



Cunningham Avenue Corridor Redevelopment Plan

Final



December 17, 2001



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CUNNINGHAM AVENUE CORRIDOR REDEVELOPMENT PLAN

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I. INTRODUCTION

This “Cunningham Avenue Corridor Tax Increment Financing Redevelopment Plan” (hereinafter referred to as this “Redevelopment Plan”) is designated for an area of approximately 1,043± acres located generally along the east side of Cunningham Avenue from University Avenue north to Interstate 74 and along the west side of Cunningham Avenue north of Interstate 74 to the vicinity of Oaks Road/Olympian Drive (See Figure 1, Project Area Location, hereinafter referred to as the “Redevelopment Project Area”; and Figure 2, Aerial Photograph). The Redevelopment Project Area includes existing commercial and light industrial uses along Cunningham Avenue, a number of Urbana Park District properties, and the Frasca Airfield properties. The Redevelopment Project Area boundaries are more fully described in the next chapter.

PURPOSE

The overall purpose of this Redevelopment Plan is to encourage new and redeveloped commercial, light industrial, and recreational uses in the Redevelopment Project Area. This development is consistent with the Urbana Comprehensive Plan, as amended. The adoption of tax increment allocation financing (hereinafter referred to as “TIF”) enables the City of Urbana (hereinafter the “City”) to apply TIF revenues for public infrastructure and other eligible improvements within the Redevelopment Project Area.

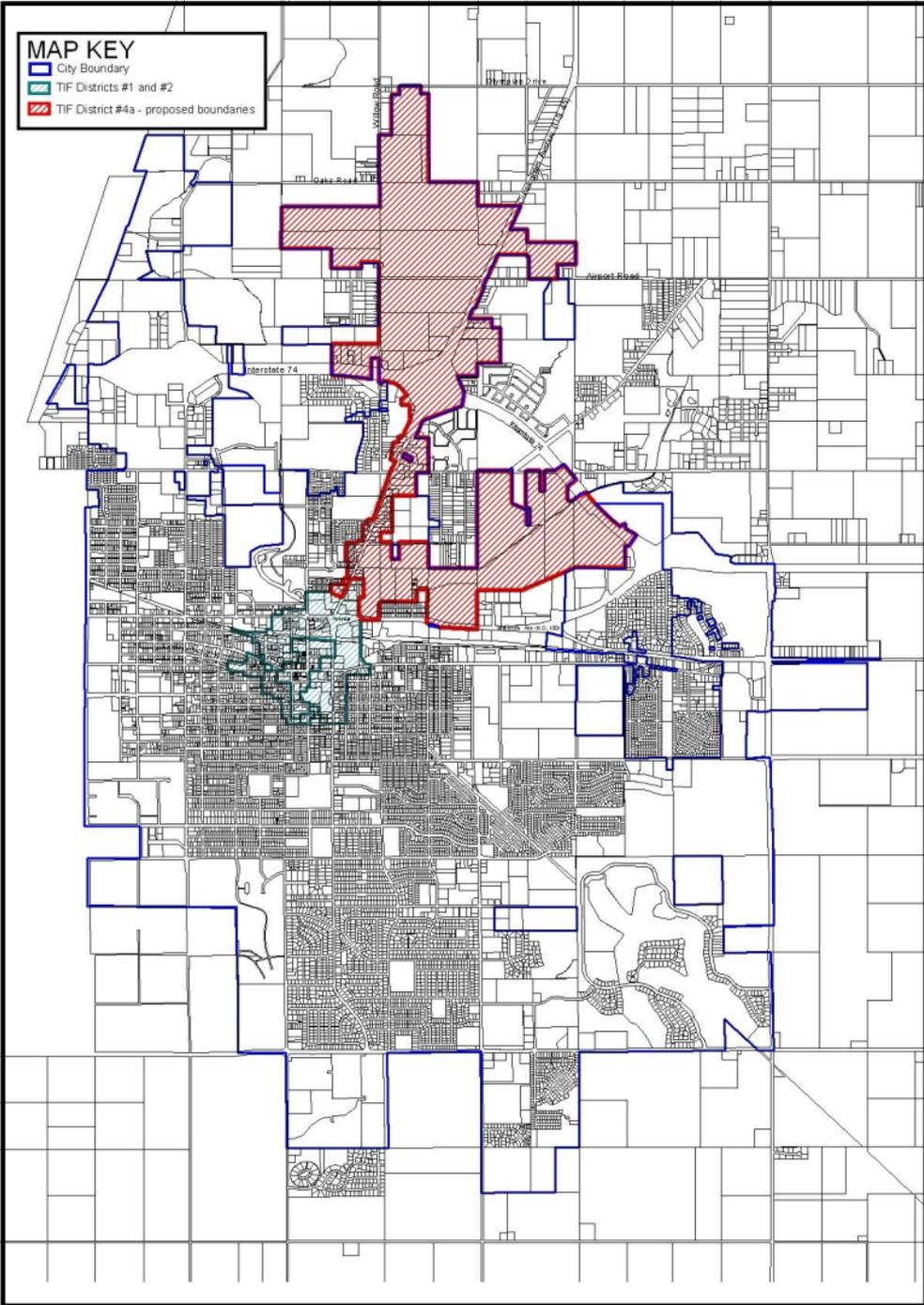
The North Cunningham Avenue corridor and other portions of North Urbana are characterized by a pattern of aging and underdeveloped commercial and industrial uses that suffer from poor access and layout, deficient utilities, environmental contamination, obsolete platting, and land use incompatibilities. Property assessments in this area are generally declining or stagnant, and lag behind assessments elsewhere in the City. Encouraging redevelopment in the North Cunningham Avenue corridor can help this area to revitalize as an active commercial/light industrial corridor and provide additional retail sales opportunities and tax revenues to the City.

To the south of Interstate 74, the Cunningham Avenue corridor is characterized by older, underutilized or vacant commercial properties with shallow frontage and difficult access onto and from Cunningham Avenue. This area is in need of improved access, lot consolidation, and beautification efforts for commercial redevelopment that is complementary to downtown Urbana to the south. To the east of the Cunningham Avenue corridor are a number of Urbana Park District properties that can benefit from site improvements, further development and improved connections to nearby residential areas. To the north of Interstate 74, the Cunningham Avenue corridor is suitable for additional commercial and light industrial uses by taking advantage of the proximity of the Interstate 74/Cunningham Avenue (U.S. Route 45) interchange and of Frasca Airfield. A major east-west arterial known as “Olympian Drive” is planned just to the north of such area and will provide future connections to Champaign and Interstate 57.

Revitalization of Urbana’s commercial and industrial sectors is vital to the future health and well-being of the City. Due to the presence of the University of Illinois at Urbana-Champaign, the City has a disproportionately high percentage of its land area in tax-exempt status. At the

MAP KEY

-  City Boundary
-  TIF Districts #1 and #2
-  TIF District #4a - proposed boundaries



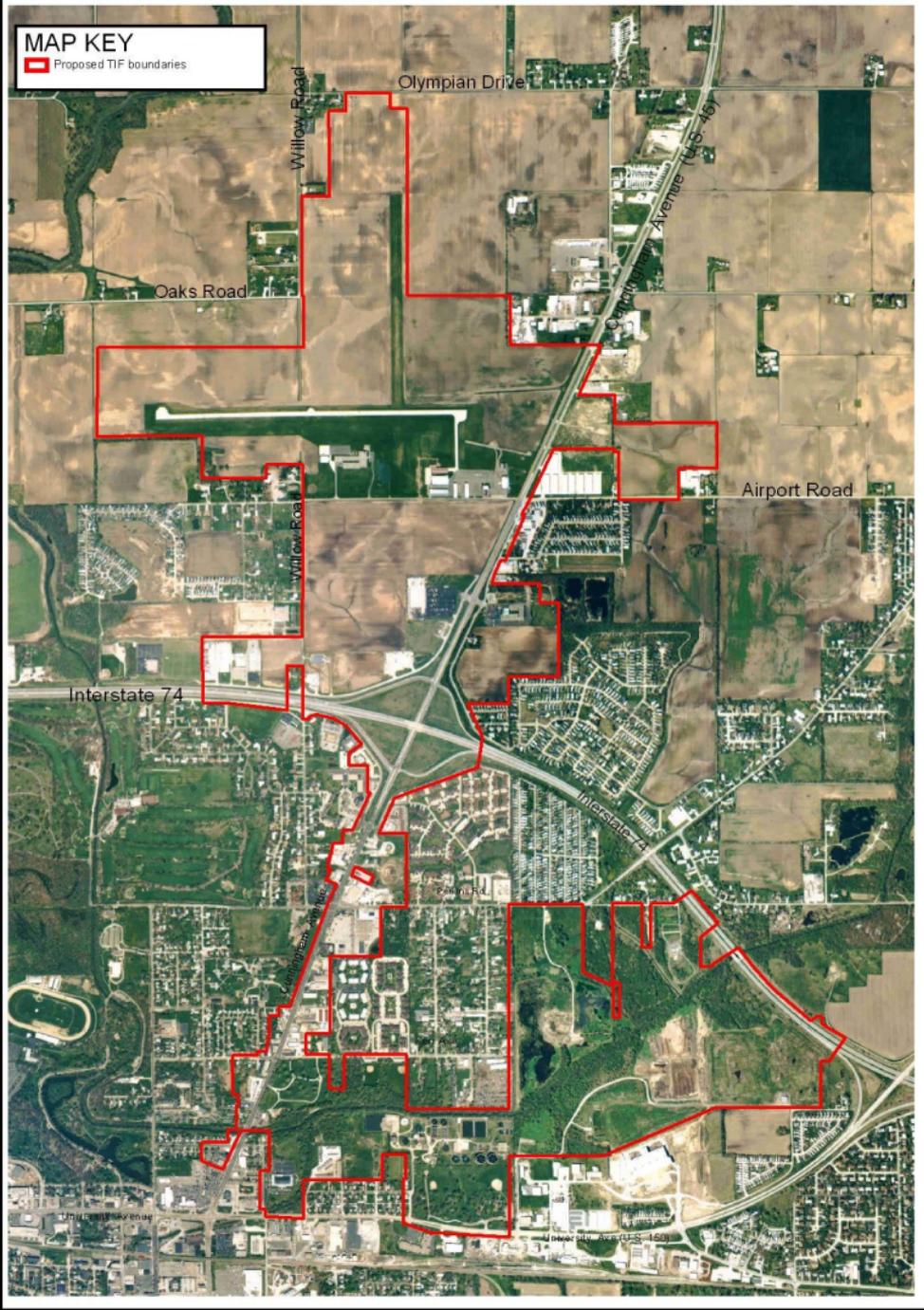
Cunningham Avenue Corridor Redevelopment Plan
Figure 1. Project Area Location

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MAP KEY

 Proposed TIF boundaries



Cunningham Avenue Corridor Redevelopment Plan
Figure 2. Aerial Photograph

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same time, the majority of local sales tax generating uses are located in commercial areas in the City of Champaign. As a result, Urbana's sales tax per capita lags far behind Champaign's and its real estate tax rate is the highest in Champaign County. By helping to encourage commercial revitalization in this corridor, the City can help to capture more retail sales and provide more retail choice for its residents. Redevelopment of light industrial uses in this area will also help the local economy by providing jobs and encouraging investment. These increased and revitalized commercial and industrial opportunities will help to strengthen and diversify the tax base of all the local taxing districts having taxable property in this area.

The City of Urbana takes pride in the high level of services it provides to its residents, including award winning schools and parks. This Redevelopment Plan will help to provide for the enhancement of recreational and outdoor educational opportunities in the northeast Urbana area, increased job training programs to be provided by the Urbana School District for the benefit of local business/industry, and improvements to fire protection capabilities due to improved road conditions, additional water line construction and hydrant placement and greater water pressure.

The Redevelopment Project Area is lacking in or has deficient urban infrastructure in the form of municipal utilities, access roadways and drainage facilities. The purpose of this Redevelopment Plan is to address the problems and conditions that qualify the Redevelopment Project Area as a "blighted" area pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, as supplemented and amended (hereinafter, the "Act"). Without TIF, it is unlikely that the resources necessary to facilitate the redevelopment of the Redevelopment Project Area and the elimination of factors qualifying the Redevelopment Project Area as a "blighted" area can be generated.

BACKGROUND

TIF is a financing mechanism that is available to Illinois municipalities to encourage local economic development and redevelopment. TIF relies upon the increased assessed values and incremental taxes generated by new development and redevelopment occurring within the Redevelopment Project Area to pay the costs of TIF-eligible projects. TIF is used to facilitate the development and redevelopment of blighted, unproductive areas that may be devoid of any economic development potential without the "jump-start" that can occur with TIF funded improvements.

TIF relies only upon increases in the assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area and does not rely upon, or otherwise negatively affect, the existing tax base of the local taxing districts. TIF provides for the reinvestment of any increases in incremental tax revenues occurring within the Redevelopment Project Area back into the Redevelopment Project Area for a set period of time no longer than 23 years. During this time, other local taxing districts (including the City) do not enjoy the benefit of any incremental tax increases collected within the Redevelopment Project Area. More specifically, TIF generates revenues by allocating incremental real estate tax revenues derived from increased assessed values to the TIF Fund in lieu of being disbursed to the various other local taxing districts. All local taxing districts continue to receive tax revenues based upon the assessed value of each taxable lot, block, tract or parcel of real property within the Redevelopment Project Area at the time TIF is adopted. Tax rates remain unaffected and are levied as deemed appropriate by each of the local taxing districts.

The assessed valuation of the Redevelopment Project Area at the time TIF is established is termed the “base year” assessment. All increases in assessed value on each parcel within the Redevelopment Project Area above the “base year” assessment are taxed in the same manner and at the same rate as if the parcel were not in the Redevelopment Project Area. However, incremental tax revenues generated from the increased assessed valuation above the “base year” assessment are placed in a TIF Fund and must be spent in conformance with this Redevelopment Plan and the Act. The amount paid by an individual taxpayer on a parcel is no different whether the parcel is in or out of the Redevelopment Project Area. It is the allocation of incremental taxes between the TIF Fund and the other local taxing districts (including the City) that is altered upon adoption of TIF.

TIF has become an increasingly popular economic development tool in Illinois since the enabling legislation therefore in 1977. The total number of redevelopment project areas jumped from 26 established between 1977 and 1984, to 177 established between 1987 and 1994, to 134 established between 1994 and 1999. As of 2000, the Illinois Tax Increment Association reported that a total of 660 redevelopment project areas had been established by 296 municipalities in Illinois. Between 1977 and 1996, the types of redevelopment project areas in Illinois can be classified as follows: Mixed Development (43%), Central Business District (24%), Industrial (15%), Mall / Commercial (13%), and Housing (6%).

PLANNING PROCESS

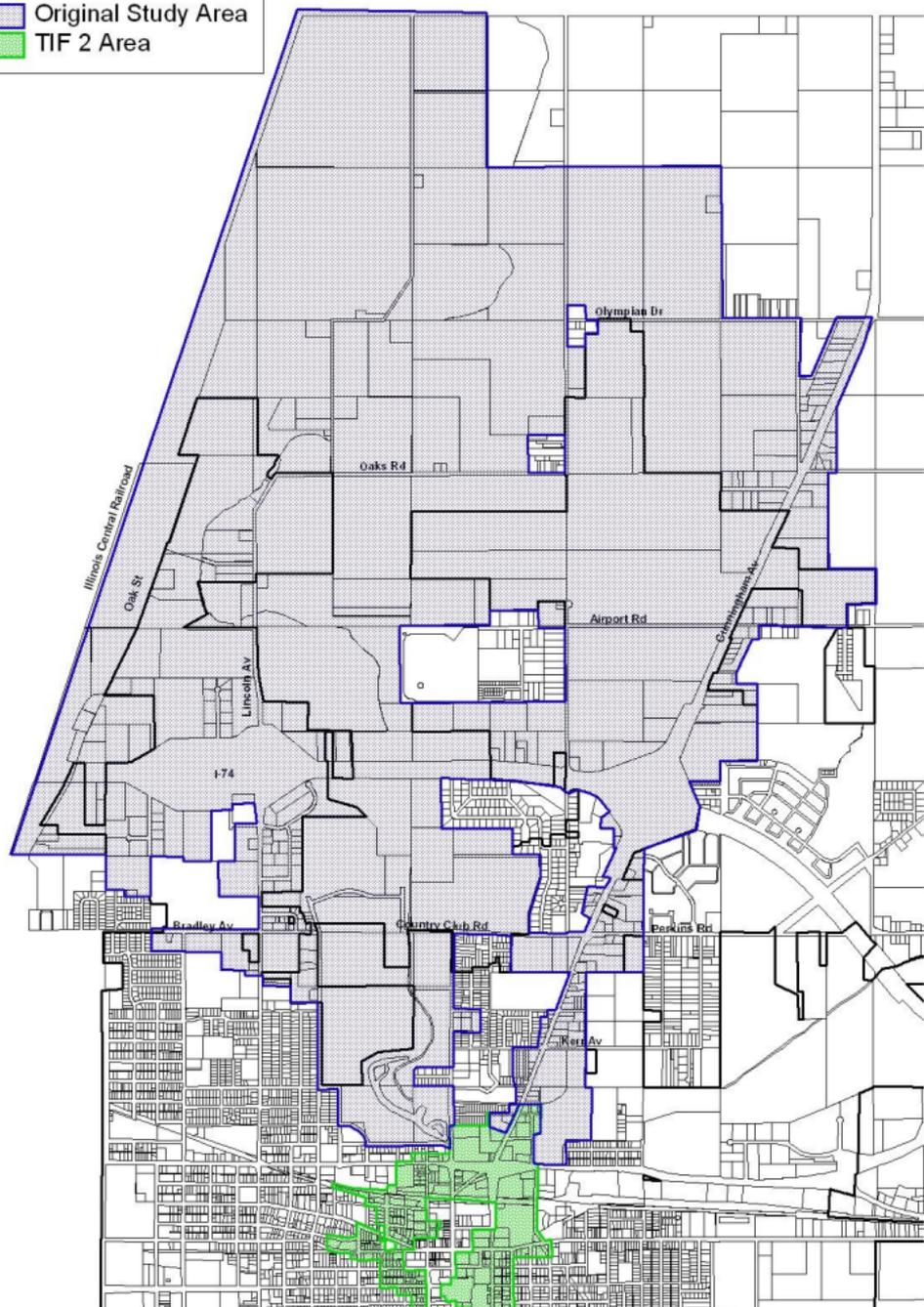
Advance planning for the Redevelopment Project Area was initiated by the City of Urbana in late 1999. At that time, the consulting firm of Peckham Guyton Albers and Viets, Inc. (PGAV) was retained to investigate the eligibility for establishing a redevelopment project area. The area covered by this initial investigation is depicted in Figure 3, Original Study Area Boundaries. It included approximately 3,620 acres.

The following concerns prompted the initial PGAV feasibility study:

- potential funding for long-term improvements and extension of Olympian Drive, as a major arterial to ultimately connect Cunningham Avenue (U.S. Route 45) with Interstate 57.
- funding for other circulation needs in the area, including improvements to Lincoln Avenue, Airport Road, and North Cunningham Avenue. Circulation improvements are needed to provide adequate east-west access (i.e., by extending Airport Road) and to serve future development in the area.
- public improvements associated with redevelopment of the north quadrants of the Cunningham Avenue/Interstate 74 interchange, as a critical commercial node for the City.
- “brownfield” redevelopment of older industrial sites along North Lincoln Avenue through lot consolidation, site clean-up and marketing efforts.

