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ORDINANCE NO. 308

OCT 06 1988

AN ORDINANCE APPROVING THE STARR LANE  
TAX INCREMENT REDEVELOPMENT PLAN

MARY E. HARKRADER  
COUNTY CLERK

WHEREAS, the Village of Bellevue, 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 Starr Lane Redevelopment Plan ("Redevelopment Plan") within the municipal boundaries of the Village of Bellevue and within the Starr Lane 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 Village Council caused a public hearing to be held relative to the Redevelopment Plan and a designation of the Redevelopment Project Area on December 30, 1986, at the Council Chambers, Village Hall, Village of Bellevue 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 November 13, 1986 by publication on December 4, 1986; and December 5, 1986, and by certified mail to taxpayers with the Redevelopment Project Area on December 5, 1986; and

WHEREAS, the Redevelopment Plan set forth the factors constituting conservation in the proposed redevelopment area, and the Village 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 Village 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;

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and

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WHEREAS, the Village 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 Village 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 Village;

NOW, THEREFORE, IT IS HEREBY ORDAINED, BY THE VILLAGE COUNCIL OF THE VILLAGE OF BELLEVUE, ILLINOIS, THAT:

Section 1: The Village Council of the Village of Bellevue hereby makes the following findings:

a. The area constituting the proposed Redevelopment Project Area in the Village of Bellevue, 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.

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f. The estimated date for final completion of the Redevelopment Plan is December 30, 2009.

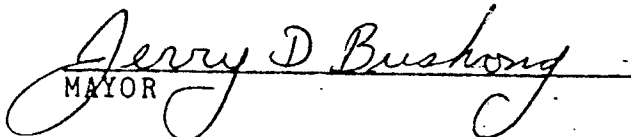
g. The estimated date for retirement of obligations incurred to finance Redevelopment Project costs in not later than December 30, 2009.

Section 2: The Redevelopment Plan which was the subject matter of the hearing held December 15, 1986, 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 Village Council of the Village of Bellevue, Illinois, and approval by the Mayor thereof.

PASSED by the Village Council of the Village of Bellevue, Illinois, and APPROVED by the Mayor thereof, this 30th day of December, 1986.

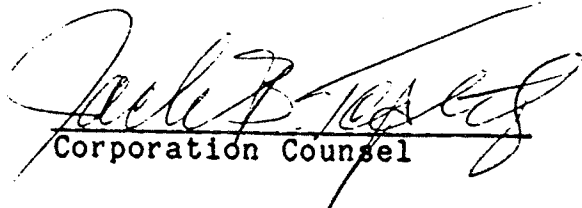
APPROVED:

  
MAYOR

ATTEST:

  
Village Clerk

EXAMINED AND APPROVED:

  
Corporation Counsel

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EXHIBIT NO. A

A part of the SE 1/4 of Section 10, T-8-N, R-7-E of the 4th P.M., Limestone Township, Peoria County, Illinois, being more particularly described as follows:

Commencing at the Southeasterly Right-of-Way corner of Illinois Route 116 (Plank Road) and Starr Lane, being the Point of Beginning of the District being described; thence Southerly along the Easterly Right-of-Way line of Starr Lane a distance of 863.25 feet; thence Southeasterly a distance of 880.25 feet; thence Southwesterly a distance of 140.95 feet; thence Southeasterly a distance of 595.41 feet to the Southwesterly corner of Lot 22 in Bellevue Acres First Addition of the SE 1/4 of said Section 10; thence Southeasterly along the Southerly line of said Lot 22 a distance of 156.2 feet; thence Southwesterly along the Westerly line of said Lot 22 a distance of 65.2 feet; thence Southeasterly along the Southerly line of said Lot 22 a distance of 228 feet to the Southeasterly corner of said Lot 22; thence Northeasterly along the Southeasterly line of said Lot 22 a distance of 233.27 feet to the Northeasterly corner of said Lot 22 and Southeasterly Right-of-Way line of Bellevue Court; thence Northeasterly along the Southeasterly Right-of-Way line of Bellevue Court a distance of 388 feet more or less to the Easterly Right-of-Way line of Bellevue Avenue; thence Northerly along the Easterly Right-of-Way line of Bellevue Avenue a distance of 1457.5 feet to the Southerly Right-of-Way line of Illinois Route 116 (Plank Road); thence Westerly along the Southerly Right-of-Way of Illinois Route 116 (Plank Road) a distance of 1815.5 feet to the Point of Beginning.

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Exhibit B

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STARR LANE

TAX INCREMENT REDEVELOPMENT PLAN

BELLEVUE, ILLINOIS

VILLAGE COUNCIL

Jerry Bushong, Mayor  
Arnold Burdette  
Orlando P. Cates  
David Demmin  
Charles Frank  
William Glass  
Fredrick Teufel, Jr.

