

11/3/99

131-0-99

AN ORDINANCE

AN ORDINANCE CONFIRMING TAX INCREMENT FINANCING

WHEREAS, the City Council of the City of Evanston, Cook County, Illinois has heretofore by ordinance adopted tax increment financing to pay the redevelopment costs as set forth in the Washington National Redevelopment Plan and Project within the Washington National Redevelopment Project Area; and

WHEREAS, the City Council has heretofore determined that it is in the best interests of the City to amend said plan, project and area and pursuant thereto, the City has caused compliance with the procedures set forth in the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1, et. seq.) (hereinafter referred to as the "Act") pertaining to the initial approval of a redevelopment plan and project and designation of a redevelopment project area; and

WHEREAS, the City of Evanston, Cook County, Illinois desires to confirm tax increment financing pursuant to the Act; and

WHEREAS, the City of Evanston has adopted a First Amended Tax Increment Washington National Redevelopment Plan and Redevelopment Project; and designated the First Amended Washington National 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 EVANSTON, COOK COUNTY, ILLINOIS:

SECTION 1: Tax increment allocation financing is hereby confirmed to pay the redevelopment project costs as set forth in the First Amended Washington National Redevelopment Plan and Redevelopment Project approved and adopted pursuant to City of Evanston Ordinance No. 129-0-99 in the City of Evanston within the First Amended Washington National Redevelopment Project Area which is legally described in Exhibit A attached hereto and made a part hereof (the "First Amended Washington National Redevelopment Project Area"). The First Amended Washington National Redevelopment Project Area was designated pursuant to City of Evanston Ordinance No. 130-0-99.

SECTION 2: After the total equalized assessed valuation of taxable real property in the First Amended Washington National Redevelopment Project Area exceeds the total initial equalized assessed value of all taxable real property in the First Amended Washington National Redevelopment Project Area, the ad valorem taxes, if any, arising from the levies upon taxable real property in the First Amended Washington National Redevelopment Project Area, by taxing districts and tax rates determined in the manner provided in Section 11-74.4-9 (b) of the Act each year after the effective date of this Ordinance until the First Amended Washington National 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 lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the First Amended Washington National Redevelopment Project Area shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

- b. That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the First Amended Washington National Redevelopment Project Area over and above the initial equalized assessed value of each property in the First Amended Washington National Redevelopment Project Area shall be allocated to and when collected shall be paid to the Treasurer of the City of Evanston who shall deposit said taxes in a special fund called the "First Amended Washington National Tax Increment Area Special Tax Allocation Fund" of the City of Evanston for the purpose of paying redevelopment project costs and obligations incurred in the payment thereof, pursuant to such appropriations which may be subsequently made.

SECTION 3: That all ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 4: This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

Introduced November 8, 1999

Adopted November 22, 1999

Approved: November 23, 1999

Lorraine H. Norton
Mayor

ATTEST:

Mary D. Morris
City Clerk

Approved as to form:

[Signature]
Corporation Counsel

EXHIBIT A

LEGAL DESCRIPTION

**Amendment to Washington National TIF District
(amended area only)**

That part of the East $\frac{1}{2}$ of the West $\frac{1}{2}$ and the West $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of Section 18, Township 41 North, Range 14 East of the Third Principal Meridian described as follows: beginning at the point of intersection of the East line, extended South, of Benson Avenue and the center line of Church Street (said point of intersection being a point in the South line of the East $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of said Section 18); thence North along said extended East line; the East line and said East line extended North of said Benson Avenue to the North line of the First east and west 20 ft. public alley North of said Church Street; thence East along said North line and said North line extended across a 20 ft. north and south alley and across Sherman Avenue to the East line of said Sherman Avenue; thence South along said East line to the North line of Church Street; thence East along said North line and said North line extended across a 20 ft. north and south alley and across Orrington Avenue to the Easterly line of said Orrington Avenue; thence Southerly along said Easterly line and said Easterly line extended across Church Street to the Southerly line of Lot 7 in Block 19 in the Village of Evanston in Section 13, Township 41 North, Range 13 East of the Third Principal Meridian and Section 7, 18 and 19, Township 41 North, Range 14 East of the Third Principal Meridian; thence Easterly along said Southerly line and said Southerly extended across a 20 ft. northerly and southerly alley and across Chicago Avenue to the Easterly line of said Chicago Avenue; thence Southerly along said Easterly line and said Easterly line extended across Davis Street and across a Easterly & Westerly 20 ft. alley to the Southerly line, extended Southeasterly, of Lot 4 in Block 27 in the Village of Evanston aforesaid; thence Northwesterly along said extended Southerly line the Southerly line and the said Southerly line extended across a 20 ft. northerly and southerly alley

Westerly of said Lot 4 to the Westerly line of said alley; thence Northerly along the said Westerly line of alley to the Northerly line of Lot 10 in Block 27 in the Village of Evanston aforesaid; thence Northwesterly along said Northerly line and said Northerly line extended to the West line of Sherman Avenue; thence North along said West line to the Southerly line of Davis Street; thence Northwesterly and Westerly along said Southerly line to the East line, extended South, of Benson Avenue; thence North along said extended East line, the East line and said East line extended across two east and west alleys of said Benson Avenue to the South line of Church Street; thence continuing North across the Southerly part of said Church Street to the point of beginning, Cook County, Illinois.

City of Evanston Proposed Amendment to Washington National Redevelopment Project Area

TIF Boundary Existing 
Proposed TIF Amendment Boundary 