MAP KEY

- City Boundary
- Original Study Area
- TIF 2 Area



Cunningham Avenue Corridor Redevelopment Plan Figure 3. Original Study Area

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- Corridor beautification, lot consolidation, marketing, façade improvements for redevelopment of commercial properties along Cunningham Avenue.
- Provision of additional flexibility for TIF funding through connection of the proposed Redevelopment Project Area to the boundaries of existing Urbana TIF Districts.
- Implementation of Comprehensive Plan improvements.

On September 5, 2000, the Urbana City Council passed Resolution No. 2000-08-021R, providing for the preparation of a Feasibility Study for the North Urbana Tax Increment Financing District and declaring an intent to reimburse certain redevelopment project costs (a copy of which is included in Appendix A). This Resolution provided for the financial inducement of development and redevelopment within the area consistent with the anticipated Redevelopment Plan in order to encourage investment in the area that would not otherwise occur. The Resolution was forwarded to all local taxing bodies as an early notification of the feasibility study was about to be undertaken.

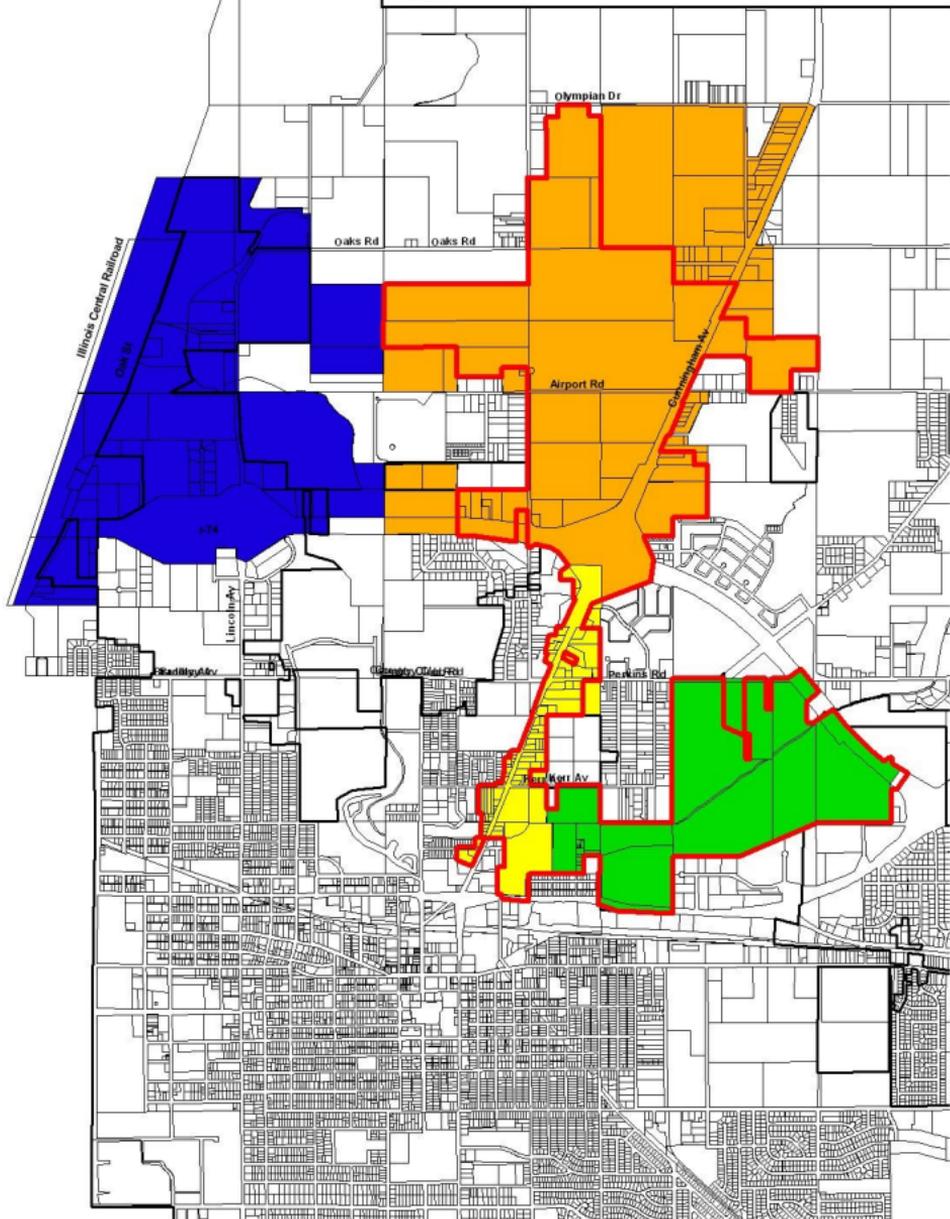
The Feasibility Study was completed in January, 2001, and was distributed to the Urbana City Council, affected taxing bodies and interested property owners. This study broke the Study Area down into three subareas (See Figure 4), one along North Cunningham Avenue south of the Interstate (Subarea 1), one along North Cunningham Avenue north of the Interstate (Subarea 2), and one along North Lincoln Avenue (Subarea 3).

The Feasibility Study concluded that the three subareas evaluated, both individually and collectively, met the criteria for “blight”, as defined and set forth in the Act. The Feasibility Study provided detailed descriptions of the qualifying criteria and block-by-block qualification analysis. The Feasibility Study also included projections for estimated tax increment in the potential Redevelopment Project Area under two build-out scenarios. Under this analysis, projected cumulative tax increment over a possible 23-year lifespan of the Redevelopment Project Area could range from \$66 to \$105 million dollars. This tax increment could support redevelopment project costs between \$13.7 and \$33.5 million dollars.

Since completion of the Feasibility Study, the City has sought to annex properties that were evaluated in the Feasibility Study and which could benefit from redevelopment activities. A number of eligible properties have since been annexed into the City. The City has also met with other local taxing bodies to review concerns about redevelopment in the area and to incorporate redevelopment projects that are consistent with the Act and with the goals and objectives of these taxing bodies.

The Redevelopment Project Area for the North Cunningham Avenue Corridor incorporates the annexed portions of the previously evaluated Subareas 1 and 2, along with a number of additional properties to the east of Cunningham Avenue that involve public park and related recreational activities. A revised Feasibility Study has been prepared to address the reconfigured Subareas 1 & 2 and to incorporate certain Urbana Park District properties. (See Figure 5). A total of 1,043 ± acres and 129 parcels are included in the Redevelopment Project Area. It is anticipated that a separate Redevelopment Plan will be prepared for the North Lincoln Avenue Subarea in the next 12 months.

-  City Boundary
- TIF 4 Study Areas
-  Sub Area 1 = North Cunningham Redevelopment
-  Sub Area 2 = O'Brien/Frasca Commercial
-  Sub Area 3 = North Lincoln Industrial
-  Sub Area 1 Addition = Park District
-  Proposed TIF Boundary



Cunningham Avenue Corridor Redevelopment Plan

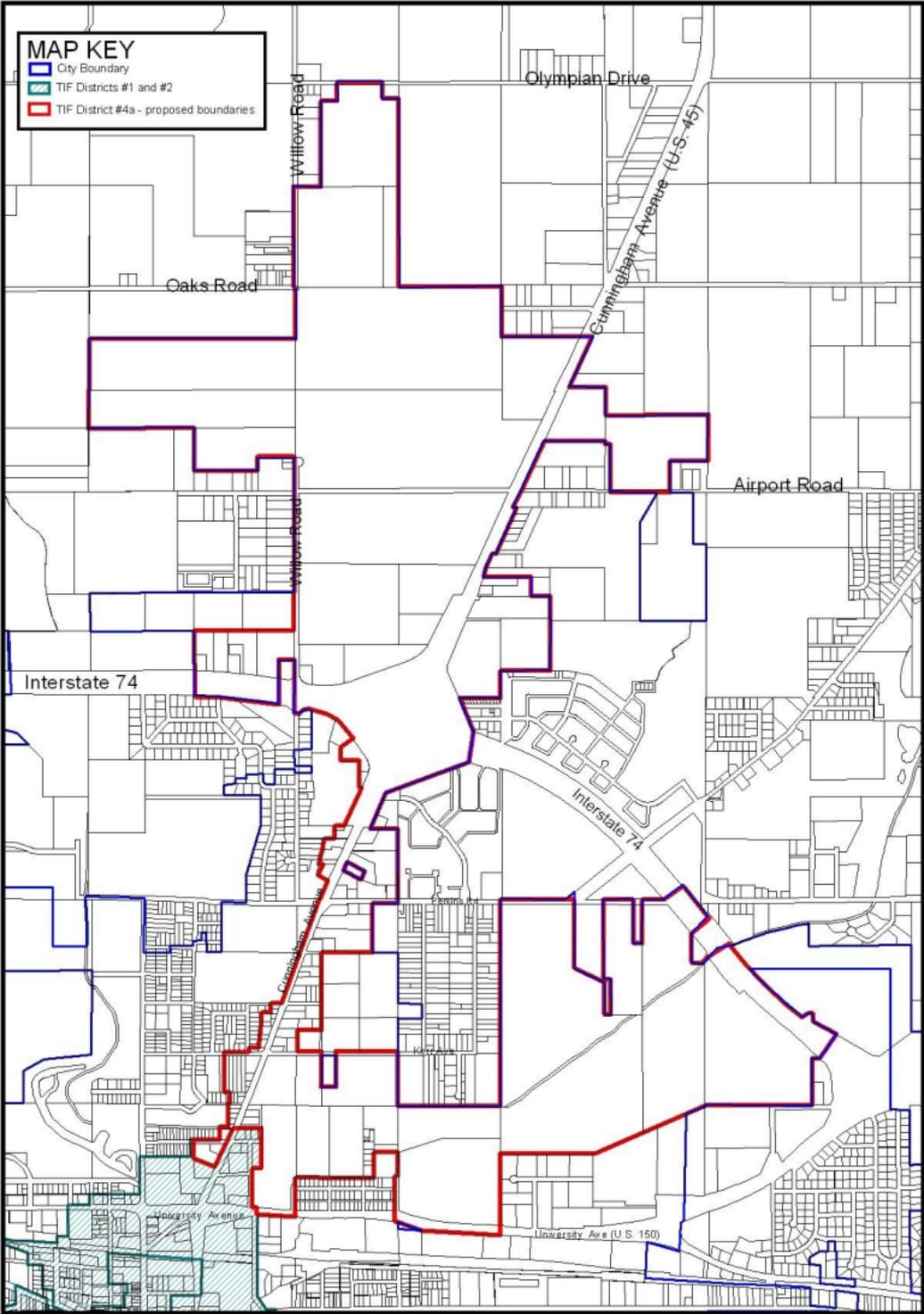
Figure 4. Original Subareas

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MAP KEY

- City Boundary
- TIF Districts #1 and #2
- TIF District #4a - proposed boundaries



Cunningham Avenue Corridor Redevelopment Plan
Figure 5. Redevelopment Project Area Parcel / Boundary Map



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It should be noted that since issuance of the Draft Redevelopment Plan in September 2001, all but three of the previously anticipated annexations have occurred. The parcel numbers for the properties that have not been annexed to the City include 30-21-04-201-015, 30-21-04-100-007, and 30-21-09-200-009. These parcels include 2.10± acres of property planned for commercial use north of the Park Inn on the east side of Cunningham Avenue and 9.63± acres of property planned for residential and recreation use on the south side of East Perkins Road. Exclusion of these properties reduced the Redevelopment Project Area boundaries from 1055± acres to 1043± acres. Eligibility of the Redevelopment Project Area is not affected by these minor exclusions.

The schedule for the adoption of this Redevelopment Plan, the establishment of the Redevelopment Project Area, and the adoption of TIF is included in Appendix B. The updated Feasibility Study is included in its entirety as Appendix C. The original Feasibility Study is on file with the Urbana City Clerk.

Residential Impact

The Act requires that special notice of a public meeting be provided if the proposed redevelopment plan or project area would result in the displacement of residents from 10 or more inhabited residential units or if a redevelopment project area contains 75 or more residential units. A housing impact study would also be required under the Act for any displacement of residents from inhabited residential units.

The Redevelopment Project Area contains five or fewer inhabited residential units and this Redevelopment Plan will not result in the displacement of any residents from inhabited residential units. Pursuant to the Act, the City is required to certify that there will not be any displacement of residents from inhabited residential units as a result of this Redevelopment Plan.

DISPLACEMENT CERTIFICATE

The City hereby certifies that this Redevelopment Plan will not result in the displacement of residents from inhabited units under Section 11-74.4-3(n)(5) of the Act.

Joint Review Board

Prior to the adoption of an Ordinance establishing a Redevelopment Project Area, the City must convene a Joint Review Board. The Joint Review Board is to consist of a representative selected by each community college district, local elementary school district, high school district or local community unit school district, park district, library district, township, fire protection district, and county that has authority to directly levy taxes on the property within the proposed Redevelopment Project Area; plus a representative selected by the City; and a public member. If the Redevelopment Project Area contains 75 or more inhabited residential units or would involve the removal of 10 or more inhabited residential units, the public member must be a resident of the area. As noted above, the Redevelopment Project Area contains five or fewer inhabited residential units.

The Joint Review Board is required to meet no sooner than 14 days or later than 28 days after the mailing of notice by the City to all of the local taxing districts as required by Section 11-74.4-6 of the Act. The Joint Review Board is required to submit its recommendation to the City regarding whether the Redevelopment Project Area and this Redevelopment Plan satisfy the objectives of the Act, the Plan requirements and the eligibility criteria defined in Section 11-74.4-3 of the Act.

The Joint Review Board for the Cunningham Avenue Corridor Redevelopment Project Area met on October 25, 2001 and again on November 8, 2001. At the second meeting, the Joint Review Board moved to unanimously recommend approval of the Redevelopment Plan and designation of the Redevelopment Project Area (including indicated map adjustments) on the basis that the Redevelopment Project Area and Redevelopment Plan satisfy the eligibility and other requirements of the Redevelopment Act. A written report of the Joint Review Board setting forth its recommendation and minutes of these meetings are included in Appendix D.

Public Hearing

Pursuant to the Act, the City was required to make a copy of the Draft Redevelopment Plan available for public inspection and to pass an ordinance or resolution fixing a time and place for public hearing on the designation of the Redevelopment Project Area and approval of the Redevelopment Plan. Legal notice regarding the public hearing was required to be published and sent to all local taxing districts, to the Illinois Department of Commerce and Community Affairs, and to all property owners within the Redevelopment Project Area.

Pursuant to Ordinance No. 2001-10-128 (copy included in Appendix A), the Urbana City Council held a public hearing on the Redevelopment Plan, the related Redevelopment Project, the Redevelopment Project Area, and adoption of TIF on December 3, 2001. No public comment was received at that time. While City staff did receive a number of telephone inquiries about the Redevelopment Plan, no formal comment letters on the proposed district were received.

Adoption

Pursuant to the recommendation of the Joint Review Board and the public hearing on the Redevelopment Plan, the related Redevelopment Projects, the Redevelopment Project Area, and the adoption of TIF, the City Council may undertake the formal adoption thereof by one or more ordinances, which are required to be filed with the Champaign County Clerk. Copies of the adopting ordinances are contained in Appendix A.

II. REDEVELOPMENT PROJECT AREA DESCRIPTION

The Redevelopment Project Area is located in the northern portion of the City, generally along both sides of Cunningham Avenue from University Avenue north to Olympian Drive. The 1,043-acre area is generally bounded by Olympian Drive and Oaks Road on the north, parcels east of Cunningham Avenue and Interstate 74 on the east, University Avenue on the south, and parcels west of Cunningham Avenue and Willow Road on the west. A map showing the area boundary is shown in Figure 5. A legal description for the boundary of the Redevelopment Project Area is included in Appendix E. Tax parcel maps are included in Appendix F.

Major roadways in the area include Interstate 74, Cunningham Avenue (U.S. Route 45), and University Avenue (U.S. Route 150). Other east-west roadways include Kerr Avenue, Perkins Road, Airport Road, Oaks Road, and Olympian Drive. Willow Road runs north-south north of Interstate 74. The Boneyard Creek and Saline Branch drainageways extend generally west-east in the southeastern portion of the area, between University Avenue and Perkins Road.

The Redevelopment Project Area consists of a mixture of older commercial and industrial areas and adjacent undeveloped lands. Much of the area was developed while under the jurisdiction of the County and was not built to current urban development and building codes. South of Interstate 74, the area is characterized by older shallow lot commercial developments that do not meet current access requirements or commercial design standards. The recreational sites to the east are hampered by poor road conditions, presence of floodplain, and residual dumping from a former landfill site. To the north of Interstate 74, the area suffers from irregular lotting patterns, poor road conditions, and limited availability of urban infrastructure in the form of sanitary sewers, municipal water, and storm drains. Localized flooding is common in this area and is a detriment to investment. The lack of a continuous east-west roadway hampers access and emergency response north of the Interstate.

Land uses in the area include a variety of “strip-style” commercial uses, an older neighborhood shopping center featuring discount stores, contractor supplies and showrooms, construction equipment rentals, a general merchandiser common to rural areas (“Farm and Fleet”), warehouses, self-storage facilities, a private airport (Frasca Airfield) and associated office uses, and a hotel/conference center (“Park Inn”). In addition, a number of vacant and previously developed parcels are located in the area. Generalized existing land uses are shown in Figure 6. Photographs typifying the area are included in Figure 7.

While the area as a whole shows little investment, a major commercial development is being undertaken at the northwest corner of the intersection of Interchange 74 and Cunningham Avenue, due in material part to the proposed establishment of this Redevelopment Project Area. This development involves the relocation and reconstruction of the “Farm and Fleet” general merchandise store and the relocation and expansion of the University Auto Park (“O’Brien” site) from the northwest corner of University Avenue and Cunningham Avenue (just south of the Redevelopment Project Area) to this site. This development will create new commercial sites at the existing auto sales location just south of the proposed area within the City’s downtown Redevelopment Project Area.

