Peoria and quality conservation and redevelopment in the Plan area.
- f. By insuring an adequate level of convenient parking facilities.
- g. By renovating, reconstructing and new construction of pedestrian areas, including parks and open space.
- h. By assembling properties by direct acquisition, only when necessary; vacation of public right-of-ways; or if necessary, use eminent domain powers to permit replatting of land into marketable redevelopment sites.
- i. By providing, when necessary, limited site preparation which may include demolition, grading and public infrastructure installation.



- j. By working with developers to compose redevelopment packages that combine public incentives with private investments.
- k. By providing rehabilitation assistance programs to upgrade properties and/or assemble properties for conservation-redevelopment.
- l. By identifying and coordinating a combination of funding sources to facilitate the plan goals and objectives.

## Redevelopment Plan

The Redevelopment Plan is to be considered a "working" document, establishing the framework within which the Downtown Redevelopment Commission will perform its mission (see Appendix K of the City Codes). As a "working" document, the Plan is subject to refinement, amendment or change as development begins to occur and circumstances change over time.

The concept for the downtown area and especially the redevelopment area is aimed at creating a multi-use high-capacity enclave of unique central activities and services as permitted by the B-1, Central Business District zoning classification. Consequently this area's future land use consists of two categories, Commercial and Riverfront. Both land uses permit mixed uses, i.e., office, retail, and hotel/ motel, residential, with the major difference being more pedestrian open space and park facilities being encouraged in the Riverfront designation. Exhibit No. 4a depicts the future land use and Exhibit 4b shows a conceptual project plan that could develop pursuant to the land use and zoning designations.

A more detailed explanation of the Generalized Land Use Map can be achieved through the identification and delineation of project development areas (see Exhibit No. 5).

1. Business district area, to include renovation of existing structures and new development for a variety of new and existing uses.
2. South Riverfront, a mixed use area, including the possibility of residential, hotel/motel, office and riverfront open space and public access to riverfront.
3. Retail/Office Core, an area of mixed use but predominately office and retail. Pedestrian plazas and sidewalk improvements to link areas 3 and 4 together are contemplated.

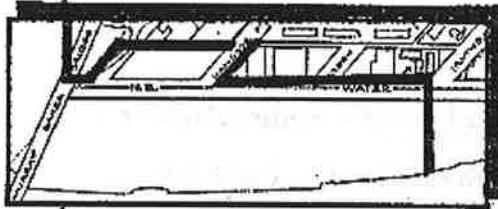
# EXHIBIT NO. 4a

## LAND USE PLAN

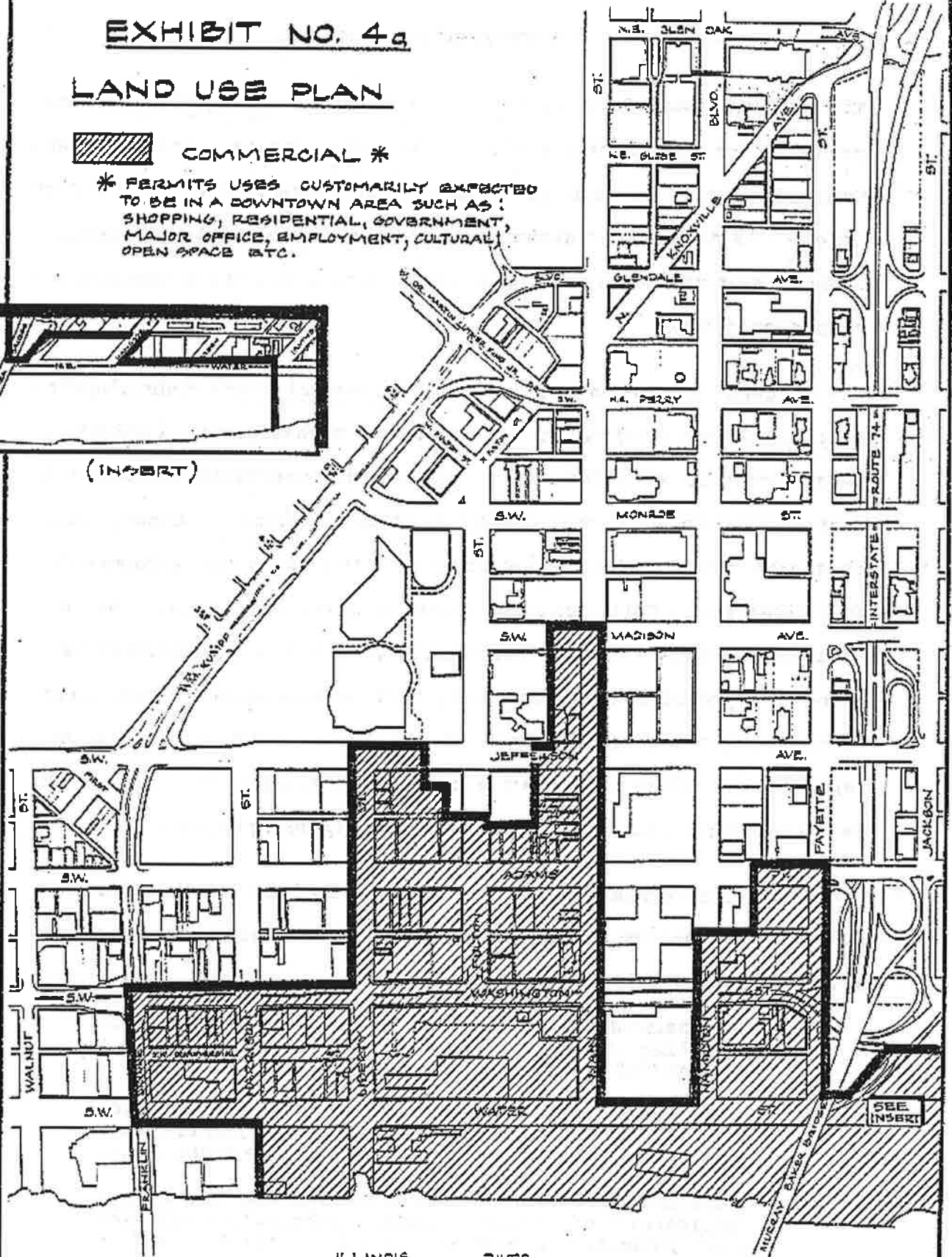


COMMERCIAL \*

\* PERMITS USES CUSTOMARILY EXPECTED TO BE IN A DOWNTOWN AREA SUCH AS: SHOPPING, RESIDENTIAL, GOVERNMENT, MAJOR OFFICE, EMPLOYMENT, CULTURAL, OPEN SPACE ETC.



(INSERT)



ILLINOIS RIVER





4. Riverfront Development, an area designed to encourage mixed uses and public access to riverfront. The provisions of open space and pedestrian facilities are the dominate use with other uses integrated into the area in a manner to enhance pedestrian activities.
5. Interstate Corridor, a mixed use area potentially containing a combination of office facilities with pedestrian open space integrated into project design south of Water Street.

The circulation system for both vehicular and pedestrian movement is an important element of the redevelopment plan. The circulation system is intended to provide for the safe, efficient movement of vehicles through and around the downtown area, and when appropriate, provide for the separation of vehicular and pedestrian movements.

Exhibit 6 indicates the current street system plan within the redevelopment area. Improvements of portions of the system will be necessary to facilitate plan objectives and the plan must be flexible to change in order to respont to development proposals.





The pedestrian movement corridors are intended to provide the linkage between people-generating activities and places. For example, pedestrian movement is provided to connect development along the riverfront, the riverfront with Fulton Street Plaza, and the retail core with the Civic Center Complex and other facilities with parking. Exhibit 7, the Pedestrian Circulation System, illustrates the interlace of pedestrian movement within the downtown area.

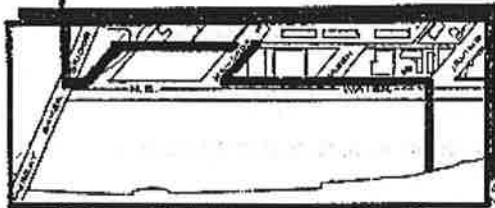
The locations of the vehicular and pedestrian corridors reflect current thought but may be moved and locations changed in order to complement development initiatives. Such changes can be done without amendment to this plan.



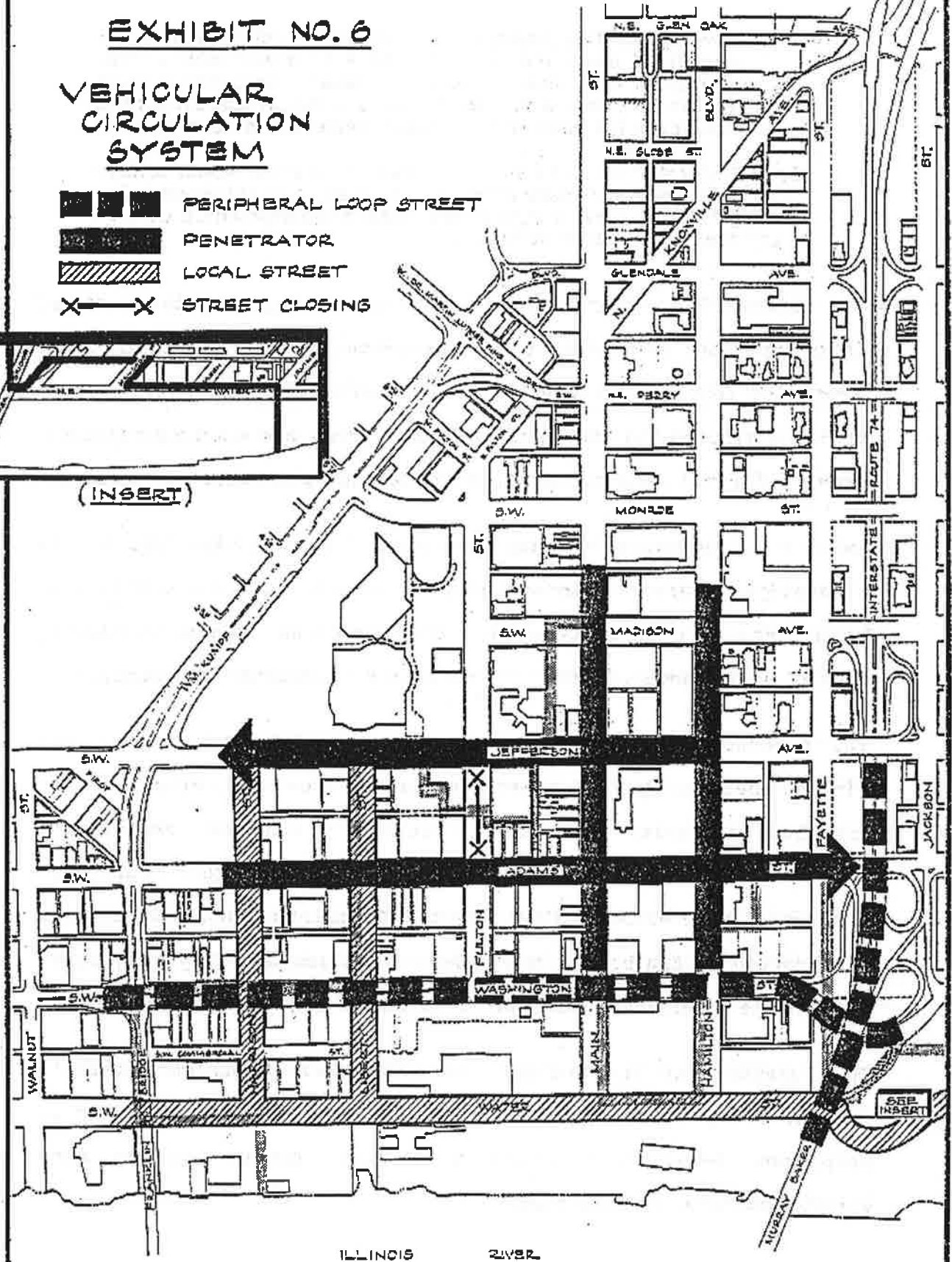
# EXHIBIT NO. 6

## VEHICULAR CIRCULATION SYSTEM

-  PERIPHERAL LOOP STREET
-  PENETRATOR
-  LOCAL STREET
-  STREET CLOSING






(INSERT)