Brenda Bushong, City Clerk  
Donna Frank, City Treasurer

PREPARED BY:

JACK B. TEPLITZ & ASSOCIATES  
PEORIA SAVINGS PLAZA  
SUITE 910  
PEORIA, ILLINOIS 61602  
(309) 676-5755

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APPENDIX

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EXHIBIT NO. 1 - LEGAL DESCRIPTION

EXHIBIT NO. 2 - BOUNDARY MAP

EXHIBIT NO. 3 - PREDOMINANT LAND USE - PROJECTED TO YEAR 2009

EXHIBIT NO. 4 - BLIGHTING FACTORS MATRIX

EXHIBIT NO. 5 - DESCRIPTION OF PUBLIC IMPROVEMENTS

EXHIBIT NO. 6 - DESCRIPTION AND SCHEDULE OF PRIVATE PROJECTS

EXHIBIT NO. 7 - PROJECT BUDGET

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STARR LANE  
TAX INCREMENT REDEVELOPMENT PLAN  
BELLEVUE, ILLINOIS

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SECTION 1: INTRODUCTION

In conformance with its overall economic development strategy, the Village of Bellevue, Illinois proposes a Tax Increment Redevelopment Plan (hereinafter referred to as the "Plan"). The Plan is to encompass an area east of Starr Lane, west of Bellevue Avenue and North of Plank Road.

The general area of the proposed project area has been for several years, in a state of decline demonstrated by a reduction of the tax base, deterioration of properties and lack of development. This decline has lead to a reduction of employment opportunity and diminishing physical improvements. In an attempt to address these problems, the City now initiates this Tax Increment Program.

One Project was attempted in the proposed project area, but it has been entirely unsuccessful. In 1983 a 70,000 sq. ft. facility was erected for the purpose of housing a K-Mart retail store. After construction was completed, K-Mart decided not to move into the facility. Repeated efforts have been made to attract some other user, but to no avail. The building has been vacant since completion. Because of existing economic conditions in the area and the demographics of the surrounding area, the building will not be utilized without major financial incentives being offered to potential users.

Problems unaddressed by prior developments are essential to the future viability of the entire area. The conservation and long-term security of these current projects and the expansion of private investment as well as the limitation of blighting factors is contingent upon the adoption of a Tax Increment Redevelopment Plan for the project area as a whole.

Unfortunately, sporadic redevelopment projects do not as yet represent a trend for the future of the project area;



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hence, the need for the proposed Plan that address problems in the entire area.

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Even uncoordinated spot redevelopment may be detrimental to the long-range improvement of the area. Coordinated planning is necessary to realize the full redevelopment potential of the selected area in a cost-effective and timely manner. Without a comprehensive Tax Increment Redevelopment Plan to stabilize and preserve the area, blighting conditions may continue to occur and spread. Increased deterioration in conjunction with decreased assessed values (resulting in decreased real property taxes) and reduction in work force will make further demands upon limited public services and dollars. In recent years, assessed valuation in the project area has declined.

This Tax Increment Plan is not a proposal to substitute public investment for private investment. Rather, public investment incentives will be used to transform the project area into a stable environment that will again attract private investment. Through land and building acquisition site development, public installation of the infra-structure, and rehabilitation activities, the stage is set for the conservation and rebuilding of the redevelopment project area with private capital. Without such a Plan in the redevelopment project area, the blighting conditions will continue to spread and become worse.

To assure that the required public support is forthcoming, the Village of Bellevue proposes, pursuant to the Illinois Tax Increment Allocation Redevelopment Act, Chapter 24, Section 11-74.4 et. seq. of the Illinois Revised Statutes ("the Act"), to adopt a Tax Increment Redevelopment Plan in the Starr Lane Redevelopment Project Area and to finance the public costs of conservation - redevelopment, in part, with proceeds derived from the issuance of tax increment revenue obligations.

Tax increment financing must assume the lead role in catalyzing private redevelopment by eliminating the conditions of deferred maintenance, blight and obsolescence which have

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excluded intensive private investment in the past. <sup>OCT 05 1988</sup> Through its Tax Increment Redevelopment Plan, the Village can <sup>MARY E. HARKINER</sup> serve as the central force for marshalling the assets and energies <sup>COUNTY CLERK</sup> of the private sector for a unified private-public redevelopment effort.

Because of the magnitude of the public investment required, the Village of Bellevue cannot implement the Tax Increment Redevelopment Plan without the use of tax increment financing. Further, the ultimate benefits of the Tax Increment Redevelopment Plan will accrue to all taxing bodies in the form of a significantly expanded tax base, conservation of existing buildings, expanded business, housing, and employment opportunities.