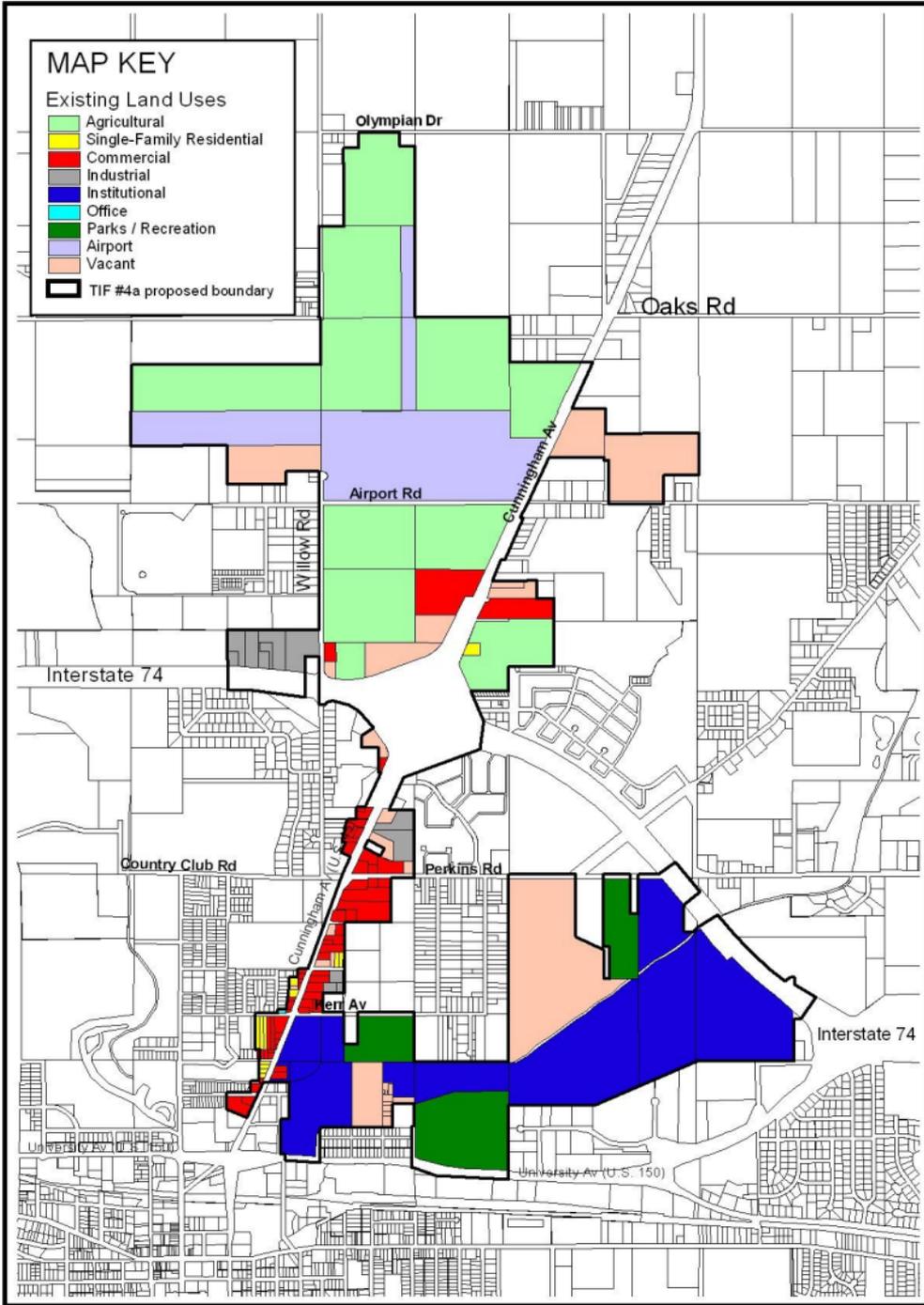
The City played a key role in bringing the property owners together to create the site of this commercial development by providing for the relocation of a solid waste company office

MAP KEY

Existing Land Uses

- Agricultural
- Single-Family Residential
- Commercial
- Industrial
- Institutional
- Office
- Parks / Recreation
- Airport
- Vacant

TIF #4a proposed boundary



Cunningham Avenue Corridor Redevelopment Plan Figure 6. Existing Land Uses

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Figure 7. Area Photographs





(“Central Waste”) existing on such site in order to relocate and rebuild the “Farm and Fleet” store and to relocate the University Auto Park facility on this larger site. The City and the County of Champaign also assisted in providing for necessary access and roadway improvements for this development. The Development Agreements for this project, including documentation of the developer’s reliance on TIF, are included in Appendix G. The Resolution contained in Appendix A also includes provisions for redevelopment inducement as a part of the designation of the Redevelopment Project Area.

LAND USE PLAN DESIGNATIONS

The land use plan maps of the City of Urbana Comprehensive Plan (1982) and Extra-Territorial Jurisdictional Area Plan (1993), as amended, depict future land use designations for the Redevelopment Project Area. These maps are compiled as Figure 8. As shown, the area is planned for a mixture of commercial, recreation, industrial, and airport uses. These land uses are generally reflective of current and anticipated uses for the Redevelopment Project Area. This Redevelopment Plan will assist in the implementation of the City’s Comprehensive Plan by encouraging the development and redevelopment of the area consistent with such established land use designations. The Redevelopment Plan is also consistent with relevant goals, objectives, and policies of the Comprehensive Plan, as described in Chapter IV.

The City of Urbana is currently undertaking a major update to its Comprehensive Plan, to be known as the “Comprehensive Plan 2002”. This effort is in its early phases. A report on the Existing Conditions of the planning area has been prepared and a number of neighborhood visioning workshops were completed in Fall 2001. As a component of this effort, the greater North Urbana Area will be the subject of a special area plan to be prepared under the auspices of a planning grant that has been tentatively awarded by the Illinois Department of Commerce and Community Affairs.

STREET AND HIGHWAY PLAN DESIGNATIONS

The Street Classification Map of the Urbana Comprehensive Plan, as amended, and the “C-U in 2030” Transportation Plan prepared by the Champaign-Urbana Urbanized Area Transportation Study (CUUATS) depict Cunningham Avenue, University Avenue, and Interstate 74 as major arterials; Airport Road as a minor arterial; and Kerr Avenue and Perkins Road as collectors. (See Figure 9). The Capital Improvement Plan also shows Willow Road north of Interstate 74 and Anthony Drive east and west of Cunningham Avenue as collectors. Revisions to such roadway plans are possible through the Comprehensive Plan 2002 process.

ZONING DESIGNATIONS

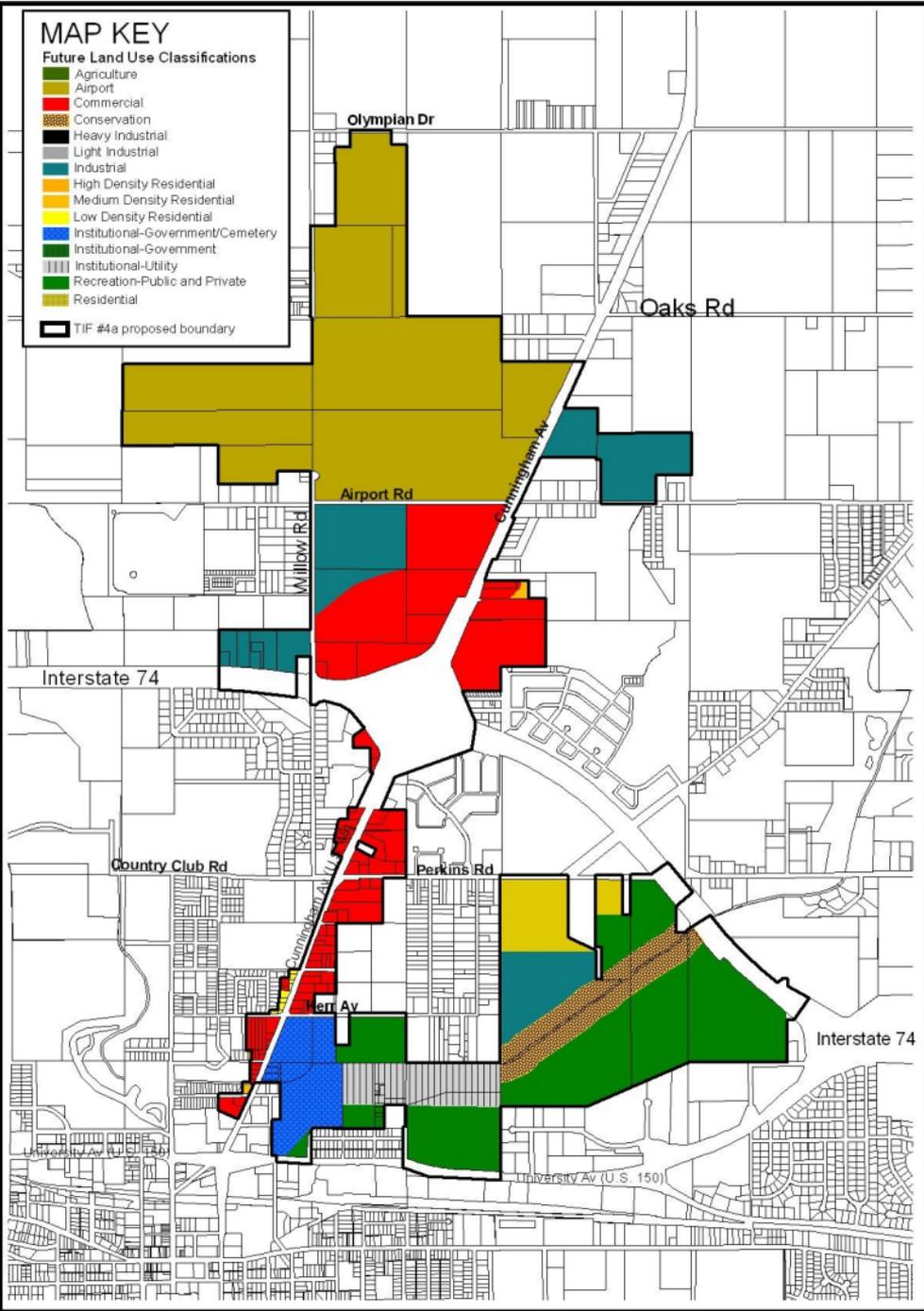
As shown in the Urbana Zoning Map (Figure 10), the Redevelopment Project Area has a variety of zoning classifications, including General Business (B-3); Industrial (IN); Conservation-Recreation-Educational (CRE); and Agriculture (AG). Under the terms of approved Annexation Agreements for the Frasca Airport properties, much of the area north of Interstate 74 currently having an Industrial classification is required to be rezoned to an “Airport” zoning classification, once such a classification is added to the Urbana Zoning Ordinance.

MAP KEY

Future Land Use Classifications

- Agriculture
- Airport
- Commercial
- Conservation
- Heavy Industrial
- Light Industrial
- Industrial
- High Density Residential
- Medium Density Residential
- Low Density Residential
- Institutional-Government/Cemetery
- Institutional-Government
- Institutional-Utility
- Recreation-Public and Private
- Residential

TIF #4a proposed boundary



Cunningham Avenue Corridor Redevelopment Plan Figure 8. Comprehensive Plan Land Use Map

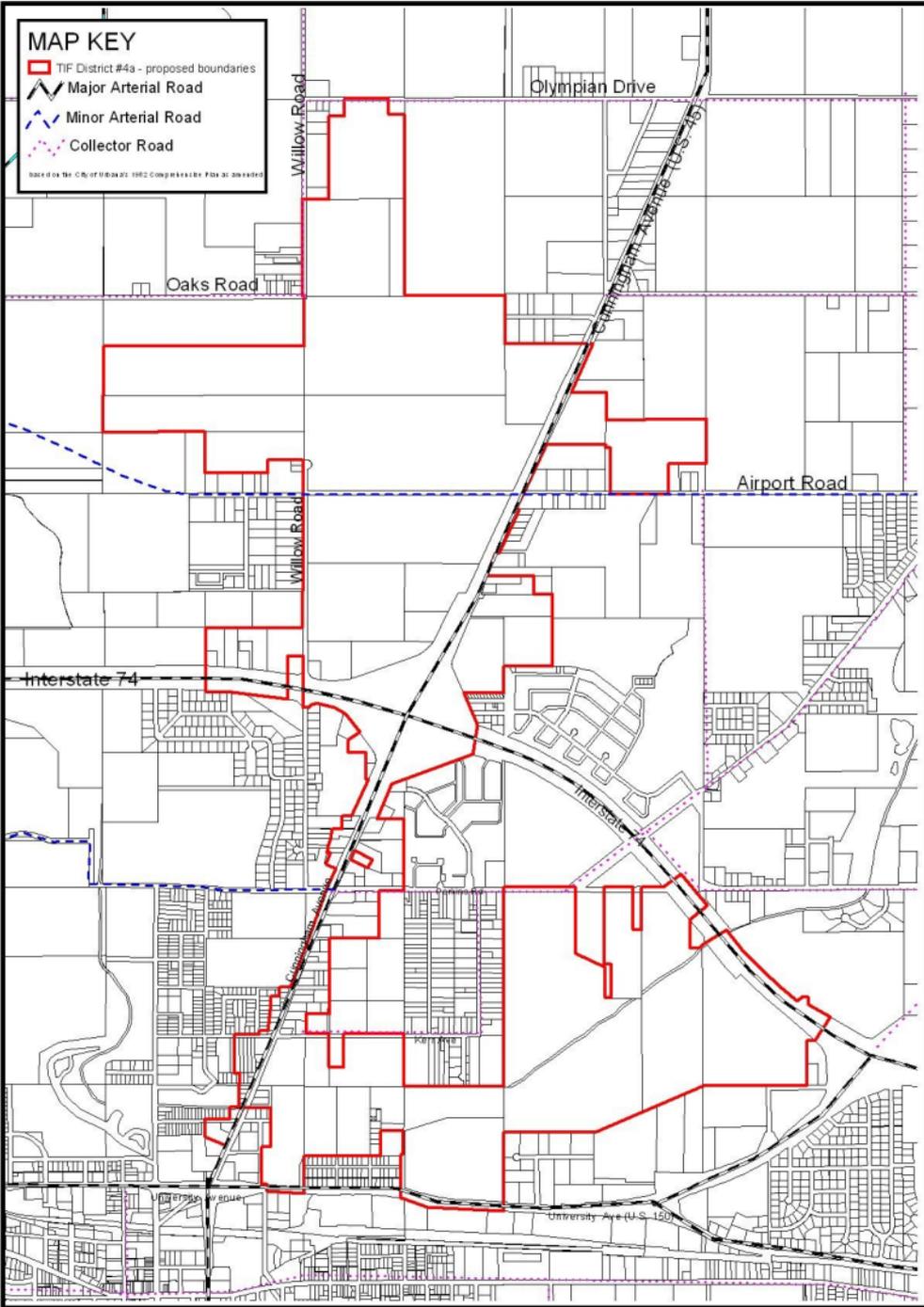
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MAP KEY

-  TIF District #4a - proposed boundaries
-  Major Arterial Road
-  Minor Arterial Road
-  Collector Road

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Cunningham Avenue Corridor Redevelopment Plan
Figure 9. Comprehensive Plan Roadway Designations

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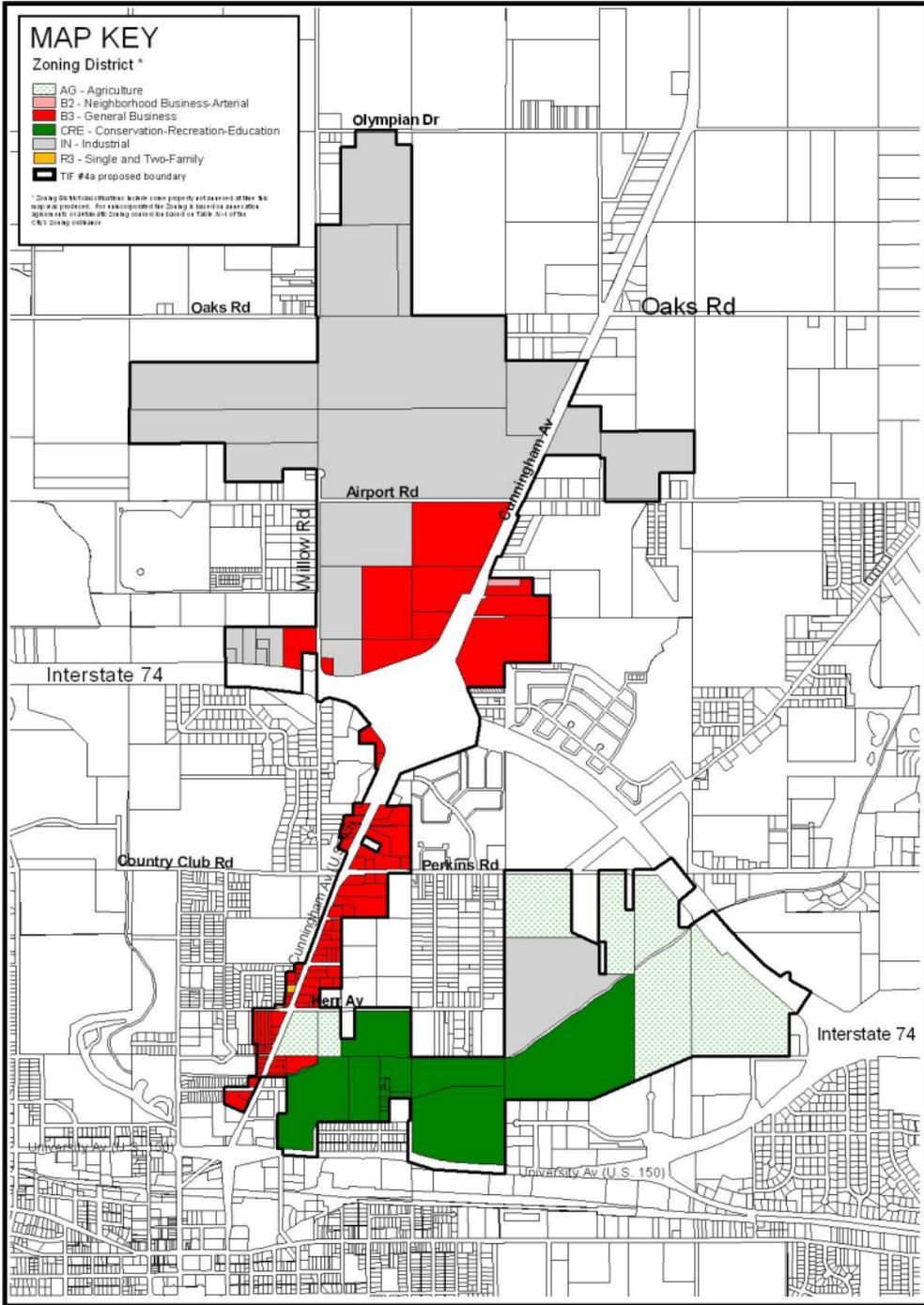


MAP KEY

Zoning District *

-  AG - Agriculture
-  B2 - Neighborhood Business-Arterial
-  B3 - General Business
-  CRE - Conservation-Recreation-Education
-  IN - Industrial
-  R3 - Single and Two-Family
-  TIF #4a proposed boundary

* Zoning Districts are shown for the entire city and are not shown for the entire city. For more information on the Zoning Districts, please contact the City Planning Department at 215 S. 1st St., Urbana, IL 61802.



Cunningham Avenue Corridor Redevelopment Plan Figure 10. Zoning Designations

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CAPITAL IMPROVEMENT PLAN

The City of Urbana Capital Improvement Plan (CIP) includes a number of roadway and other public works projects within the Redevelopment Project Area. Intersection improvements to the intersection of Cunningham Avenue and University Avenue (known as “Five Points”) are currently underway. The State of Illinois in conjunction with Champaign County and the City is also planning improvements to the Interstate 74/Cunningham Avenue/Anthony Drive area in response to the commercial development of the northwest corner of this intersection for relocation of an auto dealership and associated commercial uses. Improvements to the Cunningham Avenue/Airport Road intersection are also planned. The CIP also shows pavement construction for developments along the east and west side of Cunningham Avenue in the vicinity of this redevelopment project. Other roadway improvements shown in the CIP include Airport Road west and east of Cunningham Avenue and oil and chip improvements to Willow Road north and south of Interstate 74.