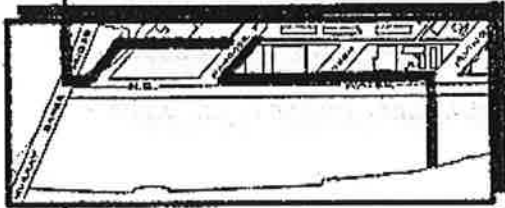


ILLINOIS RIVER

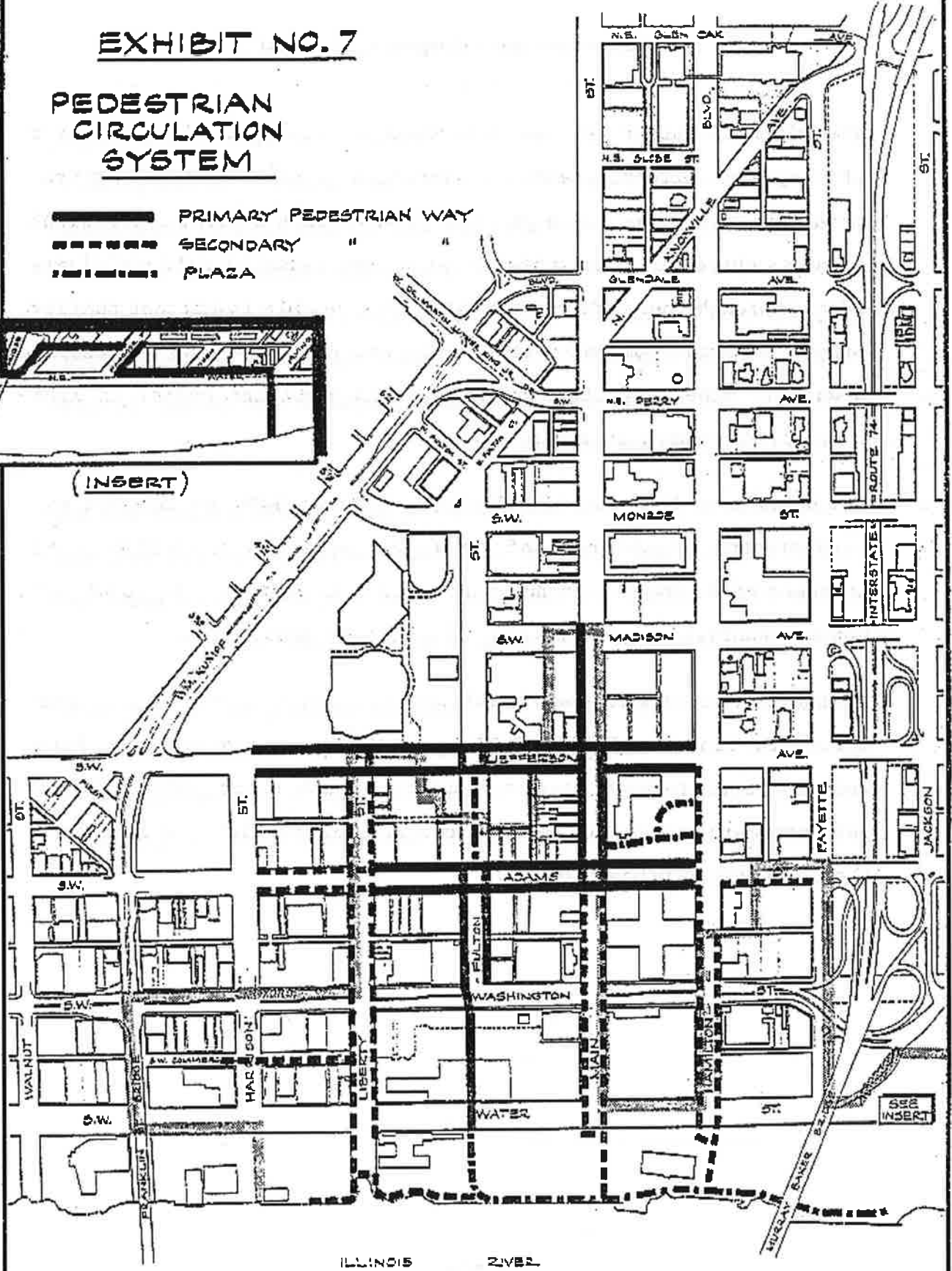
# EXHIBIT NO. 7

## PEDESTRIAN CIRCULATION SYSTEM

-  PRIMARY PEDESTRIAN WAY
-  SECONDARY " "
-  PLAZA



(INSERT)



SEE INSERT



## Redevelopment Projects and Costs

The ultimate success of the redevelopment plan lies in the City's ability and effectiveness in providing quality infrastructure, financial incentives, site packaging and various capital improvement projects which will blend the central business complex with the rivers edge. Through these efforts the City will be able to attract quality projects to the community and facilitate an active and successful downtown. The projected improvement projects and costs, in 1986 dollars, are shown on Exhibit No. 8.

The estimates of costs in Exhibit No. 8 are in 1986 dollars and may be increased by the rate of inflation reflected in the National Consumer Price Index. In addition, other projects may be added and not necessarily all of the projects will be undertaken.

In addition to those costs mentioned in Exhibit No. 8, any bond issued to finance phases of the redevelopment project will have certain costs related to its issuance. Such costs sufficient to pay customary and reasonable charges associated with the issuances are included as project costs.

Exhibit No. 8

Proposed Redevelopment Projects and Costs

Capital Improvement Projects

Waterfront Dr. (Water St.) a 3000 ln. ft. new roadway @ 500 ln. ft. plus 20% professional fees and landscaping	\$ 1,830,000
Liberty Street Water Park	1,104,000
Pedestrian Promenade between Liberty St. Water Park, and Main St. Plaza	800,000
Main Street Plaza	1,300,000
Amphitheater and Parking	2,220,000
Surface Parking under Murray Baker Bridge	208,000
Pedestrian Promenade between Main St. Plaza and Marina	986,000
Marina	1,706,000
Maring Surface Parking	264,000
Pedestrian Corridor Improvements	3,000,000
Sidewalk Replacement and Landscaping	600,000
Street Lighting Program	200,000
Parking Deck	7,000,000
C.I.P. Total --	\$ 21,218,000

Site Development Costs

Land Assemble	7,000,000
Demolition and Site Preparation 384,410 sq. ft.	1,000,000
Relocation Assistance	1,000,000
Site Development Total --	\$ 9,000,000

Incentives

Economic Development Incentives, Leverage Loans and other Incentives	7,500,000
Incentives Total --	\$ 7,500,000

Other

Legal, Planning, and Administration	500,000
Miscellaneous	2,000,000
Capitalized Interest	4,000,000
Other Costs Total --	\$ 6,500,000

TOTAL -- \$ 44,218,000

## Project Revenues and Tax Increment

Tax increment revenues from sales tax and property tax are expected to be the primary sources of project revenues. Proceeds from the sale of property will also be used.

The City shall be able to accomplish the various projects by issuing Tax Increment obligations, phasing projects on the basis of economic liability.

The amount of redevelopment activity in the early years will be a factor in considering the timing and amount of bond issues. If bonding is selected and in the early years, projects have not yet generated enough tax increment revenues to cover the City's obligations, payment can be made in any combination of the following ways:

1. Use of revenues from other redevelopment projects in the Redevelopment Project Area.

Revenues shall be used for the scheduled and/or early retirement of obligations and for reserves sinking funds and Redevelopment Project costs and for reserves pertaining to such costs and to the extent not used for such purposes shall be declared surplus and shall then become available annually to the State and taxing districts in the Redevelopment Project area in the manner provided by the Act.

2. Taxes levied and collected on any or all property in the City.
3. Revenues based on the full faith and credit of the City.
4. Mortgage on part or all of the redevelopment project.
5. Any other taxes or anticipated revenues that the City may lawfully pledge.

### Current Equalized Assessed Valuation of Real Property in the Redevelopment Project Area

The last current equalized assessed valuation for real property in the Redevelopment Project Area is \$9,221,820.

### Anticipated Assessed Valuation

Through various development initiatives the City desires to facilitate 35 million in additional equalized assessed value in the Redevelopment Project Area. Thus, the estimated future equalized assessed valuation of real property in the Redevelopment Project Area is 46 million dollars.

The redevelopment area in 1985 produced \$1,391,296 in sales tax revenues. The sales tax increment will be any new sales tax revenues produced by redevelopment above the \$1,391,296 level. Through redevelopment of the area, the City will seek projects which will facilitate the generation of an additional \$1,000,000 dollars annually.

If the project area develops as anticipated or exceeds expectations, in the later years, any funds generated by new property tax and sales tax greater than necessary to fulfill this plan would be returned to the other taxing bodies on a prorata basis.

### Nature and Term of Obligations to be Issued

The City may issue obligations secured by the tax increment special tax allocation fund pursuant to Sec 11-74.4-7 of the Act and also pursuant to its Home Rule Powers under the Constitution of the State of Illinois.

Obligations issued by the City pursuant to this Redevelopment Plan and the Act shall be retired not more than 23 years from the adoption of the ordinance approving the Redevelopment Project Area. Such ultimate retirement debt occurring not later than December, 2009.

In any event, the final maturity date of such obligations which are issued may not be later than 20 years from their respective dates. One or more series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. The amounts payable in any year as principle and interest on all obligations issued by the City pursuant to the Redevelopment Plan and Act shall not exceed the amounts available or projected to be available from tax increment revenues and from such bond sinking funds, capitalized interest funds, debt service reserve funds and other sources of funds as may be provided by ordinance.

Such obligations may be issued on either a taxable or tax exempt basis with either fixed rate or floating interest rate with or without capitalized interest, deferred principal retirement, interest rate limited, and redemption provisions.

### Plan Amendments

This plan can be amended, as necessary. Amendments must be made in accordance with the provisions of the Real Property Tax Increment Allocations Redevelopment Act, Chapter 24, Section 11-74.4 et. seq. of the Illinois Revised Statutes.

**FILE**

MAR 16 1987

ORDINANCE NO. 11,583

MARY E. HARKRADE  
COUNTY CLERK

ORDINANCE APPROVING THE CENTRAL BUSINESS DISTRICT  
TAX INCREMENT REDEVELOPMENT PLAN

WHEREAS, the City of Peoria, Illinois, desires to implement tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, Sections 11-74.4-1 et seq., of Chapter 24, of the Illinois Revised Statutes (hereinafter referred to as the "Act") for the proposed Central Business District Redevelopment Plan ("Redevelopment Plan") within the municipal boundaries of the City of Peoria and within the Central Business District Redevelopment Project ("Redevelopment Project Area") described in Section 1(a) of this Ordinance, which area constitutes in the aggregate more than 1 1/2 acres; 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 a designation of the Redevelopment Project Area on November 4, 1986, at the Council Chambers, City Hall, City of Peoria 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 by certified mail on September 2, 1986 by publication on October 8, 1986 and October 23, 1986, and by certified mail to taxpayers with the Redevelopment Project Area on October 21, 1986; and

WHEREAS, the Redevelopment Plan set forth the factors constituting conservation in the proposed redevelopment area, and the City Council has reviewed the information concerning conservation presented at the public hearing and has reviewed other studies and is generally informed of the conditions of conservation in the proposed Redevelopment Project Area as said term conservation is used in the Act; and

WHEREAS, the City Council has reviewed the conditions pertaining to lack of private investment in the proposed Redevelopment Project Area to determine whether private development would take place in the proposed Redevelopment Project Area as a

whole without the adoption of the proposed Redevelopment Plan;  
and

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

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

NOW, THEREFORE, IT IS HEREBY ORDAINED, BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS, THAT:

Section 1: The City Council of the City of Peoria hereby makes the following findings:

a. The area constituting the proposed Redevelopment Project Area in the City of Peoria, Illinois is described as follows:

(See Exhibit A attached hereto)

b. There exist conditions which cause the area proposed to be designated as a Redevelopment Project Area to be classified as a "Conservation Area" as defined in Section 11-74.4-3(a) of the Act.

c. The proposed 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 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 and improvements thereon which will be substantially benefited by the proposed redevelopment project



improvements are included in the proposed Redevelopment Project Area.

f. The estimated date for final completion of the Redevelopment Plan is December 15, 2009.

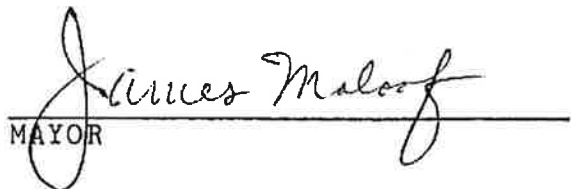
g. The estimated date for retirement of obligations incurred to finance Redevelopment Project costs in not later than December 15, 2009.

Section 2: The Redevelopment Plan which was the subject matter of the hearing held November 4, 1986, as has been amended, is hereby adopted and approved. A copy of the Redevelopment Plan and Redevelopment Project marked Exhibit B is attached to and made a part of this Ordinance.

Section 3: This Ordinance shall be in full force and effect upon its passage by the City Council of the City of Peoria, Illinois, and approval by the Mayor thereof.

PASSED by the City Council of the City of Peoria, Illinois, and APPROVED by the Mayor thereof, this 16th day of December, 1986.

APPROVED:

  
MAYOR

ATTEST:

  
City Clerk

EXAMINED AND APPROVED:

  
Corporation Counsel

Exhibit A

Central Business District  
TAX INCREMENT REDEVELOPMENT PLAN

Project Area Boundary  
Legal Description

Part of the NE 1/4 and the SE 1/4 of Section 9 plus a part of the NW 1/4 of Section 10; all in Peoria Twp., T.8N., R.8E. of the 4th P.M. more particularly described as follows:

Commencing at the intersection of the extended NE R.O.W. line of Harrison Street and the west bank of the Illinois River as the point of beginning of the tract to be described; thence proceeding NW along the said NE R.O.W. line of Harrison Street to its intersection with the SE R.O.W. line of SW Water Street; thence SW along the said SE R.O.W. line of S. Water Street to its intersection with the SW R.O.W. line of Franklin Street; thence NW along the said SW R.O.W. line of Franklin Street to its intersection with the NW R.O.W. line of SW Washington Street; thence NE along the said NW R.O.W. line of SW Washington Street to its intersection with the SW R.O.W. line of Liberty Street; thence NW along the said SW R.O.W. line of Liberty Street to its intersection with the NW R.O.W. line of SW Jefferson Street; thence NE 282'; thence SE 185.51' along the line between lots 2 and 3, block 11 of Original Town of Peoria Subdivision and its extension thereof; thence NE and parallel with said SW Jefferson Street 44.76'; thence SE 104.93' to a point on the SE R.O.W. line of the alley SW and parallel with said SW Jefferson Street; thence NE along the said SW R.O.W. line of said alley to its

intersection with the SW R.O.W. line of Fulton Street, thence SE along said SW R.O.W. line of Fulton Street to its intersection with the extended line between lots 7 and 8, block 10 of said Original Town of Peoria Subdivision; thence NE along said line between lots 7 and 8 and its extension to its intersection with the SW R.O.W. line of the alley known as "Niagara Place"; thence NE along the said SW R.O.W. line of said alley to its intersection with the NW R.O.W. line of SW Jefferson Street; thence NE along the said NW R.O.W. line of SW Jefferson Street to a point 130.12' SW of the NW Corner of SW Jefferson Street and Main Street; thence NW along a line 130.12' from and parallel with said Main Street to its intersection with the NW R.O.W. line of SW Madison Street; thence NE along the NW R.O.W. line of said SW and NE Madison Street to its intersection with the NE R.O.W. line of Main Street; thence SE along the NE R.O.W. line of said Main Street to its intersection with the NW R.O.W. line of NE Water Street, thence NE along the said NW R.O.W. line of NE Water Street to its intersection with the SW R.O.W. line of Hamilton Blvd.; thence NW along the said SW R.O.W. line of Hamilton Blvd. to its intersection with the extended NW R.O.W. line of an alley immediately SE and parallel with NE Adams Street; thence NE along the said NW R.O.W. line of said alley and extension thereof 238'; thence NW and parallel with Main Street to a point on the NW R.O.W. line of NE Adams Street, thence NE along the NW R.O.W. line of said NE Adams Street to its intersection with the NE R.O.W. line of Fayette Street; thence SE along the said NE R.O.W. line of Fayette Street to its intersection with the NW R.O.W.

line of NE Water Street; thence NE along the said NW R.O.W. line of NE Water Street to its intersection with the West R.O.W. line of Eaton Street; thence North along the said West R.O.W. line of Eaton Street to its intersection with the extended NW R.O.W. line of the alley immediately NW of NE Water Street; thence NE along the said NW R.O.W. line of said alley and its extensions thereof to its intersection with the East R.O.W. line of Hancock Street; thence South along the said East R.O.W. line of Hancock Street to its intersection with the NW R.O.W. line of NE Water Street; thence NE along the NW R.O.W. line of said N. Water Street to its intersection with the West R.O.W. line of Irving Street; thence SE on a line perpendicular with the NW R.O.W. line of said NE Water Street to its intersection with West Bank of the Illinois River; thence SW along the said west bank of the Illinois River; to the point of beginning; all situate, lying and being in the City of Peoria, County of Peoria and State of Illinois..