## SECTION 2: 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 Act").

The statute enables cities to raise the necessary funds for the elimination of blighting factors and the encouragement of redevelopment from the increases in equalized assessed valuation of property and the increases in the aggregate amount of sales taxes (based on both the State and municipal tax rates) paid within the redevelopment project area that will result due to 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 tax rate applied to property or goods and services is not affected and the property owner or business pays the same amount of taxes that he or she would normally pay.

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



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The bond obligations can also be secured by other sources of municipal revenues including full faith and credit of the Village. The maximum term for bonds issued through tax increment financing is twenty (20) years. 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 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 3 of this Plan). The existing equalized assessed value on 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 sales tax base is also determined for the calendar year 1985. 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 is segregated from the tax increment base and deposited in a special allocation fund earmarked for tax increment bond retirement or the direct payment of any eligible redevelopment project cost.

### SECTION 3: DEFINITIONS

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

"Blighted Area" means 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 five (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,



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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, or (2) the area immediately prior to becoming vacant qualified as a blighted improved area, or (3) the area consists of an unused quarry or unused quarries, or (4) the area consists of unused railyards, rail tracks or railroad right-of-way, or (5) the area, prior to the area's designation, is subject to chronic flooding which adversely impacts on real property which is included in or in proximity to any improvements on real property which has been in existence for at least five (5) years and which substantially contributes to such flooding, or (6) the area consists of an unused disposal site, containing earth, stone, building debris or similar material, which were removed from construction, demolition, excavation or dredge sites, or (7) the area is not less than 50 nor more than 100 acres and 75% of which is vacant, notwithstanding the fact that such area has been used for commercial agricultural purposes within five (5) years prior to the designation of the redevelopment project area, and which area meets at least one of the factors itemized in provision (1) of the subsection (a), and the area has been designated as a town or village center by ordinance of comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose.

"Conservation Area" means any improved area within the boundaries of a redevelopment project area located within the territorial limits of a municipality in which fifty (50) percent or more of the structures in the area have an age of thirty-five



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(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, is detrimental to the public safety, health, morals or welfare and such an area may become a blighted area;

"Industrial Park" means an area suitable for siting by any manufacturing, industrial, research or transportation enterprise, of facilities to include but not be limited to factories, mills, processing plants, assembly plants, packing plants, fabricating plants, industrial distribution centers, warehouses, repair, overhaul or service facilities, freight terminals, research facilities, test facilities or railroad facilities, and which area is sufficiently large to accommodate more than one such facility;

"Industrial Park Conservation Area" means an area within the boundaries of a redevelopment project area located within the territorial limits of a municipality that is a labor surplus municipality or within one and one-half miles of the territorial limits of a municipality that is a labor surplus municipality if the area is annexed to the municipality and zoned as industrial no later than at the time the municipality by ordinance designates the redevelopment project area, which area includes both vacant land suitable for use as an industrial park and a blighted area or conservation area contiguous to such vacant land;

"Labor Surplus Municipality" means a municipality in which, at any time during the six months before the municipality by ordinance designates the redevelopment project area, the unemployment rate was over six (6) percent and was also 100 percent or more of the national average unemployment rate for that same



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time as published in the United States Department of Labor,  
Bureau of Labor Statistics publication entitled "The Employment  
Situation" or its successor publication;

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"Municipality" means a city, village or incorporated town;

"Obligations" means 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;

"Payment in lieu of taxes" 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 project area exceeds the total initial equalized value of real property in such area

"Redevelopment plan" means 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 project redevelopment area;

"Redevelopment project" means any development project in furtherance of the objectives of the redevelopment plan;

"Redevelopment project area" means 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 an industrial park conservation area or a blighted area or a conservation area, or a combination of both blighted areas and conservation areas;

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"Redevelopment project costs" include the <sup>OCT 06 1966</sup> sum total of all reasonable or necessary costs incurred or <sup>POSTMASTER</sup> ~~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:

- 1) Costs of studies, surveys, plans, and specifications;
- 2) Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial planning or special services;
- 3) Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interest therein, demolition of buildings, and the clearing and grading of land;
- 4) Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;
- 5) Cost of construction of public works or improvements;
- 6) Cost of job training and retraining projects;
- 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 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 (18) months thereafter, and including reasonable reserves related thereto;
- 8) 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;
- 9) Relocation 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;



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- 10) Payment in lieu of taxes;
- 11) Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project. Such payments in any one year may not exceed 30% of such annual interest costs and the total of such interest payments may not exceed 30% of the total redevelopment project costs, excluding any property assembly costs and relocation costs incurred pursuant to the Tax Increment Allocation Redevelopment Act.