Sidewalks are shown as not yet constructed along portions of Cunningham Avenue, Perkins Road, University Avenue, and Willow Road and along the entire length of Airport Road. Sidewalks are also lacking along Oakland Avenue, Thompson Street, Kenyon Road, and Anthony Drive. There is no street lighting along Perkins Road, Kenyon Road, Anthony Drive, Willow Road, and Airport Road; along University Avenue, Oakland Avenue, and Thompson Street east of Cunningham Avenue; and along Cunningham Avenue north of the Interstate. Also shown in the CIP for improvements is a City storm sewer line along Oakland Avenue and extending south to Kerr Avenue.

These improvements are indicated on CIP maps as identified needs or deficiencies. Construction for some but not all of these improvements is indicated within the next ten years.

OTHER INFRASTRUCTURE PLANS

Sanitary Sewers

Sanitary sewer service in the Redevelopment Project Area is provided by the Urbana-Champaign Sanitary District (the “District”). As properties are annexed, the City assumes the responsibility for the maintenance and replacement of collector sewer lines, while the interceptor sewers remain the responsibility of the District. The District maintains two treatment facilities, one in Urbana located along east University Avenue known as the “Northeast Plant” and one in Champaign known as the “Southwest Plant.” The Northeast Plant is located within the Redevelopment Project Area. Extension of sanitary sewer service by the District occurs at the time of development. The District policy requires the developer to construct the size pipe needed to serve the proposed development and the District pays for any oversizing and deepening that may be needed to serve the larger area.

The Sanitary District is currently undertaking a long-range facility planning process. This process involves an update to the planning for the service area and the treatment plant. A draft of such long range plan is currently under review. The objectives of the service area planning effort are: 1) to identify growth areas and develop population projections to help size the capacity of treatment facilities over the next 20 years, and 2) to determine the sewer routing and sizing of interceptor sewer extensions to best serve the growth areas identified.

Some amount of growth in the northern portion of Urbana and Champaign would be accommodated by extension of existing interceptors as part of the proposed Northern Champaign & Urbana Interceptor Extensions (Figure 11). However, existing interceptors did not anticipate build out in certain sub-basins, which will limit the ability of the extensions to accommodate future growth in this area. The projected cost of the Northern Champaign & Urbana Interceptor Extensions for all sub-basins would cost close to \$16 million (Urbana's portion of this cost would be approximately \$8.1 million).

Water

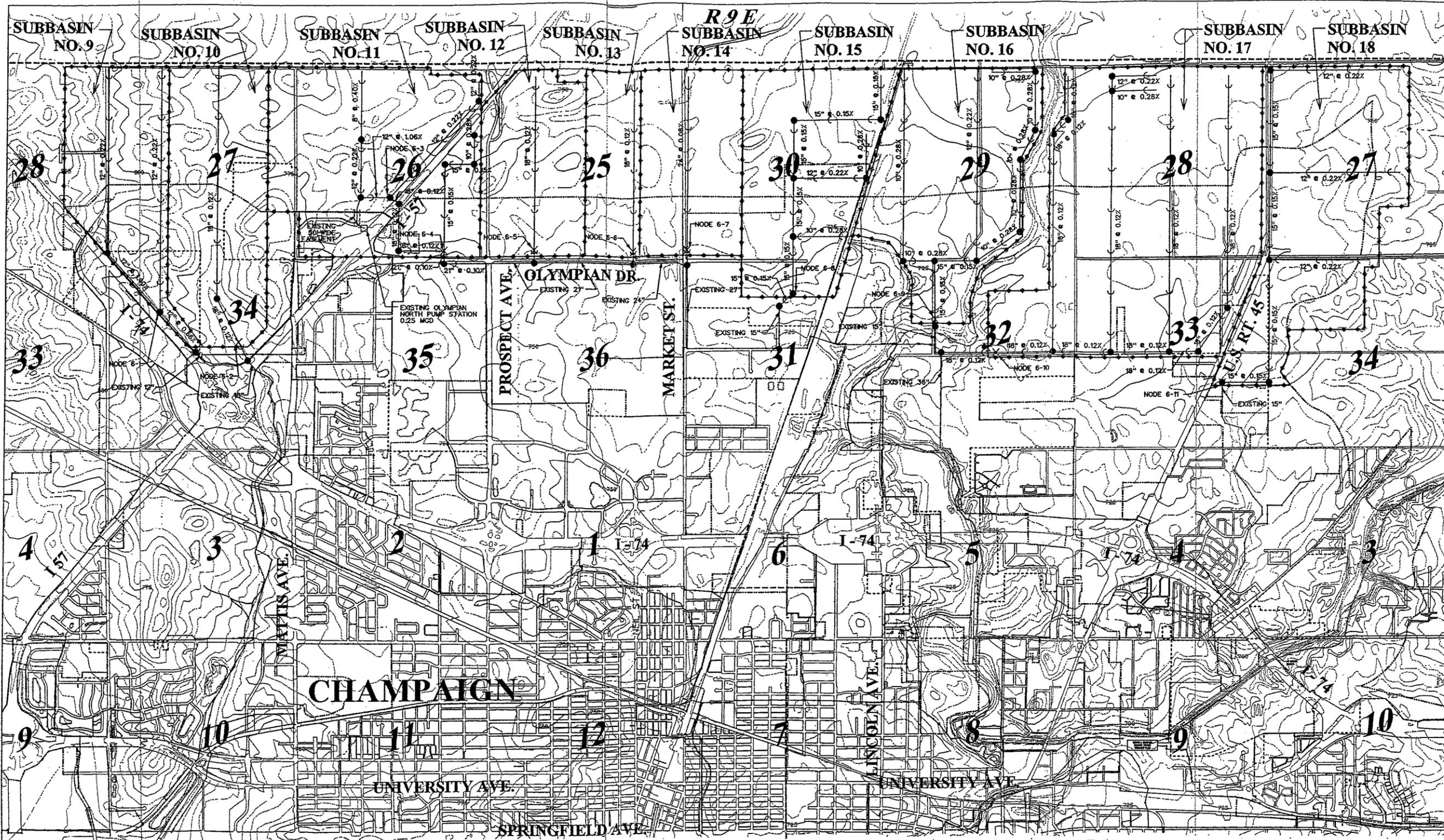
Municipal water treatment and distribution in Urbana is provided by a private company, Illinois-American Water Company (formerly Northern Illinois Water Company). Illinois-American Water Company extends water lines and service at cost and upon customer demand. In the northern portion of the Redevelopment Project Area, water is provided by individual private wells. As development occurs, coordination of water extensions and looping of water mains is important to ensure system redundancy and adequate fire protection in the form of fireflows (i.e., size and pressure) and hydrant spacing. These requirements are addressed in the Urbana Subdivision and Land Development Code, which requires a maximum hydrant spacing of no more than 500 feet.

Illinois-American is currently undertaking a comprehensive facility planning process. The results of this five-year plan will be coordinated with and incorporated into Urbana's Comprehensive Plan 2002 process. The future availability of water mains and service lines north of Interstate 74 will have a significant effect on development patterns in this area. Major planned improvements include a northern loop in the vicinity of the proposed Olympian Drive roadway.

Stormwater Drainage

Stormwater drainage in the Redevelopment Project Area is accommodated through a system of storm sewers, detention basins, farm tiles, roadside ditches, and open swales. Storm sewers in the corporate limits of Urbana are constructed for and maintained by the City. Drainage facilities in portions of the Area are under the jurisdiction of Saline Branch, Hensley, and Beaver Lake Drainage Districts. These drainage districts were originally organized to provide for the drainage of agricultural land, but they also serve to discharge stormwater from the City. When drainage district improvements are made, the City and the citizens living within the drainage district are assessed a share of the costs based upon the benefits received.

New subdivisions in Urbana are required to construct storm sewers and to provide detention in accordance with the Urbana Subdivision and Land Development Code. However, some developed areas in Urbana, including much of the Redevelopment Project Area, were developed prior to these code requirements and do not have storm sewers or detention basins. This results in some areas of localized flooding during storm events.



III. QUALIFICATION OF REDEVELOPMENT PROJECT AREA

ELIGIBILITY CRITERIA

Under the Act, the Redevelopment Project Area must qualify as a “blighted” area or “conservation” area or combination thereof, based upon criteria set forth in the Act. In addition, this Redevelopment Plan must be targeted toward eliminating the conditions that qualify the Redevelopment Project Area as a “blighted” area, “conservation” area or combination thereof. The Redevelopment Project Area must also be contiguous and in excess of one-half acre in size.

The Redevelopment Project Area qualifies as a “blighted” area as more fully detailed in the Feasibility Study included herewith as Appendix C. The definitions and criteria utilized herein below are as set forth in the Act.

Definition of "Vacant"

The Act defines “vacant land” as any parcel or combination of parcels of real property without industrial, commercial and residential buildings which have not been used for commercial agricultural purpose within five years prior to the designation of the redevelopment project area, unless such parcel is included in an industrial park conservation area or such parcel has been properly subdivided.

Criteria for "Blight" in Vacant Areas

If a property is vacant land, the sound growth of the Redevelopment Project Area is required under the Act to be impaired by a combination of two or more of the following factors, each of which is required under the Act to be present to a meaningful extent and each of which is reasonably distributed throughout the vacant part of the Redevelopment Project Area to which it pertains:

- a. obsolete platting of vacant land
- b. diversity of ownership of vacant land
- c. tax and special assessment delinquencies on such land
- d. deterioration of structures or site improvements in neighboring areas adjacent to the vacant land
- e. the area has incurred Illinois or U.S. Environmental Protection Agency remediation costs
- f. a decline of the equalized assessed valuation of the proposed redevelopment project area for at least three of the last five years or an increase at an annual rate less than the balance of the City for at least three of the last five years

Alternatively, the sound growth of the Redevelopment Project Area is required under the Act to be impaired by one of the following factors that has documented presence to a meaningful extent and that is reasonably distributed throughout the vacant part of the Redevelopment Project Area to which it pertains:

- a. the area consists of an unused quarry, quarries, mines, or strip mine ponds
- b. the area consists of unused rail yards, rail tracks or railroad rights-of-way
- c. the area, prior to its designation, is subject to chronic flooding that adversely impacts on real property in the area, as certified by a registered professional engineer or appropriate regulatory agency
- d. the area consists of an unused or illegal disposal site containing earth, stone, building debris, or similar materials that were removed from construction, demolition, excavation, or dredge sites
- e. the area is between 50 to 100 acres in size, 75% vacant, shows certain deleterious qualities, and was designated as town center before 1982, but not developed for that purpose
- f. the area qualified as a blighted improved area immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding area.

Criteria for "Blight" in Improved Areas

If property is improved, the improved industrial, commercial, and residential buildings or improvements are required under the Act to be detrimental to the public safety, health or welfare because of a combination of five or more of the following factors each of which are documented to be present to a meaningful extent and which are reasonably distributed throughout the improved part of the redevelopment project area:

- a. dilapidation
- c. obsolescence
- d. deterioration
- e. presence of structures below minimum code standards
- f. illegal use of individual structures
- g. excessive vacancies
- h. lack of ventilation, light or sanitary facilities
- j. inadequate utilities
- k. excessive land coverage and overcrowding of structure and community facilities
- l. deleterious land use or layout
- m. environmental clean-up
- n. lack of community planning
- o. decline or sub-par trend in equalized assessed valuation for at least three of the last five years

Conservation Area

A “conservation” area is considered to be not yet “blighted”, but subject to future “blight” due to the presence of certain factors that are detrimental to the public safety, health, morals or welfare. To qualify as a “conservation” area, 50% or more of the structures in the area must be 35 years of age or more, plus three or more of the following factors must be present:

- a. dilapidation
- b. obsolescence
- c. deterioration

- d. presence of structures below minimum code standards
- e. illegal use of individual structures
- f. excessive vacancies
- h. lack of ventilation, light, or sanitary facilities
- j. inadequate utilities
- k. excessive land coverage and overcrowding of structures and community facilities
- l. deleterious land use or layout
- m. lack of community planning
- n. remediation costs incurred
- o. declining or sub-par trend total equalized assessed valuation for at least three of the last five years

QUALIFICATION SURVEY SUMMARY

An initial Tax Increment Financing Feasibility Study was prepared by PGAV for a larger area in north Urbana in January 2001 (see Figure 3). This study looked at both the eligibility and the financial feasibility for designation of Redevelopment Project Area(s) in north Urbana.

The current Redevelopment Project Area is the subject of an updated eligibility report prepared by PGAV in September, 2001, a copy of which is included in its entirety as Appendix C. This report includes a discussion of the statutory basis for tax increment financing, the basis for eligibility of the Redevelopment Project Area and findings thereto, a qualification analysis key map, summary of blighting/ conservation factors by block, trends in equalized assessed valuation by parcel, and detailed matrices showing blighting/conservation factors by block.

This report evaluates both the Cunningham Avenue Corridor Redevelopment Project Area (called "Subarea 1") and the North Lincoln Avenue Corridor Redevelopment Project Area (called "Subarea 2"). The Subarea 1 analysis includes three parcels that are not included in the proposed Redevelopment Project Area in the because they have not been annexed into the City (Property Identification Numbers are 30-21-04-201-015, 30-21-04-100-007, and 30-21-09-200-009). PGAV has verified that the eligibility of the Redevelopment Project Area is not affected by these minor exclusions.

CONCLUSIONS

The PGAV eligibility report concludes that:

1. The Area as a whole meets the statutory requirements as a "blighted" area. The factors necessary to make this finding are present to a meaningful extent and are reasonably distributed throughout the Area.
2. The Redevelopment Project Area exceeds the statutory minimum size of 1-1/2 acres.
3. The Redevelopment Project Area contains contiguous parcels of real property.
4. It is reasonable to expect that all properties included in the Redevelopment Project Area would substantially benefit from being included in the Area.

5. The proposed Redevelopment Project Area, as a whole, has not been subject to growth and development through investment by private enterprise and such growth and development would not reasonably be anticipated to occur without public assistance. This is evidenced by the fact that the total Equalized Assessed Valuation (EAV) of the Area has not kept pace with the balance of Urbana during at least three of the last five years.

IV. REDEVELOPMENT PLAN GOALS AND POLICIES

REDEVELOPMENT PLAN GOALS

This Redevelopment Plan includes the following broad goals and objectives for the Redevelopment Project Area.

1. *TO ELIMINATE THOSE CONDITIONS WHICH QUALIFY THE REDEVELOPMENT PROJECT AREA AS “BLIGHTED”*

The Redevelopment Project Area qualifies as a “blighted” area due to a number of factors, including: deterioration of buildings and site improvements; structures below minimum code standards; excessive land coverage; substandard or lacking utilities, including storm, sanitary sewers, and water supply; deleterious land use or layout; lack of community planning; and equalized assessed valuation trends below par for the City. In addition, some areas were also found to have flooding, environmental contamination, and dumping of debris. Implementation of this Redevelopment Plan will address and eliminate these qualifying factors through drainage and utility improvements, redevelopment of properties, roadway and access improvements, and application of updated community planning and building and subdivision ordinance requirements.

2. *TO FACILITATE THE DEVELOPMENT AND REDEVELOPMENT OF COMMERCIAL AND INDUSTRIAL USES ALONG THE CUNNINGHAM AVENUE CORRIDOR IN NORTH URBANA*

This Plan is designed to facilitate the development and redevelopment of commercial, light industrial, and airport-related uses along the North Cunningham Avenue corridor between University Avenue and Olympian Drive in the Redevelopment Project Area, and provide a mechanism to help finance major sanitary sewer, water distribution, roadway, and stormwater drainage facilities as they are needed.

3. *TO FACILITATE THE IMPROVEMENT OF PARK AND RECREATION FACILITIES IN NORTH AND EAST URBANA*

This Plan is designed to facilitate the development and improvement of park and recreation facilities in the northeast Urbana area, including Chief Shemauger Park, AMBUCS Park, and the Judge Webber Park Site (known as the “Dog Park” site), and to facilitate pathway connections between these locations. The public park and recreation improvements will be of use for residents in this part of Urbana and for the community at large.

4. *TO STRENGTHEN THE TAX BASE FOR THE BENEFIT OF THE ENTIRE COMMUNITY*

Currently, the City of Urbana is lacking strength in its commercial and industrial tax base. The importance of tax and job-generating commercial and industrial uses is heightened by the very high percentage of the City that is in tax-exempt property,

including the University of Illinois at Urbana-Champaign. The resulting high property tax rate, relative to other local communities, is a disincentive to investment in Urbana. In recent years, the City of Champaign has been successful in drawing more sales tax dollars away from Urbana due to major new commercial developments in north Champaign. Encouragement of increased sales and property-tax generating development in Urbana in locations such as the Redevelopment Project Area are needed to strengthen the City's tax base, hold the City's tax rate down, and provide increased local consumer and job choice opportunities. Significant benefits will accrue to all local taxing districts over the long term.

5. *TO CREATE A TIF PROGRAM THAT IS BENEFICIAL TO ALL LOCAL TAXING DISTRICTS WITH MINIMAL FISCAL IMPACT*

This Redevelopment Plan and the Redevelopment Projects have been developed to minimize any potential negative effects on other local taxing districts and to maximize potential long-term benefit. This Redevelopment Plan focuses on commercial and light industrial development, rather than service-demanding residential development. The Redevelopment Plan includes components to assist local taxing districts in the form of job training benefits and programs and improvements to public park and recreation facilities in the area.

2. *TO IMPLEMENT THE URBANA COMPREHENSIVE PLAN*

The City of Urbana is currently undertaking a major update to its Comprehensive Plan, called "Urbana Comprehensive Plan 2002". One element of this update will be a special area plan for north Urbana, including the Redevelopment Project Area. The Redevelopment Plan will help to implement the Comprehensive Plan by encouraging the development and redevelopment of land uses consistent with the Planned Land Use Map and by providing a mechanism for more specific improvements that may be recommended by the special area plan.

URBANA COMPREHENSIVE PLAN POLICIES

This Redevelopment Plan is in conformance with the goals and policies of the 1982 Urbana Comprehensive Plan and the 1993 Extra-Territorial Jurisdictional Area Plan. Relevant goals and policies from these plans include the following:

Overall Goals and Objectives

Goal 1.200 To protect, and to the extent possible, improve the quality of the environment for present and future generations.

Objective 1.230 Encourage infill development of vacant and under-utilized land within the City limits, with emphasis on downtown where appropriate.

Goal 1.300 To ensure that financial resources required to provide the City's residents with needed services and facilities are available and will continue to be available in the future.

Goal 1.400 To improve and maintain the developed portions of the City including the existing housing stock, the older residential neighborhoods, and the commercial areas with special emphasis on the downtown area.

Objective 1.410 Promote the redevelopment and conservation of urbanized areas.

Land Development Accountability

Goal 3.600 To assign the costs of development to those who receive its benefits.

Objective 3.610 Encourage appropriate units of government to undertake cooperative capital improvements programming in designated growth and renewal areas.

Policy 3.611 Designate neighborhood redevelopment areas and provide incentives for privately financed renewal in these areas.

Fiscal Impacts

Goal 4.100 To increase sources of municipal revenues required to continue providing existing and future increased levels of municipal services.