ORDINANCE NO. 11,584

AN ORDINANCE DESIGNATING THE TAX INCREMENT  
REDEVELOPMENT PROJECT AREA

WHEREAS, the City Council of the City of Peoria, Illinois, has heretofore in Ordinance No. 11,583, adopted and approved the Central Business District Redevelopment Plan with respect to which a public hearing was held on November 4, 1986, and it is now necessary and desirable to designate the area referred to in said plan as the Central Business District Redevelopment Project Area;

NOW, THEREFORE, IT IS HEREBY ORDAINED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS, THAT:

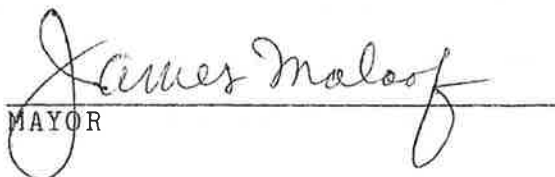
Section 1: The following described area is hereby designated as the Central Business District Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act, Section 11-74.4-4, et. seq. of the Illinois Revised Statutes.

(See Exhibit A attached hereto)

Section 2: This Ordinance shall be in full force and effect upon its passage by the City Council of the City of Peoria, Illinois, and approval by the Mayor thereof.

PASSED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS, and APPROVED by the Mayor thereof this 16th day of December, 1986.

APPROVED:

  
MAYOR

ATTEST:

  
City Clerk

EXAMINED AND APPROVED:

  
Corporation Counsel

**FILED**  
MAR 16 1987  
MARY E. HARKRADE  
COUNTY CLERK

Exhibit 2

Central Business District  
TAX INCREMENT REDEVELOPMENT PLAN

Project Area Boundary  
Legal Description

Part of the NE 1/4 and the SE 1/4 of Section 9 plus a part of the NW 1/4 of Section 10; all in Peoria Twp., T.8N., R.8E. of the 4th P.M. more particularly described as follows:

Commencing at the intersection of the extended NE R.O.W. line of Harrison Street and the west bank of the Illinois River as the point of beginning of the tract to be described; thence proceeding NW along the said NE R.O.W. line of Harrison Street to its intersection with the SE R.O.W. line of SW Water Street; thence SW along the said SE R.O.W. line of S. Water Street to its intersection with the SW R.O.W. line of Franklin Street; thence NW along the said SW R.O.W. line of Franklin Street to its intersection with the NW R.O.W. line of SW Washington Street; thence NE along the said NW R.O.W. line of SW Washington Street to its intersection with the SW R.O.W. line of Liberty Street; thence NW along the said SW R.O.W. line of Liberty Street to its intersection with the NW R.O.W. line of SW Jefferson Street; thence NE 282'; thence SE 185.51' along the line between lots 2 and 3, block 11 of Original Town of Peoria Subdivision and its extension thereof; thence NE and parallel with said SW Jefferson Street 44.76'; thence SE 104.93' to a point on the SE R.O.W. line of the alley SW and parallel with said SW Jefferson Street; thence NE along the said SW R.O.W. line of said alley to its

intersection with the SW R.O.W. line of Fulton Street, thence SE along said SW R.O.W. line of Fulton Street to its intersection with the extended line between lots 7 and 8, block 10 of said Original Town of Peoria Subdivision; thence NE along said line between lots 7 and 8 and its extension to its intersection with the SW R.O.W. line of the alley known as "Niagara Place"; thence NE along the said SW R.O.W. line of said alley to its intersection with the NW R.O.W. line of SW Jefferson Street; thence NE along the said NW R.O.W. line of SW Jefferson Street to a point 130.12' SW of the NW Corner of SW Jefferson Street and Main Street; thence NW along a line 130.12' from and parallel with said Main Street to its intersection with the NW R.O.W. line of SW Madison Street; thence NE along the NW R.O.W. line of said SW and NE Madison Street to its intersection with the NE R.O.W. line of Main Street; thence SE along the NE R.O.W. line of said Main Street to its intersection with the NW R.O.W. line of NE Water Street, thence NE along the said NW R.O.W. line of NE Water Street to its intersection with the SW R.O.W. line of Hamilton Blvd.; thence NW along the said SW R.O.W. line of Hamilton Blvd. to its intersection with the extended NW R.O.W. line of an alley immediately SE and parallel with NE Adams Street; thence NE along the said NW R.O.W. line of said alley and extension thereof 238'; thence NW and parallel with Main Street to a point on the NW R.O.W. line of NE Adams Street, thence NE along the NW R.O.W. line of said NE Adams Street to its intersection with the NE R.O.W. line of Fayette Street; thence SE along the said NE R.O.W. line of Fayette Street to its intersection with the NW R.O.W.

line of NE Water Street; thence NE along the said NW R.O.W. line of NE Water Street to its intersection with the West R.O.W. line of Eaton Street; thence North along the said West R.O.W. line of Eaton Street to its intersection with the extended NW R.O.W. line of the alley immediately NW of NE Water Street; thence NE along the said NW R.O.W. line of said alley and its extensions thereof to its intersection with the East R.O.W. line of Hancock Street; thence South along the said East R.O.W. line of Hancock Street to its intersection with the NW R.O.W. line of NE Water Street; thence NE along the NW R.O.W. line of said N. Water Street to its intersection with the West R.O.W. line of Irving Street; thence SE on a line perpendicular with the NW R.O.W. line of said NE Water Street to its intersection with West Bank of the Illinois River; thence SW along the said west bank of the Illinois River; to the point of beginning; all situate, lying and being in the City of Peoria, County of Peoria and State of Illinois..



MAR 16 1987

ORDINANCE NO. 11,585

MARY E. HARKRADER  
COUNTY CLERK

AN ORDINANCE ADOPTING TAX INCREMENT FINANCING  
CENTRAL BUSINESS DISTRICT

WHEREAS, the City of Peoria, Illinois, desires to adopt tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, appearing as Sections 11-74.4-1 et. seq., of the Illinois Revised Statutes, hereinafter referred to as the "Act"; and

WHEREAS, the City of Peoria has adopted the Central Business District Tax Increment Redevelopment Plan, and designated the Central Business District 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 PEORIA, ILLINOIS, AS FOLLOWS:

Section 1: Tax Increment financing is hereby adopted in respect to the Central Business District Redevelopment Plan approved and adopted pursuant to Ordinance No. 11,583 in the City of Peoria in respect to the following described Central Business District Redevelopment Project Area.

(See Exhibit attached hereto)

Section 2: Pursuant to the Act, after the total equalized assessed valuation of taxable real property in the Central Business District Redevelopment Project Area ("Redevelopment Area") exceeds the total initial equalized assessed value of all taxable real property in the Redevelopment Project Area, the ad valorem taxes, if any, arising from the levies upon real property in the Redevelopment Area by taxing districts and the rates determined in the manner provided in Section 11-74.4-98(b) of the Act each year after the effective date of this Ordinance until the redevelopment 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 initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Redevelopment

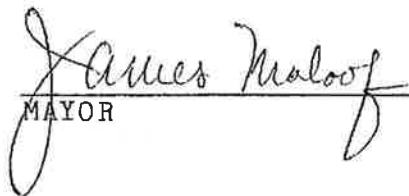
Area shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

(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 redevelopment project area over and above the initial equalized assessed value of each property in the Redevelopment Area shall be allocated to and when collected shall be paid to the municipal treasurer who shall deposit said funds in a special fund called "the Central Business District Special Tax Allocation Fund" of the City for the purpose of paying redevelopment project costs and obligations incurred, pursuant to such appropriations which may be subsequently made.

Section 3: This Ordinance shall be in full force and effect upon its passage by the City Council of the City of Peoria, Illinois and approval by the Mayor thereof.

PASSED by the City Council of the City of Peoria, Illinois, and APPROVED by the Mayor thereof this 16th day of December, 1986.

APPROVED:

  
MAYOR

ATTEST:

  
City Clerk

EXAMINED AND APPROVED:

  
Corporation Counsel

## II. Ordinance Extending the Proposed Life of Tax Increment Financing for the Central Business District

The following pages contain the ordinance which extended the estimated term of the Central Business District Redevelopment Project Area and the Original Plan: Ordinance Number 14,259, adopted by the Peoria City Council on March 18, 1997. The original ordinance has been scanned and inserted, so as to maintain the integrity of the document.

ORDINANCE NO. 14,259

**AN ORDINANCE EXTENDING THE PROPOSED LIFE  
OF TAX INCREMENT FINANCING FOR THE  
CENTRAL BUSINESS DISTRICT**

**WHEREAS**, the City of Peoria, Illinois, has adopted tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq*, for the Central Business District by adopting Ordinances 11583, 11584, and 11585 on the 16th day of December, 1986; and

**WHEREAS**, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-3(n)(3), the City of Peoria may extend the estimated life of the Central Business District Redevelopment Plan for the Central Business District Redevelopment Area as more fully described in Exhibit A attached hereto;

**WHEREAS**, the City of Peoria has pursuant to notice advised affected taxing districts of its intent to extend the estimated life of the Central Business District Redevelopment Plan for the Central Business District Redevelopment Area.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ILLINOIS, AS FOLLOWS:**

Section I: Pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-3(n)(3), the estimated life of the Central Business District Redevelopment Plan for the Central Business District Redevelopment Area as more fully described in Exhibit A is hereby extended from twenty-three (23) to thirty-five (35) years.

Section II: This Ordinance shall be in full force and effect upon its passage by the City Council of the City of Peoria, Illinois and approval by the Mayor thereof.

**PASSED** by the City Council of the City of Peoria, Illinois and **APPROVED** by the Mayor thereof this 18th day of March, 1997.

APPROVED: \_\_\_\_\_

*James Meloy*  
MAYOR

ATTEST:

*Mary L. Schuman*  
\_\_\_\_\_  
City Clerk

EXAMINED AND APPROVED:

*James M. Murphy*  
\_\_\_\_\_  
for Corporation Counsel

**Exhibit A**Central Business District  
TAX INCREMENT REDEVELOPMENT PLANProject Area Boundary  
Legal Description

Part of the NE 1/4 and the SE 1/4 of Section 9 plus a part of the NW 1/4 of Section 10; all in Peoria Twp., T.8N., R.8E. of the 4th P.M. more particularly described as follows:

Commencing at the intersection of the extended NE R.O.W. line of Harrison Street and the west bank of the Illinois River as the point of beginning of the tract to be described; thence proceeding NW along the said NE R.O.W. line of Harrison Street to its intersection with the SE R.O.W. line of SW Water Street; thence SW along the said SE R.O.W. line of S. Water Street to its intersection with the SW R.O.W. line of Franklin Street; thence NW along the said SW R.O.W. line of Franklin Street to its intersection with the NW R.O.W. line of SW Washington Street; thence NE along the said NW R.O.W. line of SW Washington Street to its intersection with the SW R.O.W. line of Liberty Street; thence NW along the said SW R.O.W. line of Liberty Street to its intersection with the NW R.O.W. line of SW Jefferson Street; thence NE 282'; thence SE 185.51' along the line between lots 2 and 3, block 11 of Original Town of Peoria Subdivision and its extension thereof; thence NE and parallel with said SW Jefferson Street 44.76'; thence SE 104.93' to a point on the SE R.O.W. line of the alley SW and parallel with said SW Jefferson Street; thence NE along the said SW R.O.W. line of said alley to its intersection with the SW R.O.W. line of Fulton Street, thence SE along said SW R.O.W. line of Fulton Street to its intersection with the extended line between lots 7 and 8, block 10 of said original Town of Peoria Subdivision; thence NE along said line between lots 7 and 8 and its extension to its intersection with the SW R.O.W. line of the alley known as "Niagara Place"; thence NE along the said SW R.O.W. line of said alley to its intersection with the NW R.O.W. line of SW Jefferson Street; thence NE along the said NW R.O.W. line of SW Jefferson Street to a point 130.12' SW of the NW Corner of SW Jefferson Street and Main Street; thence NW along a line 130.12' from and parallel with said Main Street to its intersection with the NW R.O.W. line of SW Madison Street; thence NE along the NW R.O.W. line of said SW and NE Madison Street to its intersection with the NE R.O.W. line of Main Street; thence SE along the

NE R.O.W. line of said Main Street to its intersection with the NW R.O.W. line of NE Water Street, thence NE along the said NW R.O.W. line of NE Water Street to its intersection with the SW R.O.W. line of Hamilton Blvd.; thence NW along the said SW R.O.W. line of Hamilton Blvd. to its intersection with the extended NW R.O.W. line of an alley immediately SE and parallel with NE Adams Street; thence NE along the said NW R.O.W. line of said alley and extension thereof 238'; thence NW and parallel with Main Street to a point on the NW R.O.W. line of NE Adams Street, thence NE along the NW R.O.W. line of said NE Adams Street to its intersection with the NE R.O.W. line of Fayette Street; thence SE along the said NE R.O.W. line of Fayette Street to its intersection with the NW R.O.W. line of NE Water Street; thence NE along the said NW R.O.W. line of NE Water Street to its intersection with the West R.O.W. line of Eaton Street; thence North along the said West R.O.W. line of Eaton Street to its intersection with the extended NW R.O.W. line of the alley immediately NW of NE Water Street; thence NE along the said NW R.O.W. line of said alley and its extensions thereof to its intersection with the East R.O.W. line of Hancock Street; thence South along the said East R.O.W. line of Hancock Street to its intersection with the NW R.O.W. line of NE Water Street; thence NE along the NW R.O.W. line of said N. Water Street to its intersection with the West R.O.W. line of Irving Street; thence SE on a line perpendicular with the NW R.O.W. line of said NE Water Street to its intersection with West Bank of the Illinois River; thence SW along the said West Bank of the Illinois River; to the point of beginning; all situate, lying and being in the City of Peoria, County of Peoria and State of Illinois.