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"Taxing districts" means 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;

"Taxing districts' capital costs" means those costs of taxing districts for capital improvement that are found by the municipal corporate authorities to be necessary and to directly result from the redevelopment project; and

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

#### SECTION 4: REDEVELOPMENT PROJECT AREA DESCRIPTION

The Starr Lane Redevelopment Project Area boundaries are shown graphically on the Boundary Map - Exhibit No. 2.

The project area is generally bounded by Starr Lane on the West, Bellevue Road and Bellevue Court on the East, Route 116 on the South and an irregular northerly boundary as shown on the attached map.

Attached as Exhibit No. 1 is a legal description for the boundaries of the Starr Lane Redevelopment Project Area.

#### SECTION 5: REDEVELOPMENT PLAN OBJECTIVES



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The general objectives of the Starr Lane Tax Increment  
Redevelopment Plan are:

- 1) To reduce or eliminate those adverse conditions which qualify the Redevelopment Project Area as a conservation area. Section 6 of this document, Blighting Conditions Existing in the Bellevue, Illinois Tax Increment Redevelopment Project Area, enumerates the blighting conditions.
- 2) To enhance the tax base of the Village of Bellevue and the other taxing districts which extend into the Redevelopment Project Area by encouraging private investment and creation of additional jobs in the project area as well as surrounding areas.
- 3) To arrest the spread of blighting factors and to preserve and enhance the value of properties adjacent to the Redevelopment Project Area as well as the value of existing developments now occurring in conformity with the Plan.

Specific objectives are the following:

- 1) To reduce or eliminate those areas of blight that exist in the area.
- 2) To coordinate future conservation - redevelopment with those existing redevelopment projects.
- 3) Improve the overall environment of the area so as to provide for the conservation of existing buildings and expansion of private developments wherever possible in a manner that is compatible with surrounding land uses.
- 4) To provide for safe and efficient traffic circulation and access.
- 5) To facilitate the development of an adequate mix of residential, commercial and industrial uses in the Redevelopment Project Area.
- 6) To provide adequate land, utilities, and community facilities to attract quality conservation - redevelopment in the Plan area.



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7) To provide adequate public improvements and facilities in the Redevelopment Project Area relative to its competition in the marketplace. Specific improvements may include, but not be limited to:

- a) Construction and improvement of streets, walkways, traffic control systems, and utility systems so as to eliminate deficiencies and facilitate new development; and
- b) Provision of adequate and convenient parking; and
- c) Rehabilitation of existing properties so as to eliminate deficiencies.

#### SECTION 6: THE REDEVELOPMENT PROJECT AREA

In order for the Area to qualify as a conservation area, 50% or more of the structures must be 35 years of age or more and three (3) or more blighting factors must be present according to the Act. An analysis was made of ten (10) factors which are described below. It was determined that all ten factors exist in the Redevelopment Project Area. Further analysis indicates that nineteen (19) of twenty-six (26) structures (73%) that are 35 years of age or older. Also, eight (8) blighting factors exist as reflected on Exhibit 4. These points illustrate that the Area meets the statutory criteria to qualify as a conservation area. The blighting factors are summarized and aggregated by structures on the Blighting Factors Matrix as shown on Exhibit 4 and discussed below.

A legal description of the Area is found in Exhibit No. 1 of this Plan and it is delineated on various Exhibit No. 2.

##### A. Age of Structures

The Redevelopment Plan Area contains twenty-six (26) structures. Nineteen (19) or 73% of the structures are 35 years of age or older. The information was obtained from knowledgeable local sources. The area meets the State Statute criteria that 50% or more of the structures are 35 years of age or older (see Blighting Factors Matrix).

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**B. Deterioration**

Deterioration of improved property (structures and/or site improvements includes unimproved or broken off street drives, parking areas, loading areas, walks, fences, lighting, doors, glazing, eaves or gables, parapets, roof gutters, downspouts, siding, roofing and foundations, for examples. Evidence of deterioration exists in all parts except the Starr Lane portion of the proposed redevelopment project area.

**C. Dilapidation**

Dilapidation is a sub-standard condition of the foundation, wall and roof elements which area not economically feasible of rehabilitation. Structures and buildings which show leaning or warped exterior walls, bowed or sagged roofs, and cracked or missing foundations are examples of structure dilapidation. Evidence of dilapidation again was found in all parts of the proposed redevelopment project area except the Starr Lane portion.

**D. Obsolescence**

Several of the structures on Bellevue Avenue were designed residential living. However, these buildings are inadequate in size to meet current modern residential requirements. One structure is what is described as a basement house built below grade in a cellar or basement of an uncompleted house. Another structure is octagon shaped and very small and is considered unsuitable for contemporary living due to inadequate floor space and arrangement. Additional structures also fall in this latter category.

**E. Excessive Vacancy**

In 1983 a building of approximately 70,000 square feet was constructed for commercial-retail use by the K-Mart Corporation. At the time of completion K-Mart decided not to occupy the structure. Although repeated efforts have been made to find a new tenant for the building, at the present time there has been no success and there are no immediate prospects without substantial financial incentives.