Objective 4.110 Increase the proportion of land uses which produce municipal revenues equal to, or in excess of, the cost of required services.

Policy 4.111 Promote mixtures of compatible uses, improvements in services and facilities, aesthetics and public convenience, in existing commercial and industrial developments.

Policy 4.113 Facilitate expansion plans of local businesses, commercial and industrial concerns.

Goal 4.200 To minimize tax increases or service reductions caused by inflation.

Objective 4.210 Promote commercial and industrial developments which are compatible with the character, environment and resources of the community.

Economic Development

Goal 6.100 To increase and diversify the tax base of the City of Urbana.

Objective 6.110 Encourage the promotion of commercial and industrial development which is compatible with the character, environment and resources of the community.

Goal 6.200 To capitalize on the existing economic, educational, environmental and personnel resources that Urbana has to offer businesses and industries.

Objective 6.210 Increase the awareness of potential developers, investors, and visitors of the special attributes which are incentives to locating, investing, staying and expanding, or visiting Urbana.

Policy 6.212 Use the identified resources to sell potential investors on the desirability of locating or staying and expanding in Urbana.

Policy 6.213 Identify factors that inhibit compatible economic growth and mitigate or eliminate their impact.

Goal 6.300 To achieve a proactive stance towards economic development that will be viewed in a positive manner by potential investors.

Objective 6.310 Improve Urbana's image as a community that welcomes and aggressively pursues compatible economic development.

Policy 6.311 Identify potential financial and developmental incentives that the City Council is willing to offer developers to promote commercial and industrial development.

Policy 6.314 Investigate the use of economic development tools such as the creation of small business investment corporations, financing techniques for venture capital, creation of high technology industrial parks, and the development of incubator sites for new businesses and industries.

Goal 6.600 To arrest the spread of blighting factors throughout the City that detract from property values and discourage economic development.

Objective 6.610 Promote activities that will arrest the spread of deterioration in established commercial and industrial areas.

Policy 6.611 Survey the City to identify blighted industrial and commercial areas; integrate information with similar material which may be available from other sources.

Goal 6.700 To support the retention and expansion of existing businesses and industries located in Urbana.

Objective 6.710 Adopt policies and make decisions that support existing businesses and industries.

Policy 6.712 Make available financial incentives to encourage local commercial and industrial expansion.

Goal 6.800 To develop a comprehensive, cohesive approach to economic development for the City.

Objective 6.810 Encourage cooperative efforts to promote economic development.

Policy 6.811 Achieve a policy commitment from the City Council that encourages economic development.

Policy 6.812 As an implementation tool of the Comprehensive Plan, prepare a comprehensive economic development plan for the City that sets the level of economic growth to be pursued by the City.

Policy 6.813 Actively work with all concerned groups to achieve their commitment to a unified approach to developing and implementing an economic development plan for the City.

Transportation

Goal 7.100 To provide for the safe, efficient and cost effective movement of people and goods within, through and around the City.

Objective 7.130 Consider both measurable benefits such as improved safety, fuel efficiency, and travel time and more subjective benefits such as aesthetics and level of convenience when evaluating transportation improvements.

Policy 7.131 Promote transportation improvements to areas suitable for development and redevelopment.

Sanitary Sewers

Goal 8.100 To provide for the collection and disposal of sanitary sewage as required to protect people and their environment.

Objective 8.110 Upgrade sanitary sewer service in the developed areas of the City.

Policy 8.111 Give priority to sanitary sewer improvements in developed areas where existing facilities do not meet standards of quality and service.

Storm Sewers

Goal 9.100 To protect life and property from storm and flood water damage.

Objective 9.110 Provide continuity of service and uniform protection from flooding to all residents throughout the City.

Policy 9.111 Improve storm sewer facilities in developed areas as part of the conservation and redevelopment of these areas.

Open Space

Goal 10.100 To support the provision of constructive opportunities for leisure activities for all Urbana citizens.

Objective 10.110 Support the expansion of recreation opportunities for all citizens in the service area.

Policy 10.111 Assist the Park District in expanding recreational opportunities through cooperative use of City facilities.

Goal 10.200 To assist the Park District in the acquisition of additional park land.

Objective 10.210 Help expand the amount of park land to meet the needs of an expanding population.

Goal 10.300 To assist in improving the level of maintenance of each park site.

Objective 10.310 Promote the development and maintenance level of each park site.

Energy Conservation

Goal 12.300 To Improve the effectiveness of existing and future roadway and public transportation systems.

Objective 12.310 Upgrade public and private transportation systems so as to maximize the number of miles traveled for each unit of energy consumed.

Policy 12.311 Upgrade roadway surfaces and traffic controls as required to expedite vehicle movement without sacrificing public safety.

Policy 12.312 Provide facilities and programs for maximum utilization of public transportation, car and vanpooling, and bicycle and pedestrian systems.

Extra-Territorial Jurisdiction Area Plan

Goal 15.300 To actively seek annexation of targeted areas designated for commercial and industrial development.

Objective 15.310 Develop an annexation policy for annexable target areas for prime industrial and commercial sites.

Objective 15.320 Develop an economic development policy that establishes a direction for an aggressive City role in soliciting and creatively assist appropriate new commercial and industrial development financially, and within the limitations of the City's fiscal resources, such as bonding or through public/private ventures that guarantee a return on the City's investments.

Goal 15.400 To incorporate capital improvements needed as a result of annexation and planning efforts in the City's Capital Improvement Plan to better reflect the needs associated with annexation and development of new territories.

Goal 15.500 To encourage the development of Frasca Field and north Urbana as a prime industrial area for industrial, commercial and aviation related uses. This area specifically includes the property north of Interstate 74 and east and west of Route 45 (Cunningham Avenue) as a prime location for commercial development.

Objective 15.510 Work with the owner of Frasca Field to develop a general area plan and marketing strategy for the development of Frasca Field and its surroundings.

Goal 15.700 To create the opportunity for a variety of industrial and office developments.

V. REDEVELOPMENT PROGRAM

In order to achieve the goals established by this Redevelopment Plan, the City will focus a variety of TIF revenues and other funds toward redevelopment of the Redevelopment Project Area. The City is dedicated to addressing the deficiencies which qualify the Redevelopment Project Area as a “blighted” area. Without addressing these deficiencies, particularly with respect to infrastructure and utilities, significant private investment and redevelopment of this area is not likely to occur.

ELIGIBLE USES OF REVENUES

Under the Act, TIF revenues are required to be exclusively utilized for the development or redevelopment of the Redevelopment Project Area. Generally, eligible expenditures include direct use of tax proceeds for a broad range of public and private purposes or for certain incentives to spur private sector investment. Recent amendments to the Act include specific restrictions on these uses. According to the Act, eligible uses of such funds include the following:

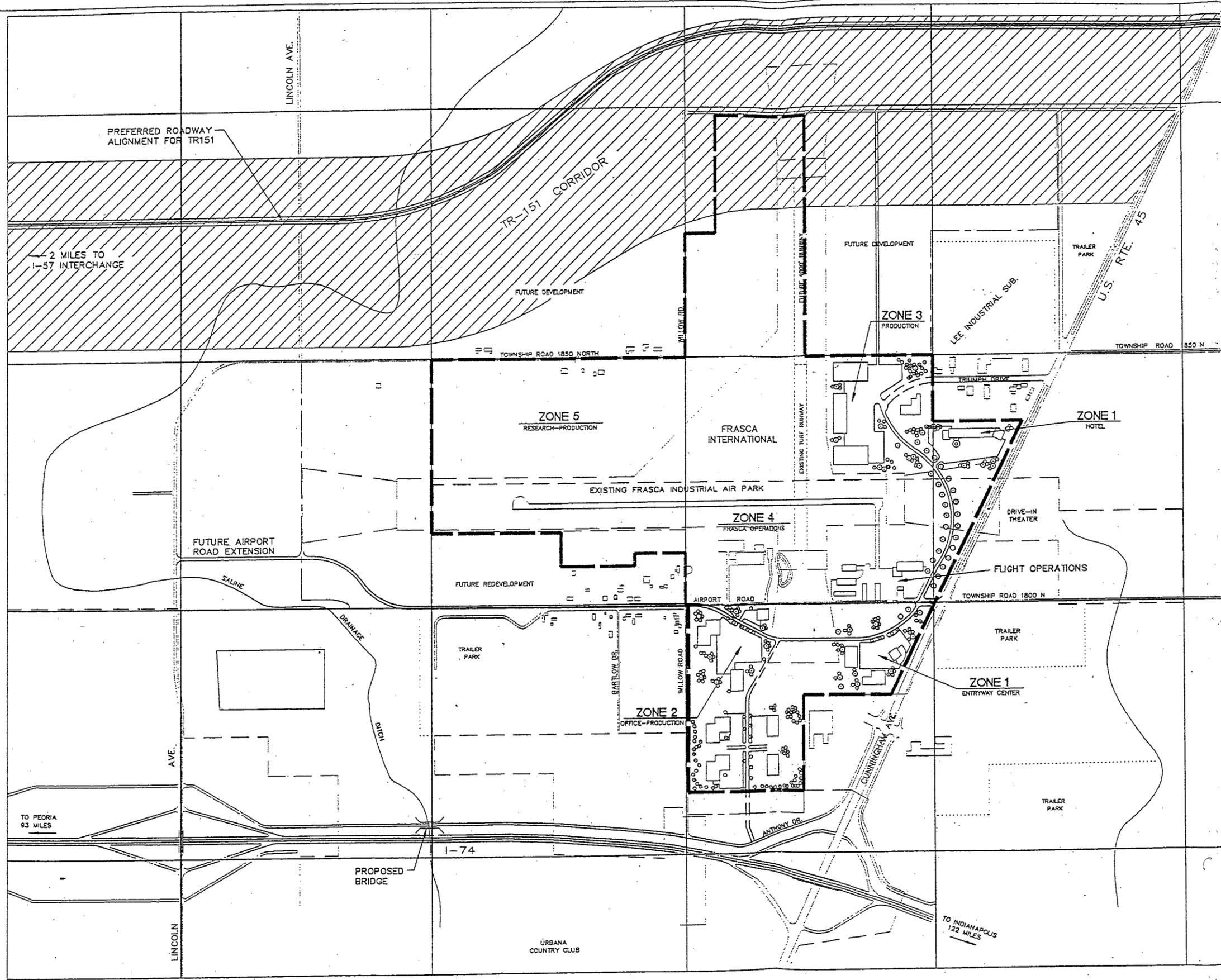
1. planning, architectural, engineering, legal and other services to cover costs of studies, surveys, development of plans and specifications, and implementation and administration of this Redevelopment Plan;
2. staff costs to implement and administer this Redevelopment Plan, including costs to create the Redevelopment Project Area. Annual administrative costs shall not include general overhead or administrative costs of the City that would have still been incurred by the City if the Redevelopment Project Area had not been adopted;
3. the cost of marketing sites within the Redevelopment Project Area to prospective businesses, developers, and investors;
4. property assembly, demolition, and site preparation costs, including but not limited to acquisition of land and other property, real or personal, demolition of buildings, and site preparation activities including certain site improvements.
5. private and public building rehabilitation and public building replacement costs, including 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 the site is to be used for private investment.
6. public works construction and improvement costs, excluding the cost of constructing a new municipal public building that is not intended to replace an existing public building;
7. costs of job training and retraining projects, including the cost of “welfare-to-work” programs implemented by businesses located within the Redevelopment Project Area;

8. 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, including interest accruing during the estimated period of construction of any redevelopment project for a period not to exceed 36 months;
9. other taxing districts' capital costs for a redevelopment project, to the extent accepted and approved by the municipality by written agreement in furtherance of the objectives of the Redevelopment Plan and project;
10. relocation costs, to the extent the municipality determines that relocation costs shall be paid or are required to be paid by Federal or State Law;
11. payments in lieu of taxes;
12. 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 and subject to additional restrictions; and
13. interest cost reimbursement for up to 30% of annual interest paid on private financing of qualified redevelopment projects, subject to specific restrictions as provided in the Act.

LAND USE PLAN

The Land Use Plan to be followed by this Redevelopment Plan is as depicted on the Comprehensive Plan Land Use Map in Figure 8. This map generally shows commercial uses along Cunningham Avenue, both south and north of the Interstate. The portion of the Redevelopment Project Area to be developed with park and recreation uses is shown in recreational or institutional use. To the north of the Interstate, some areas to the east of Cunningham Avenue and much of the area to the west of Cunningham are planned for Industrial or Light Industrial use.

Areas around Frasca Airfield are planned for Airport Use. It should be noted that the terms of Annexation Agreements for Frasca-owned properties are generally limited to Airport-related uses, which may include some light industrial and office type uses (see Agreements in Appendix G). These areas are required to be rezoned to the Airport zoning designation, once such a zone is established in the City's Zoning Ordinance. The City prepared a master site plan for the Frasca Airfield area in 1992. This depicts a potential layout for airport-related uses in the Airfield area. A copy of the Master Development Plan layout is shown in Figure 12.



FRASCA
INTERNATIONAL, INC.

PREPARED FOR:
THE CITY OF URBANA, ILLINOIS
FRASCA ASSOCIATES



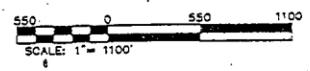
PREPARED BY:
Horner & Shifrin, Inc.
Engineers/Architects/Planners
Surveyors/Construction Managers
ST. LOUIS, MO BELLEVILLE, IL
IN ASSOCIATION WITH:
Sodemann and Associates, Inc.
CHAMPAIGN, IL
AND
Land Strategies Corporation
ST. LOUIS, MO COLUMBIA, IL

LAND USE TABULATIONS

ZONE	LAND USE	LAND AREA (ACRES)
1	ENTRYWAY CENTER	47
2	OFFICE-PRODUCTION	51
3	PRODUCTION	32
4	FRASCA OPERATIONS	210
5	RESEARCH-PRODUCTION	130
TOTAL DEVELOPMENT AREA		470

LEGEND

- CURRENT LIMITS (1992)
FRASCA PROPERTY
- PROPOSED CORRIDOR FOR
TOWNSHIP ROAD 151



GENERAL NOTES

1. LAND NOTED AS RESERVED FOR FUTURE RUNWAYS AND EXTENSIONS, SAFETY AREAS, CLEAR ZONES AND OTHER CONTROL SURFACES SHOWN FOR GENERAL PLANNING AND ZONING PURPOSES ONLY. PLATTING FOR FINAL SITE ROADS, CLEAR ZONES, RUNWAYS, TAXIWAYS AND BUILDING LOTS IS SUBJECT TO THE PREPARATION OF A FORMAL AIRPORT LAYOUT PLAN, REQUIRING ILLINOIS DIVISION OF AERONAUTICS AND/OR FEDERAL AVIATION ADMINISTRATION APPROVAL BASED UPON ACTUAL SITE SURVEYS, DETERMINATION OF RUNWAY CLASSIFICATIONS, DETAILED RUNWAY AND TAXIWAY DESIGN AND CALCULATION OF THE RESULTING BUILDING RESTRICTION LINES, APPROACH SURFACES AND OTHER CONTROL SURFACES. PLATTING, FACILITY LOCATION OR BUILDING LOCATION MAY NOT BE BASED UPON THIS DRAWING, UNLESS HORNER & SHIFRIN, INC. HAS HAD THE OPPORTUNITY TO MAKE REVISIONS IN ACCORDANCE WITH AN APPROVED AIRPORT LAYOUT PLAN.

Figure 12.

MASTER DEVELOPMENT PLAN

FRASCA SIMULATION TECHNOLOGY PARK

REDEVELOPMENT PROJECTS

Redevelopment projects planned for the Redevelopment Project Area may be categorized as follows: Public Improvement Activities; Private Development; and Administration and Marketing. All expenditures within these three general categories will be budgeted and approved annually by the City.

Public Improvement Activities

Public improvement activities include planning, design, land acquisition, and construction costs for the following:

1. street reconstruction or extensions;
2. intersection improvements and signalizations;
3. improvements to alleys;
4. improvements to parking lots;
5. street lighting;
6. sidewalk and bicycle pathway replacement and construction;
7. utility improvements and replacement, including, but not limited to, water main extensions and fire hydrant placement;
8. sanitary sewer extensions;
9. storm sewer extensions and replacements and stormwater management activities;
10. streetscape improvements, including landscaping, corridor treatment, and gateway improvements;
11. environmental clean-up activities along drainageways and other locations;
12. park and recreational improvements to a variety of sites within the Project Area.

In addition, job training funds will be allocated to the Urbana School District to benefit businesses and industries in the Redevelopment Project Area. Specific public sector projects to be accomplished under this Redevelopment Plan are described in greater detail in the following section.

Private Developments

Any redevelopment project costs as defined by the Act are considered to be eligible project activities. For the Redevelopment Project Area, specific eligible private development incentives are planned for the following:

1. Lot consolidation and site acquisition;
2. Demolition and site clearance costs;
3. Code compliance upgrade for sites and buildings;
4. Low interest loans for small business operations;
5. Site and access improvements;
6. Site, building and operational expansions;
7. Building façade improvement loans;
8. Closure of unused curb cuts;
9. Streetscape improvements for individual businesses, including landscaping.

Such assistance will be available for redevelopment projects in the area including, but not limited to, redevelopment of the O'Brien site at the northwest corner of Cunningham Avenue and Interstate 74, the Farm and Fleet site to the north of the O'Brien site, the Pickerell Farm redevelopment site at the northeast corner of Cunningham Avenue and Interstate 74, the Roessler property on the east side of Cunningham Avenue north of Airport Road, and the Frasca Airfield sites along the west side of Cunningham Avenue. Please see Figure 13, Project Locations Map, for these and other project locations.