### III. 2013 Amendment to Redevelopment Plan and Project

#### Introduction

This report entitled “Tax Increment Finance, City of Peoria, Tax Increment Area, Redevelopment Plan and Project, Central Business District, 2013 Amended Redevelopment Plan and Project, March 2013” (the “2013 Amended Redevelopment Plan”), is an amendment to the Original Plan, as extended by Ordinance Number 14,259 on March 18, 1997. The amendments to the Original Plan included in this 2013 Amended Redevelopment Plan (the “2013 Amendment”) removes parcels, thereby reducing the size of the Original Redevelopment Project Area (the “Original Redevelopment Project Area”), as the Removed Area (the “Removed Area”), creating the Amended Central Business District Redevelopment Project Area (the “Amended Redevelopment Project Area”). This 2013 Amended Redevelopment Plan also amends the Redevelopment Plan goals, the Redevelopment Plan objectives, the redevelopment program, the review of the agreement with the City’s Comprehensive Plan, the estimated Redevelopment Project Costs, the certifications, and the findings contained in the Original Plan. This 2013 Amended Redevelopment Plan has been prepared under the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*, as supplemented and amended) (the “Act”).

This 2013 Amended Redevelopment Plan modifies portions of the Original Plan, as extended by Ordinance Number 14,259 on March 18, 1997. Unless noted otherwise, it leaves the Original Plan intact. The Original Plan refers to conditions at the time the Original Plan was prepared. This 2013 Amended Redevelopment Plan is being prepared to remove certain parcels from the Original Redevelopment Project Area and to update the Original Plan due to changes in the Original Plan, or a need to update the Redevelopment Plan relative to the 2013 Amendment, or due to changes in the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*, as supplemented and amended (the “Act”).

Reference herein to the “Redevelopment Plan” means the Original Plan, as extended by Ordinance Number 14,259 on March 18, 1997, and as amended by this 2013 Amended Redevelopment Plan.

Reference herein to the “Redevelopment Project” means the Redevelopment Project in the Original Plan, as extended by Ordinance Number 14,259 on March 18, 1997, and as amended by this 2013 Amended Redevelopment Plan.

Reference herein to the “Redevelopment Project Area” means the Redevelopment Project Area in the Original Plan, as extended by Ordinance Number 14,259 on March 18, 1997, and as amended by this 2013 Amended Redevelopment Plan.

The modifications made in this 2013 Amendment to the Central Business District Redevelopment Plan and Redevelopment Project Area are summarized as follows:

1. The Original Plan's "Redevelopment Project Area Description", associated Boundary Map (Exhibit No. 1) and Legal Description (Exhibit No. 2) are replaced by amended maps, and general and legal descriptions in Section A of this 2013 Amended Redevelopment Plan.
2. Section B of this 2013 Amended Redevelopment Plan provides additional narrative to update the "Redevelopment Project Area Analysis" of the Original Plan to describe the conditions of the Amended Redevelopment Project Area at the time the Original Plan was prepared which support its qualification in 1986 and in this 2013 Amendment.
3. "Redevelopment Plan and Project Objectives" of the Original Plan are modified in Section C of this 2013 Amended Redevelopment Plan to add further definition to the City's Redevelopment Goals, Objectives, Program, Policies and Implementation Strategy.
4. "Redevelopment Plan" of the Original Plan is modified in Section D of this 2013 Amended Redevelopment Plan to incorporate the City's most recent Comprehensive Plan and the "Heart of Peoria" Plan.
5. "Redevelopment Projects and Costs" and "Project Revenues and Tax Increment" sections of the Original Plan are replaced in Section E of this 2013 Amended Redevelopment Plan.
6. Redevelopment Project Certifications are added in Section F of this 2013 Amended Redevelopment Plan.
7. Findings are added in Section G of this 2013 Amended Redevelopment Plan.

In addition, the following appendices and tables, some of which are noted above, are added as part of the 2013 Amended Redevelopment Plan for the Central Business District Redevelopment Project Area:

Appendix 1: Map of Original Plan Redevelopment Project Area

Appendix 2: Legal Description of Removed Area

Appendix 3: Map of Removed Area

Appendix 4: Legal Description of Amended Redevelopment Project Area

Appendix 5: Map of Amended Redevelopment Project Area

Appendix 6: Future Land Use Map

Table 1: Amended Redevelopment Project Area Parcel Numbers with Most Recent EAV

Table 2: Amended Redevelopment Project Area Projected EAV and Tax Increment

Unless noted otherwise, all provisions of the Original Plan remain in effect.



## A. Amended Redevelopment Project Area Description

The Original Plan’s “Redevelopment Project Area Description”, associated Boundary Map (Exhibit No. 1) and Legal Description (Exhibit No. 2) are replaced by amended maps, and general and legal descriptions in Section A of this 2013 Amended Redevelopment Plan.

The map of the Redevelopment Project Area as established in the Original Plan is **Appendix 1** (which are the same boundaries as the Original Plan’s Exhibit No. 1).

The following parcels, constituting the Removed Area, will be deleted from the Central Business District Redevelopment Project Area as established in the Original Plan, and as extended by Ordinance Number 14,259 on March 18, 1997, to create the Amended Redevelopment Project Area:

PARCEL NUMBERS			
1809209030	1809255015	1809256038	<i>1809268003</i>
1809209031	1809255016	1809256041	<i>1809268004</i>
1809235002	1809255017	1809260016	<i>1809268005</i>
1809235003	1809255018	1809260017	<i>1809268006</i>
1809235004	1809256003	1809260018	<i>1809268007</i>
1809235005	1809256004	1809278007	<i>1809268008</i>
1809235006	1809256005	1809280004	<i>1809268009</i>
1809255001	1809256015	1810104007	<i>1809268010</i>
1809255005	1809256021	1810151003	<i>1809268011</i>
1809255006	1809256022	1810505003	PT 1809280006
1809255008	1809256024	1809261000*	PT 1809505001
1809255010	1809256026	<i>1809261013</i>	PT 1810105002
1809255011	1809256028	1809268000*	
1809255012	1809256029	<i>1809268001</i>	
1809255014	1809256037	<i>1809268002</i>	

\* Placeholder Parcel Number(s) reflected on Map; actual Parcel Number(s) are italicized.

The boundaries of the Removed Area are described in the legal description in **Appendix 2**.

The map in **Appendix 3** depicts the parcels constituting the Removed Area.

The boundaries of the Amended Redevelopment Project Area are described in the legal description in **Appendix 4**. This amended legal Description replaces the Original Plan’s Exhibit No. 2.

The map in **Appendix 5** depicts the boundaries of the Amended Redevelopment Project Area. This amended map replaces the Original Plan’s Exhibit No. 1.

A general description of the Amended Redevelopment Project Area is the area starting at the intersection of Liberty Street and Adams Street, then proceeding northeast on Adams Street to Fulton Street, then southeast to Washington Street, then northeast to Main Street, then southeast to the Riverfront adjacent to the Illinois River from Main Street on the northeast end, then southwest along the Riverfront to Harrison Street, then northwest to Water Street,

then southwest to William Kumpf Boulevard, then northwest to Washington Street, then northeast to Liberty Street, then northwest to Adams Street.

The land uses within the Amended Redevelopment Project Area are primarily commercial, office, mixed use, parks, and vehicle parking.

The Amended Redevelopment Project Area is approximately 33 acres, meeting the requirement that the property must equal or exceed 1.5 acres. The Amended Redevelopment Project Area now contains 8 blocks, which altogether contained 30 structures at the time of the Original Plan.

The map of the Amended Redevelopment Project Area in **Appendix 5** shows that all parcels are contiguous.

**Table 1** lists the parcel identification numbers and the most recent EAV of all parcels within the Amended Redevelopment Project Area.

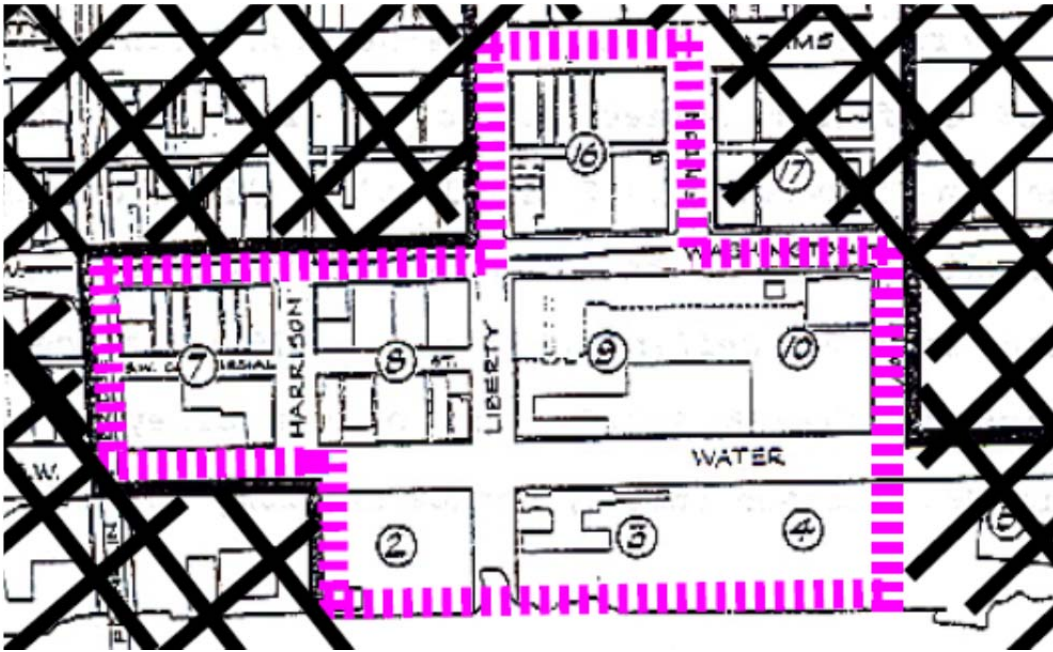
## B. Amended Redevelopment Project Area Analysis

Section B of this 2013 Amended Redevelopment Plan provides additional narrative to update the “Redevelopment Project Area Analysis” of the Original Plan to describe the conditions of the Amended Redevelopment Project Area at the time the Original Plan was prepared which support its qualification in 1986 and in this 2013 Amendment.

This 2013 Amendment modifies portions of the Original Plan. Unless otherwise noted, it leaves the Original Plan intact. The Original Plan refers to conditions at the time the Original Plan was prepared. This 2013 Amended Redevelopment Plan is being prepared to remove certain parcels from the Redevelopment Project Area as established in the Original Plan and to update the Original Plan due to changes in the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*, as supplemented and amended (the “Act”), the Original Plan, or a need to update the Redevelopment Plan relative to the 2013 Amendment.

There are no parcels being added to the Amended Redevelopment Project Area in this 2013 Amended Redevelopment Plan. Certain parcels are being deleted from the Original Redevelopment Project Area. These parcels are found in 9 of the 17 blocks included in the Redevelopment Project Area as established in the Original Plan. **Exhibit 1** in this 2013 Amended Redevelopment Plan is a redrawn boundary map that uses the block numbers in the Original Plan to depict the remaining 8 blocks in the 2013 Amended Redevelopment Project Area.

## Exhibit 1 - Amended Redevelopment Project Area Block Map



The Act requires that amendments which “substantially affect the general land uses proposed in the redevelopment plan” require the City to give notice, convene a joint review board, and conduct a public hearing pursuant to the procedures set forth in Section 11-74.4-5 and in Section 11-74.4-6 of the Act. Because the removal of 53% of the blocks from the Original Redevelopment Project Area may be interpreted as a substantial impact to the general land uses proposed in the redevelopment plan, the City intends to follow the process set forth above and in the Act.

This 2013 Amendment employs the criteria from the Act and the data applied to the Redevelopment Project Area at the time of the Original Plan. However, this analysis will exclude the blocks that are being removed in this 2013 Amendment and review only the data presented in the Original Plan for the remaining blocks in the Amended Redevelopment Project Area.