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F. Inadequate Utilities

Based on field observations, there is a need to improve utilities in the area immediately surrounding the K-Mart tract.

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G. Depreciation of Physical Maintenance

The proposed redevelopment project area exhibit physical characteristics that reflect a depreciation in physical maintenance. These characteristics are structures and site deterioration and dilapidation, abandonment, and deficiencies in streets. The degree of deterioration of structures and site improvements have greatly contributed to this decline through the redevelopment area.

H. Lack of Community Planning

There is currently a lack of community planning except for future general land uses as projected by the City's Land Use Plan. A large portion of the Area is vacant and is not utilized for any purpose including agriculture. Currently, the Area which has been urbanized needs new development which requires more specific direction for site development and land uses. Community planning is relatively non-existent to facilitate site development which requires the determination of vehicular access and circulation, and a master plan of land uses. Additional planning is needed to eliminate and prevent deleterious land use and layout, abandonment, the juxtaposition of various land uses, and structural deterioration all of which currently exist in the Redevelopment Project Area. The residential portion of the Redevelopment Area contains a larger number of aging structures several of which are of inadequate size for both structure and lots.

I. Deleterious Land Use or Layout

The Redevelopment Project Area contains a number of tracts of property that have deleterious land uses or layouts. Existing structures, if any, do not utilize the property with any kind of efficiency. The lack of drives, streets and proper parking has also prevented development.

J. Lack of Growth and Development



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The Redevelopment Project Area "on the whole has not experienced growth and development through private enterprise". (This factor is not a blighting factor per <sup>MARY E. HARRADAUER</sup> ~~SEYBURN~~ <sup>COUNTY CLERK</sup> statutory prerequisite for the establishment of a Redevelopment Project Area). No new development has occurred except for the abandoned K-Mart in several years. Vigorous development attempts have met with little or no interest.

#### SECTION 7: REDEVELOPMENT PROGRAM

A. Project Objectives. The City proposes to realize its goals of conservation of desirable features in the area while eliminating the conditions of blight and obsolescence. The City will, thereby, be encouraging private investment in new commercial, retail and industrial facilities and varied types of housing rehabilitation through public finance techniques including Tax Increment Financing:

1) By implementing a plan that provides for the assemblage of sites for redevelopment though the application of appropriate land assemblage techniques to permit the replatting of the land into parcels suitable for conservation - redevelopment, in accordance with the Plan.

2) By providing public facilities which may include:

- a. Street and Traffic Control Improvements
- b. Utility Improvements
- c. Off-Street Parking

3) By relocating residents and/or businesses where necessary to achieve the foregoing objectives.

4) By preserving existing commercial and residential structures through the use of acquisition and rehabilitation of techniques.

B. Private-Public Redevelopment Projects. To achieve a total conservation - redevelopment plan, many projects must be undertaken. A combination of public improvements and private investments is an essential element of the Plan.

1) Private Redevelopment Projects. Private projects may include, but not be limited to:



OCT 06 1982

a. Rehabilitation of existing buildings where said rehabilitation can bring the building into conformity with the plan.

b. Construction of new retail, industrial and commercial structures and related parking.

2) Public Redevelopment Projects. Public projects will be used to attract and complement private investment. These projects may include but not be limited to: construction of streets and sidewalks, street resurfacing and/or widenings, traffic system improvements, construction of utilities and drainage ways.

C. Conservation - Redevelopment Activities.

1. Acquisition and Clearance. To achieve the renewal objectives of the Plan, property may be acquired by the Village and cleared of all improvements and either (1) sold or leased for private redevelopment or (2) sold, leased, or dedicated for construction of public improvements or facilities.

Individual structures may be exempt from acquisition if they are located so as not to interfere with the implementation of the objectives of the Plan or the projects implemented pursuant to the Plan and the owner(s) agree to rehabilitate or redevelop their property, if necessary, in accordance with the objectives of the Plan as determined by the Village of Bellevue.

Clearance and demolition activities will, to the greatest extent possible, be timed to coincide with conservation - redevelopment activities so that tracts of land do not remain vacant for extended periods of time and so that the adverse effects of clearance activities may be minimized.

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The Village may devote property which has acquired to temporary uses prior to such time as property is needed for conservation - redevelopment.

2. Assemblage and Disposition of Land. Land assemblage shall be conducted for (1) sale, lease or conveyance to private developers or (2) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Terms of conveyance shall be incorporated in appropriate disposition agreements which may contain more specific planning and design controls than those stated in the Plan.
3. Provision of Public Facilities. Adequate public facilities and utilities will be provided to service the entire area covered by the Plan.