Administration and Marketing

Considerable activities are required to take place and resources need to be allocated to induce development and to implement this Redevelopment Plan. The focus of the administration activities under this Redevelopment Plan include the following efforts:

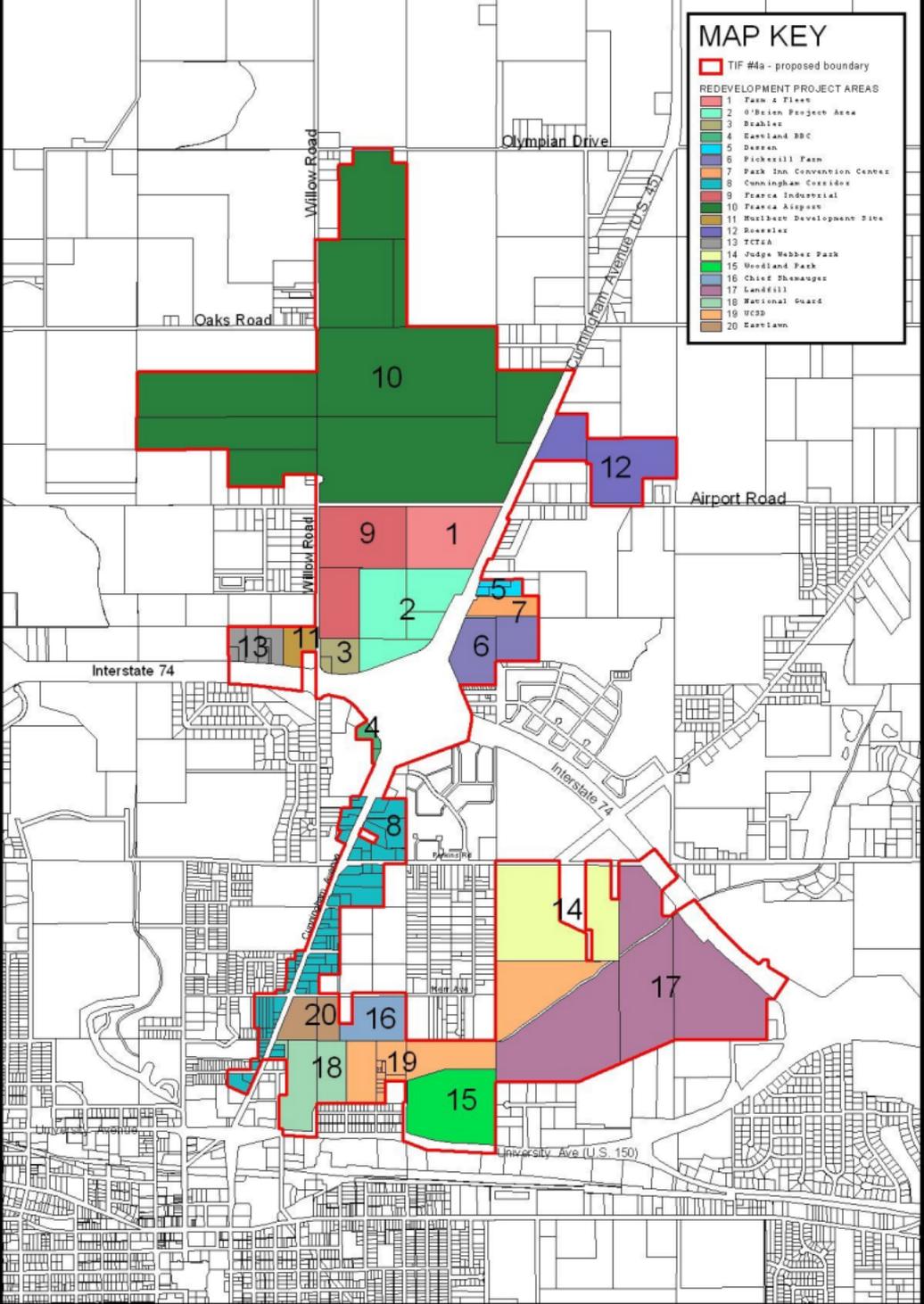
- To assure the timely completion of public improvement projects.
- To coordinate any private investment activities with public improvement projects.
- To market the Redevelopment Project Area.
- To assist in the coordination of capital improvement planning.

MAP KEY

TIF #4a - proposed boundary

REDEVELOPMENT PROJECT AREAS

- 1 Team 2 Plaza
- 2 O'Brien Project Area
- 3 Dublin
- 4 Eastland BDC
- 5 Duxson
- 6 Pickestill Farm
- 7 Park Inn Convention Center
- 8 Cunningham Care Ideas
- 9 Yeasca Industrial
- 10 Yeasca Airport
- 11 Hurlbert Development Site
- 12 Roseclax
- 13 TCFB
- 14 Judge Heber Park
- 15 Woodland Park
- 16 Chief Shanagur
- 17 Lendell
- 18 National Guard
- 19 UCSP
- 20 Earlham



Cunningham Avenue Corridor Redevelopment Plan Figure 13. Project Locations

revised November 28, 2001 - RAB



- To research other funding sources that can be utilized by the City to fund the Redevelopment Projects within the Redevelopment Project Area.
- To conduct any other activities which would assist in the infusion of private investment into the Redevelopment Project Area.

The administration of the Redevelopment Project Area will also include all other activities necessary to implement this Redevelopment Plan or as required by the Act. Subject to such limitations as provided in the Act, these activities include the following:

- Annual calculation of surplus funds
- Coordination of annual adjustments to base year assessment with the County Clerk
- Preparation of an annual report to the Mayor and City Council and to the local taxing districts
- Submit annual audit, amendments, certifications, fund balances, deposits, expenditures, property purchase activities, agreements, financial projects, and other information required to be submitted to the State of Illinois and others in accordance with law.
- Costs associated with joint review board meetings.

The marketing of sites within the Redevelopment Project Area to prospective businesses, developers, and investors (as limited by the Act) is one of the goals of this Redevelopment Plan. Specific marketing expenditures may include, but are not limited to, the following:

- Mailing program for targeted developments.
- Participation in related marketing promotions and events
- Preparation of site marketing materials and due diligence fact sheets for potential commercial / industrial users

DESCRIPTION OF POTENTIAL PUBLIC IMPROVEMENT PROJECTS

A listing of Redevelopment Project Types is shown in Table 1 and described below. A cost estimate for completion of the public Redevelopment Projects is shown in Table 2. Table 3 presents a budget for the TIF-funded portion of the Redevelopment Projects and other activities to be funded by TIF. This budget excludes those portions of the Redevelopment Projects that can be funded by other sources, such as developer contributions and State and Federal grants, and includes only those portions of the Redevelopment Projects that are reasonably expected to be funded within the anticipated time frame and scope of this Redevelopment Plan.

TABLE 1
REDEVELOPMENT PROJECT TYPES

1. ROADWAY EXTENSIONS & IMPROVEMENTS
2. INTERSECTION IMPROVEMENTS
3. SIDEWALKS/BICYCLE PATHWAYS
4. STREET LIGHTING
5. STORMWATER DRAINAGE IMPROVEMENTS
6. STORMWATER DETENTION
7. DRAINAGEWAY IMPROVEMENTS
8. SANITARY SEWER INTERCEPTOR EXTENSIONS
9. SANITARY SEWER SERVICE LINE EXTENSIONS
10. WATER MAIN EXTENSIONS
11. WATER MAIN LOOPING
12. FIRE HYDRANT PLACEMENT
13. PARK AND RECREATION SITE IMPROVEMENTS
14. ENVIRONMENTAL CLEAN-UP
15. CORRIDOR BEAUTIFICATION/LANDSCAPING
16. JOB TRAINING FUNDS
17. PRIVATE DEVELOPMENT ASSISTANCE
18. CONSULTING COSTS
19. ADMINISTRATION
20. MARKETING

TABLE 2

**PRELIMINARY ESTIMATES OF PROBABLE TOTAL COSTS FOR
PUBLIC IMPROVEMENTS**

TRANSPORTATION SYSTEM

Road Construction¹

Frasca Drive from Anthony Drive to Airport Road	\$1,500,000
O'Brien Drive from east of Cunningham to Willow Road	\$1,000,000
Subtotal	\$2,500,000

Road Reconstruction²

Anthony Drive & Cunningham Avenue Intersection Reconstruction (Local Share)	\$2,200,000
Airport Road from Willow Road to Cunningham Avenue	\$3,000,000
Willow Road from Anthony Drive to north of Airport Road	\$3,000,000
Perkins Road from Brownfield Road to east end (includes bridge/culvert)	\$ 600,000
Airport Road from east of Cunningham Avenue to the east City Limit line	\$ 500,000
Willow Road from Oaks Road to north City Limit line	\$ 500,000
Oakland Avenue from Cunningham Avenue to east end	\$ 200,000
Sycamore Street from University to north end	\$ 200,000
Subtotal	\$10,200,000

Street Lighting Improvements³

Cunningham Avenue (from north of Perkins Road to Kenyon Road and from Anthony Drive To the north City Limit line)	\$ 200,000
Anthony Drive and Kenyon Road (from the west City Limit line to the east City Limit line)	\$ 300,000
University Avenue (from Maple Street to Sycamore Street and from Cottage Grove Avenue To the LRC road)	\$ 100,000
Perkins Road (from east of Cunningham Avenue to west of Carroll Avenue and from east of Eastern Avenue to Brownfield Road)	\$ 50,000
Subtotal	\$650,000

Sidewalk Improvements⁴

Cunningham Avenue (from north of Perkins Road to the north City Limit line)	\$ 600,000
Anthony Drive and Kenyon Road (from the west City Limit line to the east City Limit line) (assumes on one side of the road only)	\$ 200,000
Perkins Road (east of Cunningham Avenue to west of Carroll Avenue and from east of Eastern Avenue to Brownfield Road)	\$ 150,000
Subtotal	\$950,000
Subtotal	\$14,300,000

¹ These projects include installation of new roadways with concrete pavement with barrier curb and gutter plus installation of sidewalks, street lighting, storm sewers, driveway pavement and engineering services.

² The above projects include removing existing pavement and appurtenances and constructing new concrete pavement with barrier curb and gutter plus installation of sidewalks, street lighting, storm sewers, driveway pavement, traffic signals (if required) and engineering services. Land acquisition costs are also included in the Anthony & Cunningham project.

³ These projects would include the installation of new street lighting.

⁴ These projects include installation of new concrete sidewalks.

TABLE 2 (CONT.)

STORMWATER MANAGEMENT⁵

North of Airport Road between Willow Road extended and Cunningham Avenue ((\$950,000 more needed to extend to the northwest to connect to the Saline Ditch)	\$ 950,000
North of Airport Road from Willow Road extended to the east City Limit line (includes a new box culvert under Rt. 45;\$400,000 more needed to connect southeast to the Saline Ditch)	\$1,300,000
Between Anthony Drive and Airport Road, Willow Road to Cunningham Avenue (extension of O'Brien storm line to serve area to the north and west)	\$1,100,000
Oakland Avenue from Cunningham Avenue to east end ((\$140,000 more needed to connect to Kerr Avenue line)	\$ 120,000
Area east of Eastern Avenue	\$ 160,000
Subtotal	\$3,630,000

SANITARY SEWERS⁶

Oaks Road extended to Olympian Drive, east of Willow Road	\$ 750,000 ⁷
Anthony Drive to Airport Road, Willow Road to Cunningham Avenue ⁸	\$1,200,000
Subtotal	\$1,950,000

WATER SYSTEM⁹

Water Main Extensions	\$200,000
Water Main Looping	\$500,000
Fire Hydrant Placement	\$100,000
Subtotal	\$ 800,000

PARKS AND RECREATION

Judge Webber Site/Dog Park Improvements	\$2,250,000
Chief Shemauger Park Improvements	\$ 140,000
AMBUCS Park Improvements	\$ 655,000
Mountain Bike Facility	\$ 100,000
Park District Storage/Nursery	\$ 400,000
Natureways, Bikeways, Trails Connections	\$ 500,000
Subtotal	\$ 4,045,000

⁵ These projects include installation of storm sewers, detention/retention basins, box culverts, and drainage ditches.

⁶These projects include the installation of new sanitary sewers.

⁷Extension of service to Lincoln Avenue and Oaks Road manhole would cost an additional \$750,000

⁸ Anticipated sewers to serve the area north and west of the O'Brien development

⁹ Includes the cost of assistance to developers to extend water lines to locations where they do not now exist and to make upgrades for fire protection purposes.

TABLE 2 (CONT.)

ENVIRONMENTAL¹⁰

Landscape Recycling Center roadway and appurtenances improvements	\$ 500,000
Cunningham and Anthony site cleanups	\$ 500,000
Drainageway cleanup/improvement	\$ 500,000
Subtotal	\$ 1,500,000

CORRIDOR BEAUTIFICATION

Entryway beautification and tree planting along Cunningham Avenue (From Perkins Road to the north City Limit line)	\$ 1,000,000
Curb Cut Closure Fund	\$ 500,000
Cunningham Avenue Entryway	\$ 350,000
University Avenue Entryway	\$ 175,000
Subtotal	\$ 2,025,000

**PRELIMINARY ESTIMATE OF PROBABLE TOTAL COSTS
FOR PUBLIC IMPROVEMENTS WITHIN
REDEVELOPMENT PROJECT AREA \$28,250,000**

¹⁰This project consists of improving the existing roadway, drainage work, etc.

TABLE 3

**REDEVELOPMENT PROJECT BUDGET FOR
REDEVELOPMENT PROJECT AREA**

TRANSPORTATION SYSTEM	\$14,300,000
STORMWATER MANAGEMENT	\$ 3,630,000
SANITARY SEWERS	\$ 1,950,000
WATER SYSTEM	\$ 800,000
PARKS AND RECREATION	\$ 4,045,000
ENVIRONMENTAL	\$ 1,500,000
CORRIDOR BEAUTIFICATION	\$ 2,025,000
SCHOOL DISTRICT JOB TRAINING FUNDS	\$ 3,500,000
PRIVATE DEVELOPMENT ASSISTANCE	\$ 3,200,000
CONSULTING COSTS	\$ 100,000
ADMINISTRATION	\$ 500,000
MARKETING	\$ 50,000
<u>REDEVELOPMENT PROJECT BUDGET</u>	<u>\$35,850,000</u>

Transportation System

Necessary transportation improvements to the area include resurfacing/reconstruction of Willow Road, Airport Road, Oakland Avenue, Sycamore Street, and the landscape recycling center access road. Newly constructed roadways include O'Brien Drive and "Frasca" Drive to serve the O'Brien Redevelopment site at the northwest corner of Cunningham Avenue and Interstate 74. These road improvements may include curb and gutter, street lighting, and sidewalk construction.

Other road improvements include bridge/culvert reconstruction on Perkins Road east of Cunningham Avenue and improvements to the intersection of Airport Road/Cunningham Avenue. It is anticipated that there would be some contribution by the State of Illinois to this intersection improvement since Cunningham Avenue is a State highway.

Other transportation system improvements include sidewalk construction along portions of Cunningham Avenue, Perkins Road, Anthony Drive and Kenyon Road. Perkins Road is designated a bicycle route and will require appropriate signage. Street lighting is also necessary along many of the arterials and collectors in the Redevelopment Project Area.

A "natureway/greenway/bicycleway" improvement is proposed to connect Chief Shemauger Park to the proposed Dog Park (Judge Webber Site) and AMBUCS park. In addition, a mountain bike trail is possible for the landscape recycling center facility or other location. These projects are included within the Parks and Recreation category.

Stormwater Management

Necessary stormwater management projects for the Redevelopment Project Area include provision of storm sewers in areas where they are currently lacking, remedial improvements for locations experiencing localized flooding, and possible regional stormwater detention basin construction to serve development north of Interstate 74. As noted above, some stormwater improvements will be constructed as a part of roadway improvement projects in the area.

Sanitary Sewers

Sanitary sewer service is necessary along Cunningham Avenue north of Airport Road and in other locations depicted on the Urbana and Champaign Sanitary District Plan. TIF funds can help expedite extension of sanitary sewers to areas that are not currently served and can contribute to the cost of interceptors that are needed in the area. The District's Long Range Plan anticipates that the cost of sanitary sewer interceptor extensions will be paid for through connection fees and an impact fee to be newly adopted.

Sanitary Sewer projects to be included as a part of the Redevelopment Plan include extension of sewers from Oaks Road extended to Olympian Drive, east of Willow Road and extension of service along Anthony Drive to Airport Road and from Willow Road to Cunningham Avenue.

Water System

Necessary improvements to the water system include extension of water lines along Cunningham Avenue north of Airport Road. Extension of water lines by Illinois American Water Company is ordinarily paid for by user fees. TIF funds can be used to assist properties in meeting these significant development costs. Other necessary water system improvements in the area include improved hydrant locations and water main looping to provide redundancy and increase fire flows.

Parks and Recreation

The Redevelopment Project Area includes a number of public parks and recreation properties. The Urbana Park District has prepared improvement plans for these parks. To the extent that the City by written agreement accepts and approves the same, these capital costs of the Urbana Park District are eligible redevelopment project costs. Additional funds may also be available from the Illinois Department of Natural Resources Open Space Land Acquisition and Development Grants. The three park sites proposed to be improved include the Judge Webber Site along Perkins Road, Chief Shemauger Park on Kerr Avenue, and AMBUCS Park on University Avenue.

The 62-acre Judge Webber Site is currently undeveloped and used only as a lease to the East Central Illinois Archers. It is proposed to be developed with a “Dog Park”, indoor archery/ham radio facility, playground, and prairie areas. It will include “wet prairie” areas with boardwalks, overlooks, and bridges. Other improvements include bicycle/pedestrian paths, parking, lighting, pavilions, restrooms, landscaping, tables and benches, and signage/interpretive information.

Chief Shemauger Park currently contains two ballfields and parking, but is otherwise undeveloped. It will be improved with a playground, accessible pathways, drinking fountain, resurfacing of the basketball court, and placement of bleachers.

AMBUCS Park currently contains ballfields, a restroom, parking and an accessible playground. It will be improved with a ball diamond, sand volleyball court, pathway system, extended roadway and additional parking area, additional restroom, and landscaping.

Other planned improvements include a possible mountain bike facility at the Landscape Recycling Facility or other location and an improved Park District Storage Facility and Tree Nursery at the west end of the UCSD/Armory property.

Environmental

Necessary environmental improvements include site clean-up at locations where dumping or contamination has occurred and beautification of the drainageways and other public open space areas. Environmental clean-up activities are known to be necessary at the O’Brien and Roessler sites, as shown in Figure 13. Figure 13 also depicts public park and recreation locations. Drainageway improvements to the Saline Branch and Boneyard Creek as they pass through the Redevelopment Project Area could include cleanup, brush removal and bank stabilization. This category also includes improvement of the access road to the landscape recycling center and improvements to the appurtenances for the recycling center.

Corridor Beautification

Corridor beautification will include streetscape improvements and landscaping along Cunningham Avenue south of Interstate 74 and University Avenue. Front yard landscaping and buffering will also be available for eligible properties along these roadways. Beautification efforts will also include provision for gateway signage and landscaping improvements at the Cunningham Avenue/Interstate 74 area. Removal of the existing Visitor Center at the southwest corner of Cunningham Avenue and Country Club Road is planned along with appropriate replacement landscaping. This category also includes assistance in the closure of unused curbcuts along Cunningham Avenue.

Job Training Funds

Job training funds will be made available to the Urbana School District and other appropriate entities for the purposes of providing training to benefit commercial and industrial facilities in the Redevelopment Project Area. Areas of training and instruction could include flight simulation, emerging technologies, computer skills, heavy equipment operation, tractor-trailer driving, shipping, and retail/visitor services marketing and administration.

FINANCIAL ANALYSIS

The purpose of this section of this Redevelopment Plan is to establish guidelines for the issuance of obligations (if any), to project tax increases, to identify sources of funds, and to establish base figures for the calculation of estimated incremental revenues.

Existing Equalized Assessed Valuation

The initial Equalized Assessed Valuation in the Redevelopment Project Area for 2000 (Pay 2001) is \$ 7,842,880 (See Appendix C). This figure is the most recently determined Equalized Assessed Valuation available for the area. The Champaign County Clerk will determine and certify the initial amount of the equalized assessed valuation of all property within the Redevelopment Project Area at the time the adopting ordinance or ordinances are filed in that office.

Projected Equalized Assessed Valuation

The projection of future equalized assessed values in the area is based upon certain assumptions related to the scope and timing of redevelopment activities. These assumptions are outlined below. For the purposes of the following projections, proposed development target areas are assumed to develop in a manner consistent with the Land Use Plan Map (Figure 8) and Frasca Master Development Plan (Figure 12).

Based upon the assumed development pattern of Commercial; Light Industrial/Office; and Airport-Related Uses (since Park/Recreation Uses are tax exempt, they are excluded here), a projected equalized assessed valuation using current dollar amounts is assigned to each type of land use. As shown in Table 4, the total estimated Equalized Assessed Value for the Redevelopment Project Area is projected to be **\$ 26,165,000**, with a net increase of **\$18,322,120**.