**Exhibit 2** is a reconfigured “Summary of Blighting Factor Analysis”, similar to that shown in Exhibit No. 3 in the Original Plan. The exhibit table indicates the qualifying characteristics of the Amended Redevelopment Project Area. It provides a block by block summary of the blighting factors found in each block by the City’s Director of Inspections, a registered architect, at the time of the Original Plan.

**Exhibit 2 - Amended Summary of Blighting Factor Analysis**

Factors	Block Numbers							
	2	3	4	7	8	9	10	16
Number of Buildings	0	1	0	8	8	0	4	9
Age of 35 Years and Older		1		8	7		0	7
Dilapidation				7	3			6
Obsolescence								
Deterioration		1		1	3		3	2
Non-Compliance with Codes								
Abandonment								
Excessive Vacancies		34%		87%	8%		7%	85%
Lack of Ventilation								
Excessive Land Coverage								
Deleterious Land Use or Layout								
Decline in Maintenance								
Lack of Planning								
Number of Major Blight Factors	1	4	1	11	9	1	3	12

5.25 Average

\*Gray shade = condition exists to a major extent in block

The Amended Redevelopment Project Area contains 8 blocks and had 30 structures on it at the time of the Original Plan.

The following factors and data apply to the remaining blocks in the Amended Redevelopment Project Area:

Age of Structures

There were 30 structures in the Amended Redevelopment Project Area at the time of the Original Plan, according to its Exhibit No. 3 and Map 1. Of these 30 structures, 23 of them were 35 years or older, or 77%. Therefore, this criterion applied.

Dilapidation, Deterioration, Code Deficiencies

The Original Plan included an analysis of dilapidation, deterioration and code deficiencies that was based upon exterior and interior inspections of properties within the Redevelopment Area by the Director of Inspections, a registered architect. The factors examined included

condition of foundations, exterior bearing walls, floor structure, roof structure, basement, exterior curtain walls, windows and doors, interior walls and partitions and environmental issues.

Exhibit No. 3 and Map 2 of the Original Plan indicate that within the Amended Redevelopment Project Area, 16 of 30 structures, or 53%, (on 3 of the 8 blocks) were deemed to be dilapidated (classified as either being structurally substandard or having major deficiencies). Ten of 30 structures, 33%, on 5 of the 8 blocks were found to exhibit deterioration. Map 3 demonstrated that structures were found to be below minimum code standards in 3 of the 8 blocks (38%), with slight deficiencies in another 2 blocks (25%). Therefore, all of these criteria applied.

#### Abandonment

No structures had been totally abandoned by their owners in the Amended Redevelopment Project Area at the time of the Original Plan, but a long term vacancy of building floor space indicated obsolescence and abandonment in at least certain portions of the building in 2 of 8 blocks (25%). Therefore, this criterion applied.

#### Excessive Vacancies

Excessive vacancies were found in 3 of the 8 blocks (38%), with some vacancies in at least 2 of the other blocks within the Amended Redevelopment Project Area in the Original Plan as shown in Exhibit No. 3 and Map 4. Therefore, this criterion applied.

#### Depreciation of Physical Maintenance

Within the Amended Redevelopment Project Area at the time of the Original Plan, 3 out of 8 blocks (38%) were considered to have exhibited physical characteristics that reflected a depreciation in physical maintenance. These characteristics were structure and site deterioration, dilapidation, abandonment, and deficiencies in streets. It was noted that the high degree of deterioration of structures and site improvements had greatly contributed to the decline of physical maintenance throughout the area. Therefore, this criterion applied.

#### Deleterious Land Use or Layout

The Original Plan cited the presence of blocks within the Redevelopment Project Area that were platted and developed on a small parcel by parcel basis. It was noted that the (small) parcel size hinders redevelopment potential and the creation of viable business with adequate amenities and room to grow. This issue was documented in 3 of the 8 blocks (38%) within the Amended Redevelopment Project Area. Therefore, this criterion applied.

#### Excessive Land Coverage

Within the Amended Redevelopment Project Area, 3 of 8 blocks were characterized as having small parcels with each being substantially occupied by buildings. This land coverage hinders the provision of loading and parking facilities, the provision of adequate

light and ventilation and adequate open space for aesthetic contemporary urban design. Therefore, this criterion applied.

### Lack of Community Planning

The Original Plan noted that despite any number of planning and development efforts within the Redevelopment Project Area in the 20 years prior to its adoption, there had been little impact on the majority of the properties. Rather, the area was in continuous decline compared to other portions within the central business district. The area was determined to demonstrate a lack of planning for the area as a whole and for the redevelopment of properties within the area. The Amended Redevelopment Project Area exhibited this lack of planning in all 8 blocks. Therefore, this criterion applied.

### **Conclusion**

All of the criteria that were determined to apply to the Redevelopment Project Area at the time of the Original Plan were found to apply to the Amended Redevelopment Project Area, despite the smaller size of the area. The Original Plan shows that there was a reasonable presence of and distribution of these factors in the Redevelopment Project Area, as stated in the Act. These factors are not required to be present in every parcel or block. These factors are present to a meaningful extent such that a local governing body may reasonably find that the factors are clearly present within the intent of the Act.

The Amended Redevelopment Project Area is 33 acres, in excess of the requirement of 1.5 acres. The map of the Amended Redevelopment Project Area in **Appendix 5** shows that all parcels are contiguous.

In the blocks remaining in the Amended Redevelopment Project Area, some redevelopment has occurred. This redevelopment includes the construction of the Peoria Riverfront Museum, the Caterpillar Visitors Center, restaurants, retail, office and recreational facilities along the riverfront, on Water Street and on Washington Street. However, there are many buildings that have not yet been redeveloped. A number of the existing buildings are vacant. Many of them continue to exhibit deterioration and excessive land coverage. Characteristics that led to the findings of depreciation of physical maintenance, deleterious land use of layout, excessive land coverage, and lack of community planning have diminished somewhat with the redevelopment of some properties, but still remain within the Amended Redevelopment Project Area.

The above findings demonstrate a continued lack of investment in the Redevelopment Project Area and the need to continue tax increment financing to address these issues. These factors go beyond normal development costs and TIF funds will be necessary to finance such infrastructure, land preparation, and building rehabilitation.

The Amended Redevelopment Project Area as a whole has not been subject to sound growth and development through investment by private enterprise and it would not reasonably be anticipated to be developed without TIF assistance.

Therefore, this 2013 Amendment report concludes that the qualification of the Redevelopment Project Area as a “Conservation Area” as determined when the Original Plan was adopted in 1986 remains in effect in this 2013 Amended Redevelopment Plan and Amended Redevelopment Project Area.



## C. Amended Redevelopment Plan and Project Objectives

“Redevelopment Plan and Project Objectives” of the Original Plan are modified in Section C of this 2013 Amended Redevelopment Plan to add further definition to the City’s Redevelopment Goals, Objectives, Program, Policies and Implementation Strategy.

### **2013 Amended Redevelopment Plan Goals**

Listed below are the general goals of the 2013 Amended Redevelopment Plan, which are provided in addition to the goals stated in the Original Plan. These goals provide the overall framework for guiding decisions during the implementation of this 2013 Amended Redevelopment Plan.

1. A revitalized and strengthened Central Business District that provides facilities and amenities that are competitive within a global economy, consistent with the City’s Comprehensive Plan and the City Council’s Strategic Plan and Vision.
2. An environment within the Amended Redevelopment Project Area that will contribute more positively to the health, safety and general welfare of the City and preserve or enhance the value of properties in and adjacent to City.
3. An increased sales tax base for the City and an increased property tax base for all local governments having jurisdiction overlapping the Amended Redevelopment Project Area.
4. A strengthened economy of the City and the larger community.
5. An improved quality of life in the Amended Redevelopment Project Area and the City.
6. An improved physical condition of the Amended Redevelopment Project Area and the City.
7. Sound economic development in the Amended Redevelopment Project Area that is consistent with the comprehensive plan for the development of the City as a whole.

### **2013 Amended Redevelopment Plan Objectives**

The 2013 Amended Redevelopment Plan will continue to use the objectives stated in the Original Plan to guide planning decisions to achieve the goals contained in this 2013 Amended Redevelopment Plan.

### **2013 Amended Redevelopment Plan Program**

The City may use any program element authorized by the Act including, but not limited to, those in the following listing. The City proposes to achieve the redevelopment goals and objectives of this 2013 Amended Redevelopment Plan for the 2103 Amended Redevelopment Project Area through public financing techniques including, but not limited to, tax increment financing and by utilizing such financing techniques to undertake some or all of the following activities and improvements:

1. Analysis, Administration, Studies, Surveys, Legal, etc.

The City may undertake or engage professional consultants, engineers, architects, attorneys, etc. to conduct various analyses, studies, surveys, administration or legal services to establish, implement and manage the Redevelopment Plan.

2. Property Assembly

The City, or an agent for the City, may acquire and assemble land for the purpose of development. Vacant, underutilized or misused property may be acquired by purchase, exchange, up to 100% write down, or long-term lease by private developers or the City for the purpose of new development.

3. Land Preparation

The City may assist in the preparation of land to include demolition, environmental remediation and flood mitigation.

4. Relocation

The City may assist in relocation efforts.

5. Rehabilitation and Lease Hold Improvements

The City may assist in rehabilitation, remodel, repair, and lease hold improvements.

6. Land Acquisition

The City may purchase or write down the purchase of land.

7. Development Agreements

The City may enter into development and redevelopment agreements with private or public entities for the furtherance of this Redevelopment Plan. Such agreements may be for the assemblage of land, construction of improvements or facilities, improvement of access, the provision of services or any other lawful purpose. Agreements may contain terms and provisions that are more specific than the controls that are summarized in this 2013 Amended Redevelopment Plan.

In the case where a private individual or entity received benefits under the Act for the purpose of originating, locating, maintaining, rehabbing, or expending a business facility abandons or relocates its facility in violation of a redevelopment agreement, the City reserves the right to collect reimbursement for funds extended in accordance with the Act.

8. Provision of Public Works or Improvements

The City may provide public works and improvements that are necessary to service the Amended Redevelopment Project Area in accordance with the Redevelopment Plan. Public works and improvements may include, but are not limited to, the following:

- a. Streets, Sidewalks, Lighting, Utilities, and Parking

Public infrastructure improvements may be necessary to adequately serve the Redevelopment Project Area and potential new development. Improved access will be necessary to develop portions of the Redevelopment Project Area. Certain infrastructure improvements, in connection with and adjacent to the Redevelopment Project Area, may be necessary to advance the goals and objectives of this 2013 Amended Redevelopment Plan. It is expected that streets, sidewalks, utilities (including any electrical or data upgrades needed for use by current technology), and parking improvement will be part of any redevelopment activity.

b. Landscaping

Landscape/buffer improvements, street lighting and general beautification improvements may be provided.

c. Stormwater Management

Facilities may be needed to be created to eliminate or reduce stormwater runoff.

d. Sewage Treatment

Facilities may be needed to collect and treat sewage.

e. Water System

An adequate water supply may be provided.

9. Coordinate Design within the Redevelopment Project Area

Where possible, design elements should be planned in such a way as to make the Redevelopment Project Area aesthetically pleasing. Consistent and coordinated design patterns should be promoted.

10. Job Training

Improve job skills of those working in the Redevelopment Project Area.

11. Interest Subsidy

Funds may be provided to reimburse redevelopers for a portion of interest costs related to the construction of qualifying redevelopment facilities and improvements.

12. Eminent Domain

Should it be necessary, the City may use the power of eminent domain, as authorized by the Act, to obtain land necessary to achieve the objectives of the Redevelopment Plan.

13. Assist in Financing Redevelopment Project Area Contiguous TIFs

Funds derived from either this Redevelopment Project Area or others that might be contiguous are eligible to be used for the support of the other redevelopment programs under this 2013 Amended Redevelopment Plan.

#### 14. Payment to Schools

Payments will be made according to the Act to the school districts for each student added to the school district.

The City of Peoria proposes to undertake this 2013 Amended Redevelopment Plan and the related Redevelopment Project, which consists of planned economic development and redevelopment activities, sound fiscal policies, marketable land uses, and other private and public activities. Appropriate policies have been or will be developed as required, assuring the completion of this Redevelopment Plan and the activities specified.

The City may employ the use of financial incentives for private investment within the Redevelopment Project Area. This includes tax increment financing, which constitutes one of the key financial components for enabling the redevelopment of the Redevelopment Project Area. This portion of the community, the City as a whole, and all other local taxing bodies, will benefit from the implementation of the Redevelopment Plan.

#### **2013 Amended Redevelopment Implementation Strategy**

The implementation and conclusion of a well-devised redevelopment strategy is a key element in the success of this Redevelopment Plan. These strategies and plans are under current development and will be implemented through this Redevelopment Plan and Project. In order to maximize program efficiency and to take advantage of development interest in the Redevelopment Project Area, and with full consideration of available funds, the City intends to proceed in an expeditious manner.

A combination of public and private investments and public and private improvements is an essential element of this Redevelopment Plan. In order to achieve this end, the City may enter into agreements, including with private developers, proposing that TIF assistance may be provided, where deemed appropriate by the City, to facilitate private projects and development. The City may also contract with others to accomplish certain public and private projects as contained in this Redevelopment Plan.

## D. Amended Agreement with Comprehensive Plan

“Redevelopment Plan” of the Original Plan is modified in Section D of this 2013 Amended Redevelopment Plan to incorporate the City’s most recent Comprehensive Plan and the “Heart of Peoria” Plan.

The City’s Comprehensive Plan is entitled “Comprehensive Plan, City of Peoria, Illinois, 2011.” The Future Land Use Map in **Appendix 6** was included within the 2011 Comprehensive Plan.