Public improvements may include, but not be limited to:

- a) The vacation, removal, resurfacing, widening, reconstruction, construction, and other improvements of streets, traffic control systems, and pedestrian ways.
- b) The development of off-street parking facilities.
- c) Improvements construction or reconstruction of utilities.

D. Predominant Land Use-Projected to Year 2009. The Predominant Land Use-Projected to Year 2009, Exhibit No. 3, attached hereto and made part of the Plan, designates the intended general land use categories for which tracts in the area will be utilized, sold, leased, or otherwise conveyed.

All redevelopment projects shall be subject to the provision of the Village's Zoning Ordinance and other applicable codes as may be in existence and as may be amended from time to time.



Upon approval of a redevelopment proposal, the City will, if necessary, accomplish the appropriate zoning classifications and/or variances to accommodate the approved conservation or redevelopment.

**E. Estimated Project Costs.** Project costs mean and include the sum total of all reasonable or necessary cost incurred or estimated to be incurred, and any such costs incidental to a conservation - redevelopment plan and a conservation - redevelopment project. Such costs shall include the following (see Exhibit No. 7).

1. Costs of studies and surveys, plans, and specifications: professional service costs including but not limited to architectural, engineering, legal, marketing, financial, planning, and special services.
  2. Property assembly costs, including but not limited to acquisition of land and other property, real or personal or right or interests therein, demolition of building, and the clearing and grading of land.
  3. Costs of rehabilitation, reconstruction or repair or remodeling of existing buildings and fixtures.
  4. Costs of the design and construction of public works or improvements.
  5. Financing costs, including but not limited to all necessary and incidental expense related to the issuance of obligations.
  6. Interest subsidy costs permitted by the Act.
- NOTE: The City may, to the extent funds are available, make certain relocation payments.

**F. Sources of Funds.** Anticipated sources of funds pay the project costs and estimated amounts that are expected to be available from tax increment (additional property and sales tax) revenues.

Calculations of expected proceeds of Tax Increment bonds are based on current equalization multiplier and current property tax rates, both of which are subject to change. Calculations



OCT 06 1985

MARY E. HARRIS  
CLERK

are based on current estimates of private redevelopment costs and do not take into account the probably increases in assessments that can be expected to result from inflation, thereby increasing revenues.

Furthermore, the Village will utilize incremental taxes raised by the municipal and state retailers occupation taxes, the municipal and state service occupation taxes and, if available, the municipal and state public utility taxes to finance project costs.

G. Anticipated Assessed Valuation. Incremental taxes as a result of real estate and retail sales tax collection (Illinois Rev. Stat. 1985, Chapter 24, Section 11-74, 4-8, 4-8a) cannot be determined at this time.

#### SECTION 8: SCHEDULE OF PROJECTS

In order to maximize program efficiency, to take advantage of previous and current conservation - redevelopment actions and with full consideration of availability of funds, a phased implementation strategy will be employed. This action will result in the development schedule below referenced:

A. Project Costs. In order to bring the aforementioned projects to completion, it will require to expenditure of approximately Six Million, Seven Hundred Twenty Five Thousand dollars (\$6,725,000) in project costs. This estimate includes all reasonable or necessary costs incurred or estimated to be incurred in the implementation of the Plan.

B. Redevelopment Valuation. Contingent on the adoption of this Tax Increment Redevelopment Plan and Village commitment to the program, several major public-private developments are to occur within the area designated. These projects are described on Exhibit No. 6.

The private redevelopment investment in this area, which is estimated to take place over a 4-6 year period, is estimated to be \$5,000,000 to \$10,000,000. At the current tax rate of \$6.25/\$100 of assessed value, this will ultimately equate to yearly tax increment revenue of approximately \$100,000 - \$200,000

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FILED

upon complete redevelopment, appropriate taxing procedures, and collections.

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BY E. HARRIS  
COUNTY CLERK

It is assumed that the cost of implementing the Plan will require committing all increment funds from the Redevelopment Project Area to debt retirement or payment of redevelopment project costs. It is estimated that present financial feasibility requires revenues available each year equal to 125% - 175% of the annual debt services payment in connection with the retirement of the bonds. In the event there is any excess of the funds deemed necessary by ordinance for the retirements of obligations, reserves, sinking funds, and redevelopment project costs, this may be declared as surplus and will be available for distribution to the various taxing districts and the State of Illinois in the redevelopment project area in the manner provided by the statute.