TABLE 4
ASSESSED VALUE PROJECTION

LAND USE TYPE	AREA	COMPARABLE PER ACRE VALUE & LAND COVERAGE ¹	ESTIMATED FUTURE ASSESSED VALUE
AIRPORT/ LIGHT INDUSTRIAL	168± ACRES ²	\$36,000/Acre	\$ 6,048,000
COMMERCIAL	197 ± ACRES ³	\$70,000 /Acre	\$ 13,790,000
INDUSTRIAL	111± ACRES	\$57,000/Acre	\$ 6,327,000
RECREATION	157± ACRES	NOT APPLICABLE	
RIGHT-OF-WAY	133± ACRES	TAX EXEMPT/NOT APPLICABLE	
CONSERVATION	39± ACRES	NOT APPLICABLE	
GOVERNMENT/ CEMETERY	36 ± ACRES	TAX EXEMPT/NOT APPLICABLE	
INSTITUTIONAL/ UTILITY	30± ACRES	NOT APPLICABLE	
TOTAL	871± ACRES		\$26,165,000
CURRENT EAV			\$7,842,880
NET INCREASE			\$18,322,120

¹ Per acre values are based upon Champaign County comparable commercial and industrial developments, Champaign County Board of Review, 1998, 1999, and 2000.

² Acreage reduced by 50% to reflect runway, buffer, and undevelopable areas.

³ Includes 37± acres of commercially zoned areas for which future land use designations have not yet been amended to the commercial category.

This table uses a range of comparable land use assessments found in the Urbana vicinity (where available) and in Champaign County, as kept by the Supervisor of Assessments of Champaign County.

The financial feasibility of the Redevelopment Project has also been evaluated by PGAV, Urban Consulting, as part of the eligibility study for the original study area (Figure 3). It presents two different build out scenarios:

- an aggressive build out scenario, assuming that all development is complete over a 10-year period, in equal amounts annually and that 20% of the Area does not develop or is non-taxable (e.g., street rights-of-way); and
- a moderate build out scenario, assuming that all development is complete over a 20-year period, in equal amounts annually and that 40% of the Area does not develop or is non-taxable.

Under the aggressive build out scenario, the total equalized assessed valuation for the larger study area was projected to reach nearly \$103 million, with the total tax increment over the life of the Redevelopment Plan estimated to be approximately \$106 million. Under the moderate build out scenario, the total equalized assessed valuation for the larger study area was projected to be approximately \$86 million, with the total tax increment over the life of the Redevelopment Plan estimated to be approximately \$66 million.

Table 5 presents revenue projections for the Cunningham Avenue Corridor Redevelopment Project Area using moderate growth estimates. It assumes annual growth of 3% plus a \$1 million increase in equalize assessed valuation due to new development added approximately every four years. Under these assumptions, a total of \$27 million in revenue would accumulate over the 23-year life of the Redevelopment Plan.

Financing Strategies

There are generally two financing strategies that can be pursued in a Redevelopment Plan. The first is the “pay as you go” approach. While this approach is fiscally conservative, it may preclude development opportunities and projects that require significant upfront expenditures. As an alternative, TIF Funds can be pledged to pay bonds or other obligations. The appropriate financing strategy to be employed under this Redevelopment Plan will be entirely dependent upon each situation and development opportunity.

This Plan contemplates that a combination of “pay as you go” and borrowing may be used to meet financing needs. The approach used will be dependent upon the nature of development activity within the Redevelopment Project Area and the participation of the private sector.

TABLE 5
REVENUE PROJECTIONS¹

TAX YEAR	TOTAL	ANN. INC.	INC. GROWTH
2001	\$7,842,880		
2002	\$8,078,166	\$235,286	\$235,286
2003	\$9,820,511	\$1,742,345	\$1,977,631
2004	\$11,315,127	\$1,494,615	\$3,472,247
2005	\$11,654,581	\$339,454	\$3,811,701
2006	\$13,004,218	\$1,349,637	\$5,161,338
2007	\$13,394,344	\$390,127	\$5,551,464
2008	\$13,796,175	\$401,830	\$5,953,295
2009	\$14,210,060	\$413,885	\$6,367,180
2010	\$15,636,362	\$1,426,302	\$7,793,482
2011	\$16,105,453	\$469,091	\$8,262,573
2012	\$16,588,616	\$483,164	\$8,745,736
2013	\$17,086,275	\$497,658	\$9,243,395
2014	\$18,598,863	\$1,512,588	\$10,755,983
2015	\$19,156,829	\$557,966	\$11,313,949
2016	\$19,731,534	\$574,705	\$11,888,654
2017	\$20,323,480	\$591,946	\$12,480,600
2018	\$21,933,184	\$1,609,704	\$14,090,304
2019	\$22,591,180	\$657,996	\$14,748,300
2020	\$23,268,915	\$677,735	\$15,426,035
2021	\$23,966,983	\$698,067	\$16,124,103
2022	\$25,685,992	\$1,719,009	\$17,843,112
2023	\$26,456,572	\$770,580	\$18,613,692
2024	\$27,250,269	\$793,697	\$19,407,389

¹ Moderate estimates of revenue, assumes \$1 million increase in equalized assessed valuation due to new projects added approximately every four years, plus 3% annual growth.

Estimated Redevelopment Project Costs

Redevelopment Project Costs are based on present conditions and 2001 dollars for public improvements, administration, and marketing. These estimated costs are depicted in Table 3. This table of total potential costs includes the estimated probable costs for infrastructure improvements presented previously.

Sources of Funds

In addition to the special TIF Fund, additional sources of funds to pay Redevelopment Project Costs may include the following:

1. Special Funds

Special funds include such sources as the City's Motor Fuel Tax Fund to pay for some of the road improvements.

2. Sales Tax

Increased sales taxes generated by additional commercial development in the Redevelopment Project Area or elsewhere in the City may be used to fund improvements.

3. General Fund

Use of the City's general fund may be necessary where improvements are not covered by the TIF Fund are not within the Redevelopment Project Area, but are otherwise deemed to be necessary for the overall health, safety, and general welfare of the City.

4. State and Federal Grants

State and Federal Grants that could potentially apply to the Redevelopment Project Area include Department of Commerce and Community Affairs Grants for economic development purposes, Community Development Block Grants for sanitary sewer and water distribution improvements; Illinois Department of Natural Resource Bicycle Pathway grants; and Illinois Department of Natural Resource Open Space Acquisition and Development Grants.

5. Special Assessments

It is possible that special assessments may be necessary to fund the costs of additional and extraordinary improvements such as regional stormwater detention.

Nature and Term of Obligations

The Redevelopment Project Costs are planned to be financed on a cash "pay as you go" basis, unless and until capital sums are required to finance Redevelopment Project Costs, such as those itemized above. In such event, the issuance of bonds or other debt obligations may be necessary.

The City is a home rule unit and may, by ordinance, pledge for a period not greater than the term of the obligations, any part or any combination of the following:

1. Net revenues of all or part of any Redevelopment Project Area;
2. Taxes levied and collected on any or all property in the City;
3. The full faith and credit of the City; and
4. Any other taxes or anticipated receipts that the City may lawfully pledge.

If such obligations are secured by the full faith and credit of the City, the ordinance authorizing the obligations may provide for the levy and collection of a direct annual tax upon all taxable property within the municipality of the City 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 levied by the City. Such a levy, however, shall be abated to the extent that monies from TIF funds or other sources are available for payment of obligations and the City certifies the amount of said monies available for payment to the Champaign County Clerk.

IMPACTS UPON LOCAL TAXING DISTRICTS

Potential negative financial and service demand impact upon local taxing districts due to the Redevelopment Project Area are expected to be minimal since the Plan does not include service-demanding uses, such as residences, and the fact that the area is experiencing an increase in equalized assessed value at an annual rate that is less than the remainder of the City. The land uses and developments to be promoted by the Redevelopment Plan would generate jobs and/or sales tax and would be expected to contribute to the local economy in ways beyond any property tax increase. All taxing districts will benefit from these economic improvements.

Potential impacts upon local taxing districts will also be minimized through the inclusion of projects that will either directly or indirectly benefit these taxing districts. Park and recreation improvements will be beneficial to the Urbana Park District and to nearby residents. Roadway, access, and drainage improvements will be beneficial to emergency service providers, townships, and to the highway functions of the County. Emergency service providers will also benefit from improvements to water pressure, hydrants, and firefighting capabilities. Training programs will be beneficial to educational taxing districts and to employers throughout the area.

Without the Redevelopment Project Area, significant new development in the area will not occur and local taxing districts will not benefit from tax revenues to be generated by new development or from the Redevelopment Projects. As detailed in the Feasibility Study (Appendix C) between 1995 (Pay 1996) and 2000 (Pay 2001), the total non-adjusted Equalized Assessed Value for the Redevelopment Project Area increased at a relatively low rate. It can be anticipated that this low level of growth would continue without this Redevelopment Plan and that the local taxing districts would continue to collect their tax rate portion of this lower assessed valuation.

Once the Redevelopment Plan and Redevelopment Projects have been implemented and the anticipated commercial and industrial development has occurred, the resulting equalized assessed valuation will generate a far higher level of property tax revenues to the local taxing districts than would otherwise have occurred.

VI. IMPLEMENTATION

ADMINISTRATION

A description of Redevelopment Project Area administration is provided under Redevelopment Program activities in Chapter V.

SCHEDULING

The schedule for adoption of the Redevelopment Project Area is included in Appendix B.

TERM

The Redevelopment Projects outlined herein are estimated to be completed no later than December 31, 2025. The Redevelopment Project Area as a whole may be terminated earlier if all Redevelopment Projects are undertaken and completed and obligations incurred, if any, in connection therewith are paid and satisfied before such date.

PROVISIONS FOR AMENDMENT

This Redevelopment Plan and the Redevelopment Projects may be amended pursuant to the provisions of the Act.

FAIR EMPLOYMENT AND AFFIRMATIVE ACTION

The City is committed to fair employment practices. Any public or private projects undertaken and/or financed by this Redevelopment Plan shall be done so in full compliance with applicable law and pursuant to the City's policies on Affirmative Action.

REFERENCES

- Champaign County Board of Review, Assessed Values for Comparable Industrial and Commercial Sites, 1999 - 2000.
- Champaign County Parcel Maps, 2001
- Champaign-Urbana Urbanized Area Transportation Study, 2000, C-U in 2030.
- City of Urbana, 1982, Comprehensive Plan, as amended.
- City of Urbana, 1988, Subdivision and Land Development Code, as amended.
- City of Urbana and Frasca Associates, 1992. Master Development Plan: Frasca Industrial Technology Airpark; prepared by Horner & Shifrin, Inc., in association with Sodemann and Associates, Inc, and Land Strategies Corporation.
- City of Urbana, 1993, Enhancing Urbana's Future: The One and One-Half Mile Extraterritorial Jurisdictional Area Plan.
- City of Urbana, 1998, Zoning Ordinance, as amended.
- City of Urbana, 2001, Zoning Map.
- City of Urbana, 2001. Capital Improvement Plan Update.
- City of Urbana, 2001, Comprehensive Plan 2002, Draft Existing Conditions Report.
- Froehlich, Kurt P., Evans & Froehlich, no date. Introduction to Tax Increment Finance.
- Illinois Compiled Statutes, Division 74.4, Tax Increment Allocation Redevelopment Act, as amended.
- Illinois Department of Revenue, 1988, TIF Compliance Report.
- Illinois Department of Revenue, 1988, revised January 13, 1989. 1988 TIF Guide. (includes TIF Compliance Manual).
- Illinois Tax Increment Association, 2001. Website documentation.
- PGAV Urban Consulting, 2001. Tax Increment Financing Feasibility Study for the North Urbana (TIF No. 4) Study Area.
- Taxpayer's Federation of Illinois, September 1995, Tax Increment Financing in Illinois. A Legislative Issue.

APPENDIX A
RESOLUTIONS & ORDINANCES

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RESOLUTION NO. 2000-08-021R

A RESOLUTION
PROVIDING FOR A FEASIBILITY STUDY ON THE DESIGNATION OF CERTAIN
TERRITORY AS A REDEVELOPMENT PROJECT AREA AND DECLARING
AN INTENT TO REIMBURSE CERTAIN REDEVELOPMENT PROJECT COSTS

WHEREAS, the City Council (the "Corporate Authorities") of the City of Urbana, Champaign County, Illinois (the "Municipality") desires to encourage private investment and to restore and enhance the tax base by the development or redevelopment of certain territory generally located on both sides of Cunningham Avenue (U.S. Route 45) from University Avenue to Olympian Drive, including the territory immediately west thereof and north of Interstate 74 to the Illinois Central Railroad tracks, as more particularly depicted on the Exhibit attached hereto and hereby incorporated by this reference thereto (the "Territory"); and

WHEREAS, it is hereby found and determined that the Territory or some part thereof cannot reasonably be developed or redeveloped without the adoption by the Municipality of tax increment financing under and pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as supplemented and amended (the "Act"); and

WHEREAS, the exact boundaries of the Territory that may be appropriate for designation as a redevelopment project area under the Act are not known at this time but are expected to be determined by a feasibility study; and

WHEREAS, none of the purposes of the proposed redevelopment plan or the proposed redevelopment project area under the Act is reasonably expected to result in the displacement of residents from ten (10) or more inhabited residential units within the Territory; and

WHEREAS, the Corporate Authorities now find it necessary, desirable and in the best interests of the Municipality to undertake a feasibility study to

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determine whether all or some part of the Territory qualifies as a redevelopment project area under the Act; and

WHEREAS, Peckham Guyton Albers & Viets, Inc., Urban Consulting, of St. Louis, Missouri (the "Consultant") has agreed to provide certain professional services in connection with the preparation of a feasibility study to determine whether all or some part of the Territory qualifies as a redevelopment project area under the Act (the "Feasibility Study"); and

WHEREAS, the Municipality is and will continue to incur certain planning and other eligible costs under the Act in connection with the Feasibility Study and the approval, if any, of a redevelopment plan under the Act for all or any part of the Territory, including, but not limited to, costs of studies, surveys, development of plans and specifications, and the implementation and administration of any redevelopment plan under the Act, including staff and professional service costs for architectural, engineering, legal, financial, planning or other services (collectively, the "Eligible Costs").

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. The Corporate Authorities hereby find, determine and declare that the matters hereinabove set forth in the preambles and recitals to this Resolution are true, correct and complete and hereby incorporate such matters herein by this reference thereto.

Section 2. The Feasibility Study in connection with the Territory is hereby authorized and approved to be undertaken by the Consultant. Given that none of the purposes of the proposed redevelopment plan or the proposed redevelopment project area is reasonably expected to result in the displacement of residents from ten (10) or more residential units within the Territory, the Feasibility Study is not required to include the preparation

COPY

of any housing impact study as described in Section 11-74.4-4.1(b) of the Act.

Section 3. The boundaries of the Territory to be included within the Feasibility Study shall be as depicted on the Exhibit attached hereto and hereby incorporated herein by this reference thereto.

Section 4. The purpose or purposes of the proposed redevelopment plan and projects to be approved under the Act in connection with the Territory, include, but are not limited to, the promotion and protection of the health, safety, morals and welfare of the public, the encouragement of private investment, the restoration and enhancement of the tax base and the eradication or reduction of blight and/or those conditions that lead to blight.

Section 5. Under the Act, tax increment financing is a redevelopment mechanism or tool that permits any increase in the ad valorem taxes arising from the levies of all taxing districts upon real property within a redevelopment project area (the "Tax Increment Revenues") to be used for the payment or reimbursement of certain redevelopment project costs described in the Act.

Section 6. The name, address and phone number of the officer of the Municipality who is hereby designated as the person who can be contacted for additional information about the proposed redevelopment project area under the Act and who should receive all comments and suggestions regarding the redevelopment of the Territory are as follows:

Mr. Reed A. Berger
Economic Development Coordinator
City of Urbana
Community Development Services
400 South Vine Street
Urbana, IL 61801
Telephone: (217) 384-2442

COPY

1400

Section 7. The Corporate Authorities hereby declare the official intent of the Municipality to finance any Eligible Costs with Tax Increment Revenues to be derived from the adoption of tax increment financing for all or some part of the Territory under the Act, if any, including from the issuance of bonds or other obligations up to an amount not in excess of twenty percent (20%) of the aggregate issue price of the issue or issues reasonably expected by the Municipality to finance any redevelopment project costs under the Act, and to reimburse any such Eligible Costs incurred by the Municipality or incurred by any developer to the extent authorized by a redevelopment agreement from such Tax Increment Revenues or from such proceeds of such bonds or other obligations. This official intent is made under and pursuant to Section 1.150-2 of the Income Tax Regulations of the Internal Revenue Code of 1986, as amended, and shall be applicable, if at all, if, as and when any such Tax Increment Revenues or bond proceeds become available.

Section 8. From and after the passage and approval of this Resolution, the proper officers, employees and agents of the Municipality are hereby authorized, empowered and directed to do all such acts and things as may be necessary or required to carry out the intent and accomplish the purposes of this Resolution in accordance with the Act. The Director of Community Development Services is hereby further authorized and directed to immediately send a copy of this Resolution to all taxing districts having the power to levy taxes on any real property within any part of Territory.

Section 9. This Resolution is merely an expression of the intent of the Corporate Authorities of the Municipality to pursue the feasibility of tax increment financing for all or some part of the Territory and nothing contained herein shall be interpreted or construed to create any obligation on the part of the Municipality to adopt tax increment financing for all or some part of the Territory or to create any rights or benefits in any other party.

PASSED by the City Council this 5th day of September, 2000.