The following Goals and Objectives in the Comprehensive Plan reflect goals in this 2013 Amended Redevelopment Plan (the numbering below reflects those in the Comprehensive Plan document):

**1.1 Vision:** Grow Peoria.

**1.2 Mission:** We will grow Peoria by providing an environment that attracts and retains jobs.

### **1.5 City Council Goals and Objectives**

#### **Goals**

- City Operating as a Service Business
- Desirable Neighborhoods
- Educational Excellence
- Growing Peoria Economy
- More People Living in Peoria
- Vibrant Heart of Peoria

#### **Objectives**

- 1.5.3 - Invest in Our Infrastructure & Transportation - This Critical Success Factor covers not only the maintenance of the public infrastructure; streets, sidewalks, sewers, utilities, etc., but also the planning of such infrastructure in a manner to allow for the greatest ease of transportation and access for pedestrians and vehicles.
- 1.5.4 - Grow Employers & Jobs - Economic development must not be restricted to only those financial incentives that can be provided to developers. Economic development includes all actions taken to make the community more open and attractive to development.
- 1.5.5 - Reinvest in Neighborhoods - Because resources are limited, strategic decisions must be made in terms of where limited resources can provide the greatest impact and return. A neighborhood in this sense should not be considered only an older, primarily residential area. Commercial districts are neighborhoods. Newer subdivisions are neighborhoods. Residential and commercial areas can be combined into larger neighborhoods. As not all neighborhoods need the same

approach, the challenge to this Critical Success Factor is to allocate the appropriate resources, in the correct quantity, to the correct neighborhood.

- 1.5.6 - Keep Taxes & Fees Competitive - In order to remain competitive within the metropolitan area, and in the increasingly connected national and international market, Peoria must have taxes and fees that are competitive enough that business and residents are encouraged to move to Peoria, or to expand their current stake in the community.
- 1.5.7 - Support Sustainability - Sustainability is a diverse Critical Success Factor that touches all of the other factors in this Plan. As is discussed in the summary, sustainability is not just related to the environment, but also to fiscal and social sustainability. Peoria must be a sustainable community; the decisions made today must not result in increasing costs for future generations who may, given that environment, decide to locate elsewhere.
- 1.5.8 - Have an Efficient Government - An efficient government is one that is able to react quickly to service requests and to changes in the overall atmosphere in which it operates. Those changes could be economic in nature, governance related, or the result of other outside or internal forces. An efficient government strives to reduce the amount of waste in every process on a continual basis.

#### 2.4.1 Heart of Peoria Plan

- **Introduction:** The current plan has come about as a recognition, by citizens and key leaders of Peoria, that the holding actions of the past will not be sufficient to maintain the competitiveness of Peoria's downtown or the quality of life in Peoria's core neighborhoods over the next twenty years. This recognition reflects the not always encouraging reality of the underlying economic and demographic trends, some related to Peoria's place in an ever more global economy. More importantly, however, it also reflects a clear sense of Peoria's promise, and a concern regarding some uncertainties in realizing that promise.
- **Plan Premises**
  - The success of this plan takes advantage of the ability to re-direct and organize existing opportunities rather than waiting for growth that hasn't yet materialized.
  - The process of redevelopment must be made predictable so that private sector investment will drive the building out of the intentions of this plan.
  - Resolve the contradiction between Peoria's urban aspirations as a center for culture and economic life, and a persistent pattern of encouraging development that is inappropriately suburban in character.
  - Give clear definition to the urban character of Peoria's downtown riverfront.
  - Re-energize the downtown (streets) – to improve their quality and character for pedestrians and bicycles.

- The implementation of this plan will depend on the persistence of Peoria's citizens and the commitment of their leaders. The Heart of Peoria plan is intended to provide them with the seeds of a common vision, and the tools necessary to realize that vision.

#### **4.4.1 Development Criteria for All Areas**

- Sidewalks and/or Bike Trails must be provided.
- Water lines and fire hydrants must be provided.
- Utilities must be located underground.
- Street trees must be provided in the right-of-way.
- Non-residential buildings must be designed to be compatible with the surrounding development.
- Encourage the reuse of existing buildings over the construction of new buildings.
- Encourage mixed-use development that enhances the overall character of the development.
- Encourage sustainable development.
- Accommodate public transportation networks.
- Incorporate technology into infrastructure planning.
- Incorporate open space, recreational facilities, and other public facilities into development when appropriate.

In addition, the City's Future Land Use Map, as shown in **Appendix 6**, shows properties in the Amended Redevelopment Project Area as being for Mixed Use, Conservation, and Parks uses. This generally corresponds to the land uses outlined in this Redevelopment Plan.

In summary, the above Goals and Objectives in the Comprehensive Plan reflect goals in this 2013 Amended Redevelopment Plan.

## E. Amended Redevelopment Project Costs

“Redevelopment Projects and Costs” and “Project Revenues and Tax Increment” sections of the Original Plan are replaced in Section E of this 2013 Amended Redevelopment Plan.

Redevelopment Project Costs are defined within the Act and all costs to be paid or reimbursed in the Redevelopment Project Area will conform to this definition.

### Estimated Redevelopment Project Costs

A wide range of redevelopment activities and improvements will be required to implement the 2013 Amended Redevelopment Plan. The activities and improvements and their estimated costs (2013 dollars) are summarized below. To the extent that obligations were issued to pay for such Redevelopment Project Costs prior to, and in anticipation of, the adoption of TIF and designation of the Redevelopment Project Area, the City may directly pay or be reimbursed from Incremental Property Taxes for such Redevelopment Project Costs to their fullest extent. These costs are subject to prevailing market conditions and are in addition to total Redevelopment Project Costs.

Total Redevelopment Project Costs, described in this 2013 Amended Redevelopment Plan, are intended to provide an upper estimate of expenditures and do not commit the City to undertake any particular Redevelopment Project Costs.

While all of the costs in the budget are eligible Redevelopment Project Costs under the Act and this Redevelopment Plan, inclusion herein, does not commit the City to finance all these costs with TIF funds.

(See also notes for additional information regarding Redevelopment Project Costs.)

1. Costs of studies, surveys, development of plans and specifications, implementation and administration (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) of the Redevelopment Plan including, but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services. \$2,000,000
2. Costs of marketing sites within the Redevelopment Project Area to prospective businesses, developers, and investors. \$500,000
3. Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights or interests herein, 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. \$15,000,000
4. 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. \$15,000,000
  5. 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 constructions elements with an equivalent certification. \$20,000,000
  6. Costs of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the Redevelopment Project Area. \$500,000
  7. 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 including interest accruing during the estimated period of construction of the Redevelopment Project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto. \$2,000,000
  8. To the extent the City, 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 (impacts such as those on the City may be addressed through these funds). \$2,000,000
  9. 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) of Section 11-74.4-3 of the Act. \$4,000,000
  10. Payment in lieu of taxes. \$2,000,000

<p>11. 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.</p>	\$500,000
<p>12. Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project.</p>	\$5,000,000
<p>13. Contributions to Schools as required by the Act for an increased student population as a result of TIF Projects.</p>	\$200,000
<p>14. Contributions to contiguous TIF's.</p>	\$10,000,000

Notes regarding Redevelopment Project Costs:

- a. All costs shown are in 2013 dollars.
- b. Private redevelopment costs and investment are in addition to the above.
- c. To the extent permitted by law, the City reserves the right to adjust and transfer budgeted amounts within the Total 2013 Amended Redevelopment Project Budget among eligible 2013 Amended Redevelopment Project Costs.
- d. Certain infrastructure work in connection with and appurtenant to the Amended Redevelopment Project Area can be undertaken under the Act.
- e. Total budgeted costs exclude any additional financing costs, including interest expense, capitalized interest, and any and all closing costs associated with any obligations issued.
- f. In the case where a private individual or entity received benefits under the Act for the purpose of originating, locating, maintaining, rehabilitating, or expanding a business facility abandons or relocates its facility in violation of a redevelopment agreement, the City reserves the right to collect reimbursement for funds extended in accordance with the Act.
- g. Inflationary costs may be realized according to the Act.

The City may pay directly or reimburse developers who incur Redevelopment Project Costs authorized by a redevelopment agreement.

The City reserves the right to utilize revenues received under the Act for eligible costs from one Redevelopment Project Area in another Redevelopment Project Area that is either contiguous to, or is separated only by a public right-of-way from, the Redevelopment Project Area from which the revenues are received.

It is anticipated that the City may choose to stage City expenditures for Redevelopment Project Costs on a reasonable and proportional basis to coincide with Redevelopment Project expenditures by private developers and the receipt of revenues from the Redevelopment Projects.

## F. Amended Redevelopment Plan Certifications

Redevelopment Project Certifications are added in Section F of this 2013 Amended Redevelopment Plan as required in the Act.

“Each Redevelopment Plan shall set forth in writing the program to be undertaken to accomplish the objectives and shall include but not be limited to:...”

### **1. An itemized list of estimated Redevelopment Project Costs.**

See **Section III-E. Amended Redevelopment Project Costs** of this 2013 Amended Redevelopment Plan.

### **2. Evidence indicating that the Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise.**

The Amended Redevelopment Project Area as a whole is adversely impacted by the presence of numerous blighted and conservation factors as documented in **Section III-B** of this 2013 Amended Redevelopment Plan. These factors are reasonably distributed throughout the Amended Redevelopment Project Area. A lack of growth and development through investment by private enterprise was exhibited in the Original Redevelopment Project Area, which presently remains as a condition in certain areas.

In the blocks remaining in the Amended Redevelopment Project Area, some redevelopment has occurred. This redevelopment includes the construction of the Peoria Riverfront Museum, the Caterpillar Visitors Center, restaurants, retail, office and recreational facilities along the riverfront, on Water Street and on Washington Street. However, there are many buildings that have not yet been redeveloped. A number of these are vacant. Many of them continue to exhibit signs of deterioration and excessive land coverage. Characteristics that led to the findings of depreciation of physical maintenance, deleterious land use of layout, excessive land coverage, and lack of community planning have diminished somewhat with this new development, but still remain.

The above findings demonstrate a continued lack of investment in the Redevelopment Project Area and the need to continue tax increment financing to address these issues. These factors go beyond normal development costs and TIF funds will be necessary to finance such infrastructure, land preparation, and building rehabilitation.

The Amended Redevelopment Project Area as a whole has not been subject to sound growth and development through investment by private enterprise and it would not reasonably be anticipated to be developed without TIF assistance. This 2013 Amended Redevelopment Plan supports the need to continue tax increment financing to address these issues.

### **3. An assessment of any financial impact of the Redevelopment Project Area on or any increased demand for services from any taxing district affected by the plan and any program to address such financial impact or increased demand.**

It is anticipated that Redevelopment Projects implemented, as part of the 2013 Amended Redevelopment Plan, will not cause increased demand for services or capital improvements by any other taxing districts. No current property taxes will be diverted from any taxing district. Taxing districts could benefit from distributions of excess tax increment.

The following is an assessment of the impact on each individual District:

Peoria County

There will be no increased demand for services or negative financial impact.

Peoria County Soil & Water

There will be no increased demand for services or negative financial impact. Capital funds are in the budget should there be necessary capital costs.

City of Peoria

There will be no increased demand for services or negative financial impact. Funds are available for capital needs should any impact be determined.

Peoria Township

There will be no increased demand for services or negative financial impact.

Illinois Central College District #514

There will be no unusual increased demand for services or negative financial impact. Funds are also available for job training.

Peoria Public Schools #150

New residential development may be a component of the Redevelopment Project Area. It is expected that the type of residential units will attract a limited number of families with children. However, if additional students result from activities undertaken in the Redevelopment Project Area, funds are available in project costs for reimbursement according to the Act. In addition, funds are available for capital projects resulting from activities in the Redevelopment Project Area.

Pleasure Driveway & Park District

There may be a small increase in the demand for services and a minor negative financial impact. Most of this impact may be mitigated by fees charged by the District. In addition, funds are available for capital projects resulting from activities in the Redevelopment Project Area.

Greater Metro Airport Authority

There will be no increased demand for services or negative financial impact.

#### Greater Peoria Mass Transit District

There may be a small increase in the demand for services and a minor negative financial impact. Most of this impact may be mitigated by fees charged by the District. In addition, funds are available for capital projects resulting from activities in the Redevelopment Project Area.

#### Greater Peoria Sanitary District

There will be no increased demand for services or negative financial impact. Funds are available for capital needs should any impact be determined.

#### **4. The sources of funds to pay costs.**

The Incremental Property Taxes are expected to be a principal source of funds to pay Redevelopment Project Costs and secure municipal general and revenue obligations issued for that purpose. Funds may also be derived from Incremental Property Taxes from contiguous Redevelopment Project Areas. The City may pledge as payment additional revenues including revenues from the Redevelopment Project, municipal property taxes or other revenue sources, and bonds backed by the general obligation of the municipality. In addition, the City may utilize state and federal grants. Finally, the City may permit the utilization of guarantees, deposits, and other forms of security made available by private sector developers.

#### **5. The nature and term of obligations to be issued.**

The City may issue obligations secured by or payable from Incremental Property Taxes pursuant to the Act. To enhance the security of such municipal obligations, the City may pledge its full faith and credit through the issuance of general obligation bonds. Additionally, the City may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act. All obligations issued by the City pursuant to this Redevelopment Plan and the Act shall be retired by the end of the 36<sup>th</sup> year after the year of the adoption of the initial ordinances approving the Redevelopment Project Area and Redevelopment Plan<sup>1</sup>.

In addition to paying Redevelopment Project Costs, Incremental Property Taxes may be used for the scheduled retirement of obligations, mandatory or optional redemptions, establishment of debt service reserves and bond sinking funds, and any other lawful purpose. To the extent that Incremental Property Taxes are not needed for these purposes, any excess Incremental Property Taxes may then become available for distribution annually to taxing districts within the Redevelopment Project Area in the manner provided by the Act.