C. Nature and Term of Obligations. Without excluding other methods of Municipal financing, a principal source of funding will be Tax Increment Revenue obligations, issued pursuant to this Plan, for a term not to exceed 20 years nor an annual interest rate in excess of that permitted by statutes. In order to demonstrate financial feasibility, it is required that estimated available project revenues be 125% - 175% of the annual debt service payments for the retirement of the bonds. Revenues received in excess of 100% of funds necessary for the payment of principal and interest on the bonds may be declared as surplus and become available for distribution annually to the taxing bodies and the State of Illinois to the extent that this distribution of surplus does not impair the financial feasibility of the Project. One or more bond issues may be sold at one time in order to implement this Plan. The municipality may in addition to obligations secured by the special tax allocation fund pledge for a period not greater than the term of the obligations towards payment of such obligations any part of any combination of the following: (a) net revenues of all or part of any redevelopment projects; (b) taxes levied and collected on



OCT 06 1997

any or all property in the municipality; (c) the full faith and credit of the municipality; (d) a mortgage on part or all of the redevelopment project; and, (e) any other taxes or anticipated receipts that the municipality may lawfully pledge. If such obligations are secured by the full faith and credit of the municipality, the ordinance authorizing the levy may provide for taxable property in the Village sufficient to pay the principal and interest on the obligations as they mature. Such levy may be in addition to and exclusive of the maximum of all other taxes authorized to be levies by the municipality, which levy, however, shall be abated to the extent that monies from other sources are available for payment of the obligations and municipality certifies the amount of said monies available to the county clerk.

D. Completion of Conservation - Redevelopment Project and Retirement of Obligations to Finance Project Costs.

The estimated date for the completion of the Plan is no later than the Year 2009. The obligation incurred to finance the Conservation - Redevelopment Project costs are to be retired no later than 20 years after the date of such issuance and prior to the Year 2009.

SECTION 9: PROVISIONS FOR AMENDING THE TAX INCREMENT PLAN

This Redevelopment Plan and Project may be amended pursuant to the provisions of the Real Property Tax Increment Allocation Redevelopment Act, Chapter 24, Sec. 11-74.4, et. seq. of the Illinois revised statutes.



INDUSTRIAL

COMMERCIAL

MOBILE HOME

RESIDENTIAL

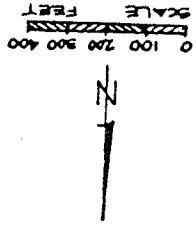


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





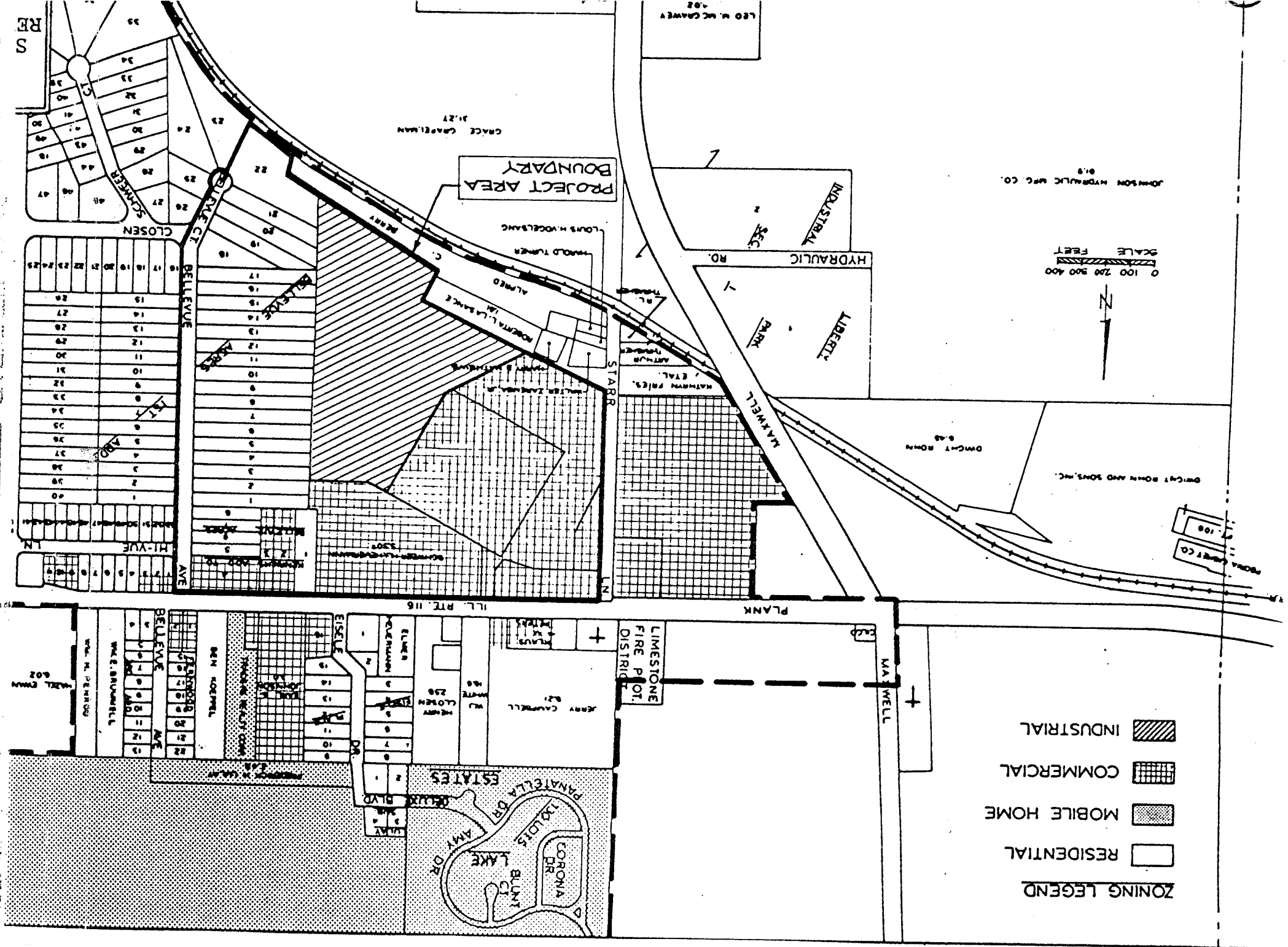
JOHNSON HYDRAULIC MFG. CO.  
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OWEN & SON, INC.

