

**NOTICE OF PUBLIC MEETING**  
**On the City of Urbana's Intent to Prepare an Amended**  
**Tax Increment Financing Redevelopment Plan for the**  
**Central Redevelopment Project Area**

The City of Urbana is considering the possibility of amending a Tax Increment Financing ("TIF") redevelopment plan (the "Plan") for an area of the City referred to as the Central Redevelopment Project Area (the "Project Area). The Project Area is delineated on the **attached boundary map**. The amendment to the Plan would be done in accordance with the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et. seq.) (the "Act"). This notice also includes the following information:

1. A public meeting will be held to review the potential plans for the Project Area, May 19, 2022, at the City Hall, 400 South Vine Street, Urbana, Illinois, at 1:30 P.M.
2. The purpose of a TIF redevelopment project area is to promote and protect the health, safety, morals and welfare of the public by removing or alleviating adverse conditions in a targeted area through inducing private and public investment with the ultimate goal of restoring and enhancing the tax base in the area, and other such purposes, pursuant to the Act. If the Plan called for the displacement of residential units located within the Project Area, it would include a housing impact study as required by the Act. **Note: At this time, no redevelopment project has been identified that would displace residential units.**
3. Tax increment financing utilizes the increase in real estate taxes ("tax increment") resulting from the increase in value of properties that are improved or redeveloped within the Project Area to pay for certain redevelopment projects costs as provided for in the Act.
4. The proposed boundary is shown on the attached boundary map.
5. All interested persons will be given an opportunity to be heard at the public meeting.
6. The person to contact for additional information about the proposed TIF Plan and Project Area and who should receive all comments and suggestions regarding the development of the area shall be:

Stephany McMahon, Economic Development Supervisor  
Department of Community Development Services  
City of Urbana  
400 South Vine Street  
Urbana, IL 61801  
Telephone: (217) 328-8274

The City is interested in any comments you may have regarding this potential TIF program.