The scheduled final maturity date of any financial obligation may not exceed 20 years from the date of issuance. One or more series of obligations may be issued to implement the

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<sup>1</sup> As permitted by the adoption of Ordinance Number 14,259, on March 18, 1997, which extended the term of the TIF from 23 years to 35 years.

Redevelopment Plan for the Redevelopment Project Area. Subsequent obligations, if any, may be issued as junior lien obligations or as parity obligations.

**6. The most recent equalized assessed valuation of the Redevelopment Project Area.**

The equalized assessed valuation (EAV) for the 2013 Amended Redevelopment Plan is \$15,530,180 (Tax Year 2011). In addition, **Table 1**, which is made part of this document by reference hereto, shows the most recent EAV of the Amended Redevelopment Project Area.

**7. An estimate as to the equalized assessed valuation after redevelopment and the general land uses to apply in the Redevelopment Project Area.**

See **Table 2** that is made part of this document by reference hereto for the estimated EAV after development.

General land uses within the Amended Redevelopment Project Area are shown in the Future Land Use Map attached herein as **Appendix 6**.

**8. A commitment to fair employment practices and an affirmative action plan.**

The City is committed to and will affirmatively implement the assurance of equal opportunity in all personnel and employment actions with respect to this 2013 Amended Redevelopment Plan. This includes, but is not limited to: hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc. without regard to race, color, religion, gender, sexual orientation, age, handicapped status, national origin, creed, or ancestry.

In order to implement this principle for this 2013 Amended Redevelopment Plan, the City shall require and promote equal employment practices and affirmative action on the part of itself and its contractors and vendors. In particular, parties engaged by the City shall be required to agree to the principles set forth in this section.

**9. If it concerns an industrial park conservation Redevelopment Project Area, the plan shall also include a general description of any proposed developer, user and tenant of any property, a description of the type, structure and general character of the facilities to be developed, a description of the type, class and number of employees to be employed in the operation of the facilities to be developed.**

This 2013 Amended Redevelopment Plan does not concern an Industrial Park Conservation Redevelopment Project Area.

**10. If property is to be annexed to the municipality, the plan shall include the terms of the annexation agreement.**

Property within the Amended Redevelopment Project Area is annexed.

## G. Amended Findings

This section reviews the 2013 Amended Redevelopment Plan and provides appropriate responses to findings required in the Act.

The City makes the following findings as described in the Act:

**1. According to the Act, the municipality must find that the Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan.**

In response to the above compliance requirement of the Act, the City finds that private investment and redevelopment has not occurred to the extent necessary to eliminate the blighting influences that currently exist in the Amended Redevelopment Project Area.

The Amended Redevelopment Project Area will require additional expenses to address parking and loading issues. Demolition and replacement of structures may be necessary to accommodate new development. Extraordinary expenses will be needed to develop and redevelop properties with appropriate buffering and to provide additional landscaping materials. Infrastructure repair and replacement to water, sewer, storm drainage, and other utilities will require extraordinary expenditures, as will remediation of any environmental issues that may be found. Redevelopment of the Amended Redevelopment Project Area will not occur without private investment and assistance with extra-ordinary expenses will be needed to obtain private investment.

The Amended Redevelopment Project Area is not reasonably expected to be redeveloped without the efforts and leadership of the City, including the Original Redevelopment Plan as amended by this 2013 Amended Redevelopment Plan, and the application of Incremental Property Taxes under the Act and this 2013 Amended Redevelopment Plan.

In the absence of City-sponsored redevelopment initiatives, conservation and blighting conditions are expected to continue on these improved properties. Erosion or lack of appreciation of the assessed valuation of property in and near the Redevelopment Project Area could lead to a reduction of real estate tax revenue to all taxing districts.

**2. According to the Act, the municipality must find that the Redevelopment Plan and Project conform to the comprehensive plan for the development of the municipality as a whole.**

The Redevelopment Plan as amended by this 2013 Amended Redevelopment Plan conforms to the comprehensive plan for the development of the municipality as a whole. **Section III-D** of this 2013 Amended Redevelopment Plan describes how the specific goals and objectives in the City's Comprehensive Plan are reflected in the goals of the Redevelopment Plan as amended by this 2013 Amended Redevelopment Plan.

**3. According to the Act, the Redevelopment Plan must establish the estimated dates of completion of the redevelopment project and retirement of obligation**



**issues to finance the Redevelopment Project Costs. The Act sets the latest date at not more than 23 years with the right to receive the 23<sup>rd</sup> year of the Incremental Property Tax in the 24<sup>th</sup> year.**

The 2013 Amended Redevelopment Project is to be completed in 35 years from the date of the adoption of the ordinance approving the Original Redevelopment Plan<sup>2</sup>. The City reserves the right under the Redevelopment Plan as amended by this 2013 Amended Redevelopment Plan to receive the 35<sup>th</sup> year of Incremental Property Taxes by December 31 of the 36<sup>th</sup> year.

**4. According to the Act, the municipality must find, in the case of an Industrial Park Conservation Redevelopment Project Area, that the municipality is a labor surplus municipality and that the implementation of the Redevelopment Plan will reduce unemployment, create new jobs and by the provision of new facilities, enhance the tax base of the taxing districts that extend into the Redevelopment Project Area.**

The Redevelopment Project Area as amended by this 2013 Amended Redevelopment Project Plan is not an Industrial Park Conservation Redevelopment Project Area.

**5. According to the Act, the municipality must find that the Redevelopment Project Area would not reasonably be developed without the use of incremental tax revenue.**

Based on the historical lack of private investment without assistance and the documented problems in the Original Redevelopment Project Area and in the Amended Redevelopment Project Area, the City finds that the Original Redevelopment Project Area would not have reasonably have been developed in some areas, nor will the Amended Redevelopment Project Area continue to be, without the use of incremental tax revenue. More detail has been previously provided in **Section III-B** of this 2013 Amended Redevelopment Plan.

**6. According to the Act, the municipality must certify that such incremental revenues will be exclusively utilized for the development of the Redevelopment Project Area.**

The City hereby certifies that incremental revenues will be exclusively utilized for the development of the Redevelopment Project Area or in a contiguous Redevelopment Project Area as allowed by the Act. Certain infrastructure work in connection with and appurtenant to the Redevelopment Project Area can be undertaken under the Act. Incremental Property Taxes will be used according to the budget and estimated Redevelopment Project Area set forth in this Redevelopment Plan for the development of the Amended Redevelopment Project Area.

**7. According to the Act, the municipality must determine the need for a housing impact study, based on 10 or more inhabited residential units to be displaced, and certify if the above criteria are not met.**

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<sup>2</sup> As permitted by the adoption of Ordinance Number 14,259, on March 18, 1997, which extended the term of the TIF from 23 years to 35 years.

The City hereby certifies that the Redevelopment Plan as amended by this 2013 Amended Redevelopment Plan will not result in the displacement of residents from 10 or more inhabited residential units.

**8. According to the Act the municipality must determine the number of residences and certify that the area contains 75 or fewer occupied residential units.**

The City hereby certifies that there are less than 75 occupied residential units in the Amended Redevelopment Project Area as amended by this 2013 Amended Redevelopment Plan.

**9. According to the Act, the municipality must incorporate the housing impact study if required.**

Because there are less than 75 occupied residential units within the Amended Redevelopment Project Area and there will be less than ten housing relocations, no housing impact study is required.

**10. When a relocation plan is required, and the residents are low and very low-income households, then the plan must adopt an assistance plan that is not less than the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations under the Act.**

As certified in subsections 7 and 8 above, the Redevelopment Plan as amended by this 2013 Amended Redevelopment Plan does not require a housing impact study and, therefore, no relocation plan is required. As no relocation plan is required, no assistance plan is required.

**11. According to the Act, the municipality must indicate the effort to be made for relocation to occur near the Redevelopment Project Area.**

As certified, the Redevelopment Plan as amended by this 2013 Amended Redevelopment Plan does not require a housing impact study and, therefore, requires no relocation plan.

**12. According to the Act, the municipality must indicate how a change in the number of units to be affected in a plan causes the housing provisions to be triggered.**

As certified, the Redevelopment Plan as amended by this 2013 Amended Redevelopment Plan does not require a housing impact study.

**13. According to the Act, the Redevelopment Project Area includes only those contiguous parcels of real property and improvements that will be substantially benefited by the proposed redevelopment project improvements.**

The map of the Amended Redevelopment Project Area is **Appendix 5** and is made part of this document by reference hereto. It illustrates that all parcels in the Redevelopment Project Area are contiguous.

The Original Redevelopment Project Area was found to qualify as a “Conservation Area” according to the Act. The Amended Redevelopment Project Area was also found to qualify as a “Conservation Area” according to the Act. The Redevelopment Project Area Program, as found in **Section III-C** of this 2013 Amended Redevelopment Plan, and the Redevelopment Project improvements as identified in the Redevelopment Area Program and Redevelopment Project Costs are specifically geared to remediation. Therefore, the entire Amended Redevelopment Project Area will substantially benefit from the proposed Redevelopment Project improvements.

The Redevelopment Project Area will substantially benefit from the improved infrastructure investment.

**14. According to the Act, no Redevelopment Plan may be approved or amended that includes the development of vacant land (i) with a golf course and related clubhouse and other facilities or (ii) designated by federal, State, county or municipal government as public land for “outdoor recreational activities” or for nature preserves and used for that purpose within five years prior to the adoption of the Redevelopment Plan. For the purpose of this subsection, “recreational activities” is limited to camping and hunting.**

The Redevelopment Plan as amended by this 2013 Amended Redevelopment Plan does not include the development of vacant land (i) with a golf course or (ii) designated as public land for “outdoor recreational activities” or for nature preserves used for those purposes within five years prior to the adoption of the plan.

**15. According to the Act, no cost shall be a redevelopment project cost in a Redevelopment Project Area if used to demolish, remove, or substantially modify a historic resource, unless no prudent and feasible alternative exists. “Historic resource” 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 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.**

The City hereby certifies that Redevelopment Project Costs relating to the demolition, removal, or substantial modification of historic resources, if present, will be utilized in conformance with the Act.

# Appendices

Appendix 1: Map of Original Central Business District Redevelopment Project Area

# City of Peoria, IL Central Business District TIF



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LEADERS IN PUBLIC FINANCE



## Appendix 2: Legal Description of Removed Area

### LEGAL DESCRIPTION OF THE AREA TO BE REMOVED FROM THE CENTRAL BUSINESS DISTRICT TIF

PART OF THE NORTHEAST QUARTER OF SECTION NINE (9) AND THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION TEN (10) ALL IN TOWNSHIP EIGHT (8) NORTH, RANGE EIGHT (8) EAST OF THE FOURTH PRINCIPAL MERIDIAN, CITY OF PEORIA, COUNTY OF PEORIA, STATE OF ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHWESTERLY RIGHT OF WAY LINE OF MAIN STREET EXTENDED TO THE WESTERLY BANK OF THE ILLINOIS RIVER, THENCE NORTHWESTERLY, ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID MAIN STREET AND SAID LINE EXTENDED TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF WASHINGTON STREET (U.S. RTE 24 & IL. RTE 29); THENCE SOUTHWESTERLY, ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID WASHINGTON STREET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF FULTON STREET EXTENDED; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET AND SAID LINE EXTENDED 264.74 FEET; THENCE NORTHEASTERLY, PERPENDICULAR TO THE LAST DESCRIBED COURSE, 15.84 FEET; THENCE NORTHWESTERLY, PARALLEL TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET 195.63 FEET TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF ADAMS STREET; THENCE SOUTHWESTERLY, ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID ADAMS STREET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF LIBERTY STREET; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID LIBERTY STREET AND SAID LINE EXTENDED TO THE NORTHWESTERLY RIGHT OF WAY LINE OF JEFFERSON STREET; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID JEFFERSON STREET 316 FEET TO THE LINE BETWEEN LOTS 2 AND 3 IN BLOCK 11 OF THE ORIGINAL TOWN OF PEORIA AND SAID LINE EXTENDED; THENCE SOUTHEASTERLY ALONG THE LINE BETWEEN SAID LOTS 2 AND 3 AND SAID LINE EXTENDED, 185.51 FEET; THENCE NORTHEASTERLY PERPENDICULAR TO THE LAST DESCRIBED COURSE, 44.76 FEET; THENCE SOUTHEASTERLY PARALLEL WITH THE LINE BETWEEN SAID LOTS 2 AND 3 TO THE SOUTHEASTERLY RIGHT OF WAY LINE AN ALLEY IN SAID BLOCK 11; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID ALLEY TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF FULTON STREET; THENCE SOUTHEASTERLY, ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET THE INTERSECTION OF THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET AND THE LINE BETWEEN LOTS 7 AND 8 IN BLOCK 10 OF SAID ORIGINAL TOWN OF PEORIA; THENCE NORTHEASTERLY, ALONG THE LINE BETWEEN SAID LOTS 7 AND 8 AND SAID LINE EXTENDED TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF AN ALLEY IN SAID BLOCK 10; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID ALLEY AND SAID LINE EXTENDED TO THE TO THE NORTHWESTERLY RIGHT OF WAY LINE OF JEFFERSON STREET; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID JEFFERSON STREET TO A POINT 130 FEET, PLUS OR MINUS, SOUTHWESTERLY OF THE SOUTHWESTERLY RIGHT OF WAY LINE OF MAIN STREET; THENCE NORTHWESTERLY, PARALLEL WITH THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID MAIN STREET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF MADISON AVENUE; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID MADISON AVENUE TO THE NORTHEASTERLY RIGHT OF WAY LINE OF MAIN STREET; THENCE SOUTHEASTERLY, ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID MAIN STREET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF WATER STREET; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WATER STREET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF HAMILTON BOULEVARD; THENCE NORTHWESTERLY, ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID HAMILTON BOULEVARD TO THE NORTHWESTERLY

RIGHT OF WAY LINE EXTENDED OF AN ALLEY IN BLOCK 8 OF THE ORIGINAL TOWN OF PEORIA; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID ALLEY AND SAID LINE EXTENDED, 238 FEET; THENCE NORTHWESTERLY PARALLEL WITH THE SAID HAMILTON BOULEVARD TO THE NORTHWESTERLY RIGHT OF WAY LINE OF ADAMS STREET; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID ADAMS STREET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF FAYETTE STREET; THENCE SOUTHEASTERLY, ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID FAYETTE STREET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF WATER STREET; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WATER STREET TO THE WEST RIGHT OF WAY LINE OF EATON STREET; THENCE NORTHERLY, ALONG THE WEST RIGHT OF WAY LINE OF SAID EATON STREET TO THE NORTHWESTERLY RIGHT OF WAY LINE EXTENDED, OF AN ALLEY IMMEDIATELY NORTHWESTERLY OF WATER STREET; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID ALLEY AND SAID LINE EXTENDED TO THE EAST RIGHT OF WAY LINE OF HANCOCK STREET; THENCE SOUTHERLY, ALONG THE EAST RIGHT OF WAY LINE OF SAID HANCOCK STREET TO THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WATER STREET; THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WATER STREET TO THE WEST RIGHT OF WAY LINE OF IRVIN STREET; THENCE SOUTHEASTERLY, PERPENDICULAR TO THE LAST DESCRIBED COURSE, TO THE WESTERLY BANK OF THE ILLINOIS RIVER; THENCE SOUTHWESTERLY, ALONG THE WESTERLY BANK OF SAID ILLINOIS RIVER TO THE POINT OF BEGINNING.