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**ZONING LEGEND**

RESIDENTIAL	
MOBILE HOME	
COMMERCIAL	
INDUSTRIAL	



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EXHIBIT II

808\*



DESCRIPTION AND SCHEDULE OF PRIVATE PROJECTS

EXHIBIT NO. 6

FILED

OCT 06 1988

MARY E. HARRIS-DEER  
COUNTY CLERK

1. COMMERCIAL - RETAIL DEVELOPMENT. Development of a commercial - retail facility of approximately 70,000 square feet at the former K-Mart facility.
2. RESIDENTIAL. Rehabilitation of existing residential structures along Bellevue Avenue and Bellevue Court.
3. INDUSTRIAL PROJECT. Industrial development, approximately 25,000 to 200,000 square feet of floor area plus related parking.

#308



PROJECT BUDGET

EXHIBIT NO. 7

FILED

OCT 0 19

HARRY E. HARRIS  
COUNTY CLERK

I. <u>STUDIES, SURVEYS, PLANS &amp; ADMINISTRATION</u>	\$ 75,000
Financial	
Planning & Legal	
Special Services	
Administration	
II. <u>PROPERTY ASSEMBLY</u>	50,000
III. <u>PUBLIC WORKS - IMPROVEMENTS</u>	5,300,000
IV. <u>CAPITALIZED INTEREST COST</u>	1,000,000
V. <u>CONTINGENCY FACTOR</u>	<u>300,000</u>
TOTAL	\$6,725,000

#308



STATE OF ILLINOIS     )  
                              )  
COUNTY OF PEORIA     )

**FILED**

OCT 05 1988

MARY E. HARKRADER  
COUNTY CLERK

**CERTIFICATION OF ORDINANCE**

I, Carol S. Howard, do hereby certify that I am the duly selected, qualified and acting clerk of the Village of Bellevue, Peoria County, Illinois, ("Village") and as such official I am the keeper of the records and files of the Village.

I do further certify that the attached ordinance constitutes a full, true and correct excerpt from the minutes of the meeting of the Village Board of Trustees held on the date thereon indicated, insofar as same relates to the adoption of Ordinance No. 308, entitled:

**AN ORDINANCE APPROVING THE STARR LANE  
TAX INCREMENT REDEVELOPMENT PLAN**

a true, correct and complete copy of which ordinance as adopted at such meeting appears in the minutes of such meeting and is hereto attached. Such ordinance was adopted and approved on the date thereon set forth by not less than an affirmative vote of a majority of the Village Board of Trustees.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of the Village, this 5th day of October, 1988.

Carol S. Howard  
Village Clerk

Affix  
Corporate  
Seal

5OWL7/9-86.

**#308**



MATRIX OF BLIGHTING FACTORS  
STARR LANE CONSERVATION AREA

FILED

OCT 05 1955

MARY E. HARKRADER  
COUNTY CLERK

EXHIBIT 4

<u>Factors</u>	<u>Bellevue Avenue</u>	<u>Bellevue Court</u>	<u>Plank Road</u>	<u>Starr Lane</u>
Number of Buildings	16	6	3	1
Age 35 or Older	11	6	2	0
Dilapidation	X	X	X	
Obsolescence	X		X	
Deterioration	X	X	X	
Excessive Variances				X
Deleterious Land Use or Layout	X		X	X
Decline in Physical Maintenance	X	X	X	
Lack of Community Planning	X		X	X
Inadequate Utilities				X

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