Appendix 3: Map of Removed Area



# City of Peoria, IL Central Business District TIF Removed PINS



**Legend**  
 Removed PINS



## Appendix 4: Legal Description of Amended Central Business District Redevelopment Project Area

### LEGAL DESCRIPTION OF THE REVISED THE CENTRAL BUSINESS DISTRICT TIF

PART OF THE SOUTHEAST QUARTER AND THE NORTHEAST QUARTER OF SECTION NINE (9) IN TOWNSHIP EIGHT (8) NORTH, RANGE EIGHT (8) EAST OF THE FOURTH PRINCIPAL MERIDIAN, CITY OF PEORIA, COUNTY OF PEORIA, STATE OF ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT OF WAY LINE OF HARRISON STREET EXTENDED TO THE WESTERLY BANK OF THE ILLINOIS RIVER, THENCE NORTHWESTERLY, ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF SAID HARRISON STREET AND SAID LINE EXTENDED TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF WATER STREET; THENCE SOUTHWESTERLY, ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID WATER STREET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF FRANKLIN STREET EXTENDED; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FRANKLIN STREET AND SAID LINE EXTENDED TO THE NORTHWESTERLY RIGHT OF WAY LINE OF WASHINGTON STREET (U.S. RTE 24 & IL. RTE 29); THENCE NORTHEASTERLY, ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF SAID WASHINGTON STREET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF LIBERTY STREET; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID LIBERTY STREET TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF ADAMS STREET; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID ADAMS STREET TO A POINT 15.84 FEET NORTHEASTERLY OF THE SOUTHWESTERLY RIGHT OF WAY LINE OF FULTON STREET; THENCE SOUTHEASTERLY ALONG A LINE PARALLEL TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET, 195.63 FEET; THENCE SOUTHWESTERLY, PERPENDICULAR TO THE LAST DESCRIBED COURSE, 15.84 FEET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON STREET; THENCE SOUTHEASTERLY, ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID FULTON, 264.74 FEET TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF WASHINGTON STREET; THENCE NORTHEASTERLY, ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID WASHINGTON STREET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF MAIN STREET; THENCE SOUTHEASTERLY, ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID MAIN STREET AND SAID LINE EXTENDED TO THE WESTERLY BANK OF THE ILLINOIS RIVER; THENCE SOUTHWESTERLY, ALONG THE WESTERLY BANK OF SAID ILLINOIS RIVER TO THE POINT OF BEGINNING.

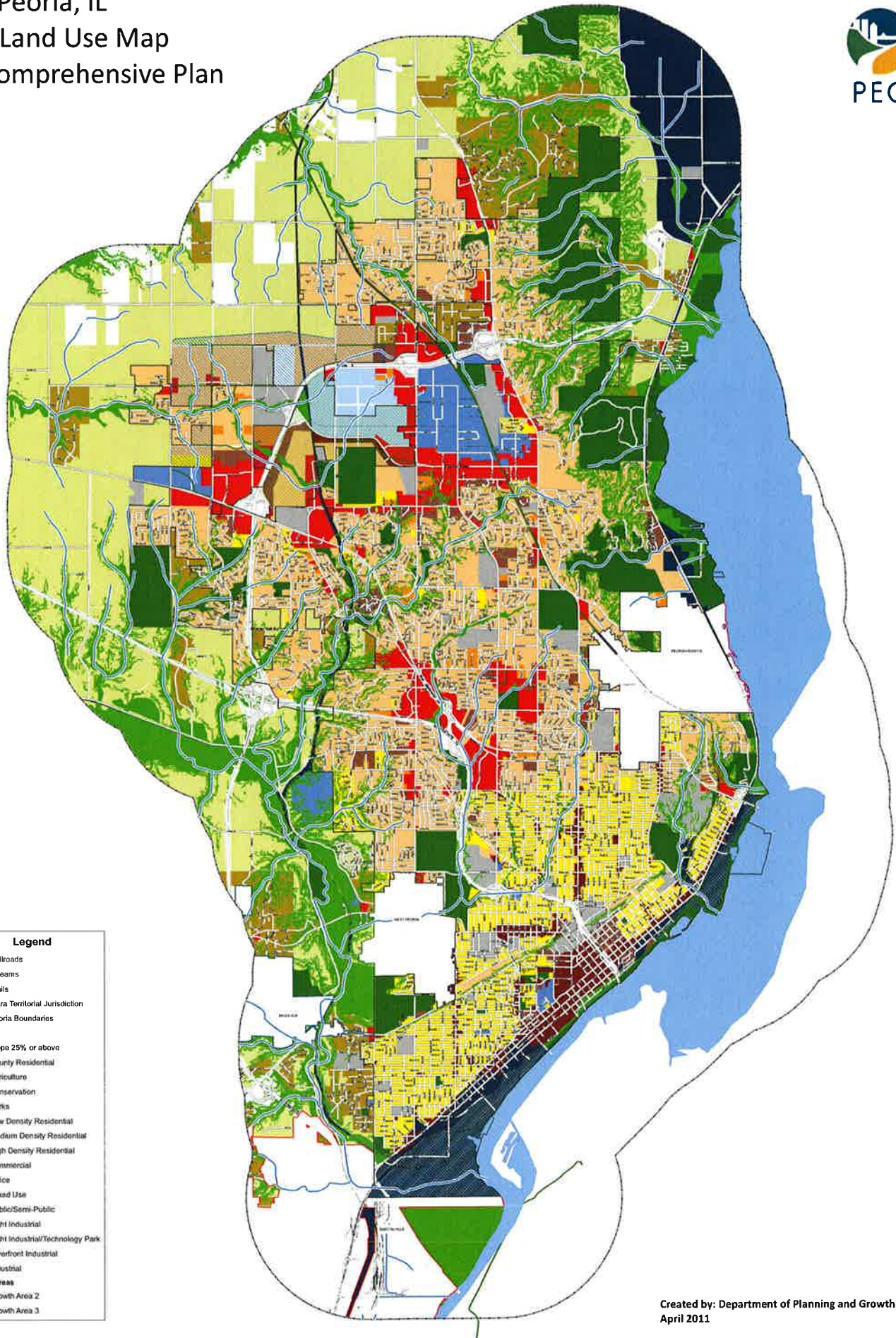
Appendix 5: Map of Amended Central Business District Redevelopment Project Area



## Appendix 6: Future Land Use Map



City of Peoria, IL  
 Future Land Use Map  
 2010 Comprehensive Plan



# Tables

Table 1: Amended Central Business District Redevelopment Project Area Parcel Numbers and Most Recent EAV

PARCEL NUMBER	TY2011 EAV	PARCEL NUMBER	TY2011 EAV	PARCEL NUMBER	TY2011 EAV
1809259001	929,010	1809404004	57,870	<i>1809412013</i>	57,100
1809259007	42,520	1809404005	48,740	<i>1809412014</i>	106,250
1809259008	292,100	1809404006	66,360	<i>1809412015</i>	61,680
1809259013	780	1809404007	15,530	<i>1809412016</i>	80,850
1809262005	<b>784,730</b>	1809405001	4,430	<i>1809412017</i>	57,290
1809263008	3,040	1809405002	EXEMPT	<i>1809412018</i>	104,140
1809263009	3,040	1809406007	849,550	<i>1809412019</i>	60,300
1809263010	3,040	1809406008	1,455,750	<i>1809412020</i>	178,060
1809264000*		1809407000*		<i>1809412021</i>	95,930
<i>1809264001</i>	EXEMPT	1809407001	141,240	<i>1809412022</i>	36,260
<i>1809264002</i>	228,200	1809407005	67,050	<i>1809412024</i>	122,130
<i>1809264003</i>	218,420	1809407008	9,910	<i>1809412025</i>	58,790
<i>1809264004</i>	EXEMPT	<i>1809407010</i>	10,460	<i>1809412026</i>	115,480
<i>1809264006</i>	EXEMPT	<i>1809407011</i>	44,000	<i>1809412027</i>	116,250
<i>1809264008</i>	872,110	<i>1809407012</i>	21,630	<i>1809412028</i>	33,810
1809265000*		<i>1809407013</i>	9,340	<i>1809412029</i>	73,640
<i>1809265001</i>	285,040	<i>1809407014</i>	18,930	<i>1809412030</i>	52,810
<i>1809265002</i>	EXEMPT	<i>1809407015</i>	24,100	<i>1809412031</i>	42,540
<i>1809265003</i>	4,012,000	<i>1809407016</i>	19,600	1809413000*	
1809266000*		<i>1809407017</i>	19,650	<i>1809413001</i>	125,310
<i>1809266004</i>	70,820	<i>1809407018</i>	24,910	<i>1809413002</i>	219,060
<i>1809266005</i>	54,000	<i>1809407019</i>	17,780	<i>1809413003</i>	79,980
<i>1809266006</i>	58,100	<i>1809407020</i>	26,510	<i>1809413004</i>	79,980
<i>1809266007</i>	86,440	<i>1809407021</i>	38,020	<i>1809413005</i>	EXEMPT
<i>1809266008</i>	122,100	<i>1809407022</i>	22,710	<i>1809413006</i>	EXEMPT
1809267000*		1809407023	325,500	1809414000*	
<i>1809267003</i>	34,320	<i>1809407025</i>	1,870	<i>1809414002</i>	94,060
<i>1809267004</i>	20,250	<i>1809407026</i>	2,110	<i>1809414003</i>	33,960
<i>1809267005</i>	24,260	1809411003	136,190	1809415000*	
<i>1809267006</i>	84,690	1809411004	EXEMPT	<i>1809415002</i>	44,470
1809280005	EXEMPT	1809411005	EXEMPT	1809416000*	
1809280007	EXEMPT	1809412000*		<i>1809416001</i>	76,330
1809280008	230,910	<i>1809412007</i>	71,420	<i>1809416002</i>	51,660
1809280009	243,990	<i>1809412008</i>	51,500	1809426006	250,000
1809280010	235,390	<i>1809412009</i>	50,860	1809505003	EXEMPT
1809404001	72,050	<i>1809412010</i>	64,010	1809505005	EXEMPT
1809404002	125,730	<i>1809412011</i>	64,390	PT 1809280006	EXEMPT
1809404003	28,060	<i>1809412012</i>	75,000	PT 1809505001	Railroad
				<b>TOTAL EAV</b>	<b>\$15,530,180</b>

\* Placeholder Parcel Number(s) reflected on Map; actual Parcel Number(s) are italicized.

Table 2: Amended Central Business District Redevelopment Project Area Projected EAV and Tax Increment

<b>2013 Amended Central Business District Redevelopment Project Area</b>								
<b>Original Area Base Value (1986)</b>		<b>\$ 7,747,040</b>						
<b>Amended Area Base Value (2011)</b>		<b>\$ 15,530,180</b>			<b>Inflation Factor</b>		<b>2.00%</b>	
<i>Construction Year</i>	<i>Valuation Year</i>	<i>Revenue Year</i>	<i>Inflation Increment</i>	<i>Value Added</i>	<i>Valuation Increment</i>	<i>Tax Rate</i>	<i>Tax Increment</i>	
26	2011	2012	2013	310,604	0	310,604	8.8487	27,484
27	2012	2013	2014	316,816	0	627,419	8.8487	55,518
28	2013	2014	2015	323,152	0	950,571	8.8487	84,113
29	2014	2015	2016	329,615	500,000	1,780,186	8.8487	157,523
30	2015	2016	2017	346,207	500,000	2,626,394	8.8487	232,402
31	2016	2017	2018	363,131	500,000	3,489,525	8.8487	308,778
32	2017	2018	2019	380,394	500,000	4,369,919	8.8487	386,681
33	2018	2019	2020	398,002	0	4,767,921	8.8487	421,899
34	2019	2020	2021	405,962	0	5,173,883	8.8487	457,821
35	2020	2021	2022	414,081	0	5,587,964	8.8487	494,462
<b>Totals</b>				<b>2,000,000</b>		<b>2,626,682</b>		
<b>Present Value</b>				<b>6.50%</b>		<b>\$ 1,674,992</b>		