Phyllis D. Clark
Phyllis D. Clark, City Clerk

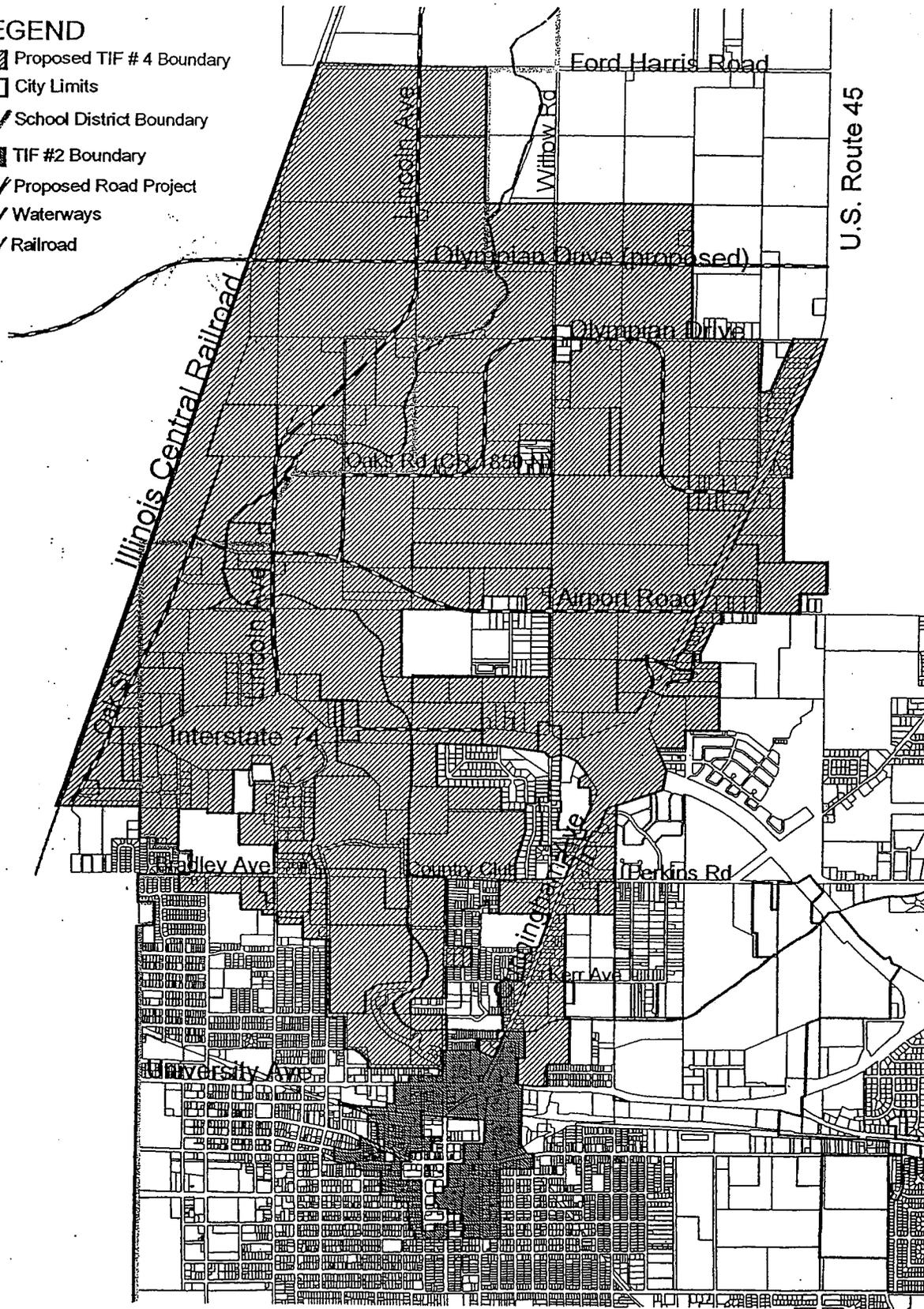
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APPROVED by the Mayor this 11th day of September, 2000.

Tod Satterthwaite
Tod Satterthwaite, Mayor

LEGEND

-  Proposed TIF # 4 Boundary
-  City Limits
-  School District Boundary
-  TIF #2 Boundary
-  Proposed Road Project
-  Waterways
-  Railroad



North Urbana Redevelopment Plan

Boundary

prepared by Community Development Services
City of Urbana
February 22, 2000



COPY

ORDINANCE NO. 2001-10-128

AN ORDINANCE FIXING A TIME AND PLACE
FOR A PUBLIC HEARING IN CONNECTION WITH THE PROPOSED
DESIGNATION OF A REDEVELOPMENT PROJECT AREA,
APPROVAL OF A REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECTS
AND ADOPTION OF TAX INCREMENT FINANCING
AND RELATED MATTERS

(Cunningham Avenue Corridor)

WHEREAS, the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4.1 et seq.), as supplemented and amended (the "Act"), authorizes any municipality within the State of Illinois to designate a "redevelopment project area" with respect to any area which is not less in the aggregate than 1½ acres and in respect to which such municipality has made a finding that there exist conditions which cause such 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", as all such quoted terms are defined in the Act; and

WHEREAS, the City of Urbana, Champaign County, Illinois (the "Municipality") is a "municipality" within the meaning of the Act; and

WHEREAS, the City Council (the "Corporate Authorities") of the Municipality have caused a Tax Increment Feasibility Study For The North Urbana (TIF No. 4) Study Area, dated as of December 8, 2000 (the "Feasibility Study") to be conducted by PGAV Urban Consulting, Planning Consultants, of St. Louis, Missouri ("PGAV") to determine the qualifying conditions in such area within and contiguous to the Municipality as is located, shown and identified on the Exhibit attached to and made a part of Resolution No. 2000-08-021R, A RESOLUTION PROVIDING FOR A FEASIBILITY STUDY ON THE DESIGNATION OF CERTAIN TERRITORY AS A REDEVELOPMENT PROJECT AREA AND DECLARING AN INTENT TO

REIMBURSE CERTAIN PROJECT COSTS, passed and approved by the Corporate Authorities on September 11, 2000 (the "Study Area"); and

WHEREAS, a copy of Resolution No. 2000-08-021R was sent to all taxing districts that would be affected by such designation on or about October 12, 2000; and

WHEREAS, a complete and final copy of the Feasibility Study has been delivered to the Municipality, placed on file with the City Clerk, sent to all taxing districts that would be affected by such designation, and made available for public inspection on or about January 23, 2001; and

WHEREAS, the Corporate Authorities of the Municipality have determined that it is advisable for the Municipality to afford itself of the provisions of the Act and to undertake preliminary proceedings related to a proposed redevelopment plan, a draft copy of which was placed on file with the City Clerk of the Municipality on September 28, 2001 and is now before the meeting of the Corporate Authorities at which this Ordinance is adopted (the "Redevelopment Plan"), including certain proposed redevelopment projects identified therein to further the objectives of the Act (the "Redevelopment Projects") for such proposed part of the Study Area and other additional areas as are more particularly identified in Section 2 of this Ordinance below (the "Cunningham Avenue Corridor Redevelopment Project Area" or the "Redevelopment Project Area") in connection with the adoption of tax increment allocation financing therefor, all as provided in the Act; and

WHEREAS, a revised Tax Increment Feasibility Study For the North Urbana (TIF No. 4) Study Area, dated September 28, 2001, has been prepared by PGAV to provide in reasonable detail the basis for the eligibility of the proposed Redevelopment Project Area (the "Revised Feasibility Study"), a copy of which is further included within and made a part of the proposed Redevelopment Plan; and

WHEREAS, the Act requires the Municipality to conduct a public hearing prior to the adoption of an ordinance or ordinances approving the proposed Redevelopment Plan and Redevelopment Projects, establishing the proposed Redevelopment Project Area and adopting the proposed tax increment allocation financing therefor, at which public hearing any interested person or any affected taxing district may file written objections with the City Clerk of the Municipality and may be heard orally with respect to the proposed approval of the proposed Redevelopment Plan and Redevelopment Projects, the proposed establishment of the Redevelopment Project Area and the proposed adoption of tax increment allocation financing therefor; and

WHEREAS, the Act requires that certain notices of the availability of the proposed Redevelopment Plan and of such public hearing be given by publication and by mailing; and

WHEREAS, the Act further requires that the Municipality convene a joint review board consisting of a representative designated by each community college district, local community unit school district, park district, library district, township, fire protection district, and county that will have the authority to directly levy taxes on the property within the proposed Redevelopment Project Area at the time the Redevelopment Project Area is to be approved, including a representative designated by the Municipality and a public member, for the purpose of reviewing the public record, planning documents and proposed ordinances approving the Redevelopment Plan and Redevelopment Projects proposed to be adopted by the Municipality.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Findings. The Corporate Authorities hereby find, determine and declare as follows:

A. that the matters hereinabove set forth in the preambles and recitals to this Ordinance are true, correct and complete and are hereby incorporated herein by this reference thereto;

B. that the proposed approval of the Redevelopment Plan and Redevelopment Projects, establishment of the Redevelopment Project Area and adoption of tax increment allocation financing therefor are necessary and proper public purposes in order to promote and protect the health, safety, morals and welfare of the public and thereby eradicate blighted conditions, institute conservation measures, undertake the redevelopment of the proposed Redevelopment Project Area, remove and alleviate adverse conditions and encourage private investment and enhance the tax base of the various taxing districts; and

C. that the Redevelopment Project Area, as proposed and identified in Section 2. of this Ordinance below, meets the requirements of a "redevelopment project area" as defined in the Act, except for the subsequent approval and certification thereof by an ordinance or ordinances adopted by the Corporate Authorities of the Municipality under and pursuant to the Act.

Section 2. Proposed Establishment of Economic Development Project

Area. The boundaries of the proposed Redevelopment Project Area shall be substantially as more particularly described on Exhibit A attached hereto and hereby incorporated herein by this reference thereto.

Section 3. Public Hearing. Under and pursuant to the requirements of the Act, the Corporate Authorities of the Municipality shall hold a public hearing on the proposed Redevelopment Plan and Redevelopment Projects, Redevelopment Project Area and adoption of tax increment allocation financing therefore. The time, date and place of such public hearing is hereby fixed

to be at 7:15 p.m. on Monday, December 3, 2001, at the Municipal Building, 400 S. Vine Street, Urbana, Illinois.

Section 4. Notices of Public Hearing. The appropriate officers, employees and agents of the Municipality are hereby ordered and directed to give or cause to be given notice of such public hearing by publication and by mail addressed to the person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the proposed Redevelopment Project Area, to all taxing districts that have taxable property included within the proposed Redevelopment Project Area and to the Illinois Department of Commerce and Community Affairs, each such notice to include such information and be given at such times and in such manner as may be specified under and pursuant to the applicable provisions of the Act.

Section 5. Public Inspection of Feasibility Study and Proposed Redevelopment Plan. The Revised Feasibility Study as included within the proposed Redevelopment Plan was placed on file with the City Clerk on or about September 28, 2001, and both such documents have been and shall continue to be made available for public inspection since at least ten (10) days prior to the adoption of this Ordinance. The appropriate officers, employees and agents of the Municipality are hereby ordered and directed to:

- (i) publish notice in a newspaper of general circulation within the Municipality that interested persons may register with the Municipality in order to receive information on the proposed designation of the Redevelopment Project Area or the proposed approval of the proposed Redevelopment Plan;
- (ii) send by certified mail within a reasonable time after the adoption of this Ordinance a copy of the proposed Redevelopment Plan, which includes the Revised Feasibility Study, along with the name of the person to contact for further information, to each affected taxing district; and
- (iii) give or cause to be given notice of the availability of the proposed Redevelopment

Plan, which includes the Revised Feasibility Study, including how to obtain this information, by mail within a reasonable time after the adoption of this Ordinance to all residential addresses that, after a good faith effort, are determined to be located within 750 feet of the boundaries of the proposed Redevelopment Project Area.

Section 6. Joint Review Board. A joint review board as specified in the Act shall be convened by the Municipality and such joint review board shall meet, review the public record, planning documents and proposed ordinances approving the Redevelopment Plan and Redevelopment Projects and submit any recommendation or report on the proposed approval of the Redevelopment Plan and Redevelopment Projects, establishment of the Redevelopment Project Area and adoption of tax increment allocation financing therefor within thirty (30) days after the convening of such joint review board. The first meeting of such joint review board shall be held at least 14 but not more than 28 days after the mailing of notice by the Municipality to the taxing districts as specified under and pursuant to the Act at the Municipal Building, 400 S. Vine Street, Urbana, Illinois. The Mayor of the Municipality, or his designee, shall be the representative of the Municipality on such joint review board.

Section 7. Effective Date. This Ordinance shall become effective upon its passage and approval as required by law.

This ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the members of the City Council of the City of Urbana, Illinois, at a duly noticed special meeting of said City Council on the 8th day of October, 2001, A.D.

PASSED by the City Council this 8th day of October,

2001.

AYES: Chynoweth, Hayes, Huth, Otto, Patt

NAYS:

ABSTAINS:

Phyllis D. Clark

Phyllis D. Clark, City Clerk

Robert J. Roberts
Deputy Clerk

APPROVED by the Mayor this 9th day of October,

2001.

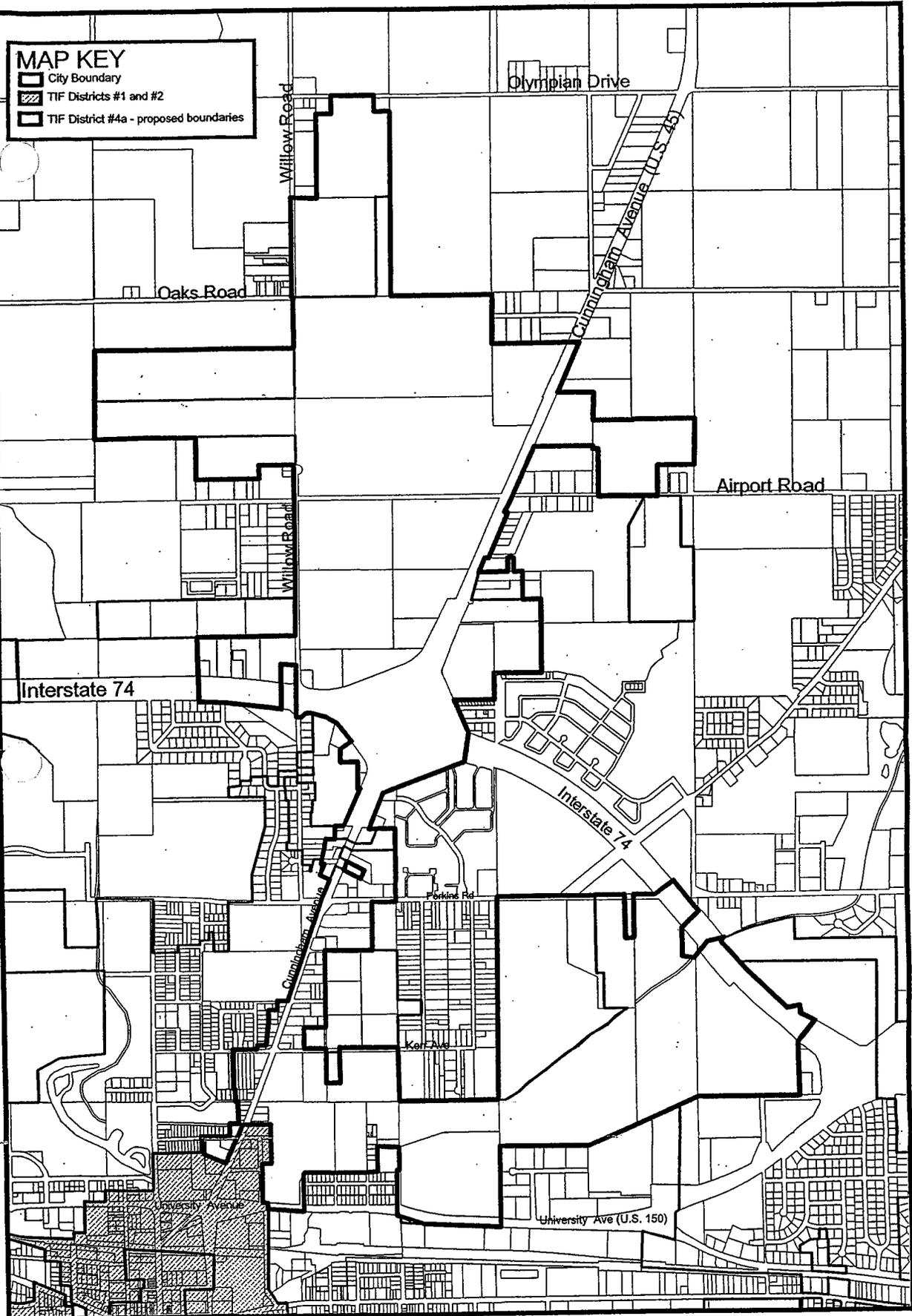
Tod Satterthwaite

Tod Satterthwaite, Mayor

*Special Council Meeting

Exhibit "A"

- MAP KEY**
- City Boundary
 - TIF Districts #1 and #2
 - TIF District #4a - proposed boundaries



Cunningham Avenue Corridor Redevelopment Plan
Figure 5. Redevelopment Project Area Parcel / Boundary Map



revised September 18, 2001 - RAB

(1)

ORDINANCE NO. _____

AN ORDINANCE ADOPTING AND APPROVING THE REDEVELOPMENT PLAN AND THE RELATED REDEVELOPMENT PROJECTS FOR THE PROPOSED CUNNINGHAM AVENUE CORRIDOR REDEVELOPMENT PROJECT AREA OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS

WHEREAS, the City of Urbana, Champaign County, Illinois (the "**Municipality**"), acting through its City Council (the "**Corporate Authorities**") and other officers and representatives, has provided for a feasibility study on, and has duly noticed, held and conducted all proceedings, including the required public hearing and joint review board action preliminary to the designation of the Cunningham Avenue Corridor Redevelopment Project Area (the "**Redevelopment Project Area**"), the approval of the Cunningham Avenue Corridor Redevelopment Plan (the "**Redevelopment Plan**") including the related redevelopment projects described therein (the "**Redevelopment Projects**") and the adoption of tax increment financing to finance the Redevelopment Plan and the Redevelopment Projects, all under and pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*), as supplemented and amended (the "**TIF Act**"); and

WHEREAS, pursuant to Ordinance No. 2001-10-128, adopted October 8, 2001, the Corporate Authorities set 7:15 p.m. on Monday, December 3, 2001, at the Municipal Building, 400 S. Vine Street, Urbana, Illinois, as the time and place for a public hearing as required under Section 11-74.4-5 of the TIF Act, which such public hearing was held and conducted at such time and place and thereafter completed and closed on such date.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Under the TIF Act, the Municipality hereby adopts and approves the Redevelopment Plan, including the related Redevelopment Projects, for the Redevelopment Project Area and hereby ratifies, confirms, adopts and approves as true, complete and correct all findings and certifications made therein.

Section 2. The Redevelopment Plan shall be in the form presented to the Corporate Authorities at the time this Ordinance is adopted. The Redevelopment Plan as so adopted and approved shall be on file with this Ordinance in the records of the City Clerk (but any failure to so file it shall not abrogate, diminish or impair its effect).

Section 3. The City Clerk shall file or cause to be filed a certified copy of this Ordinance and a copy of the Redevelopment Plan with the County Clerk of Champaign County, Illinois.

Upon motion by City Council Member _____, seconded by
City Council Member _____, adopted this _____ day of December, 2001
by roll call vote, as follows:

Voting "Aye" (names): _____

Voting "Nay" (names): _____

Absent (names): _____

PASSED by the City Council this ____ day of December, 2001.

Phyllis D. Clark, City Clerk

APPROVED by the Mayor this ____ day of December, 2001.

Tod Satterthwaite, Mayor

STATE OF ILLINOIS)
COUNTY OF CHAMPAIGN) SS.
CITY OF URBANA)

CERTIFICATION OF ORDINANCE

I, Phyllis D. Clark, do hereby certify that I am the duly selected, qualified and acting City Clerk of the City of Urbana, Champaign County, Illinois (the “Municipality”), and as such official I am the keeper of the records and files of the Municipality and of its City Council (the “Corporate Authorities”).

I do further certify that the attached ordinance constitutes a full, true and correct excerpt from the proceedings of the Municipality’s Corporate Authorities held on December ____, 2001, insofar as same relates to the adoption of Ordinance No. _____, entitled:

AN ORDINANCE ADOPTING AND APPROVING THE REDEVELOPMENT PLAN AND THE RELATED REDEVELOPMENT PROJECTS FOR THE PROPOSED CUNNINGHAM AVENUE CORRIDOR REDEVELOPMENT PROJECT AREA OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS,

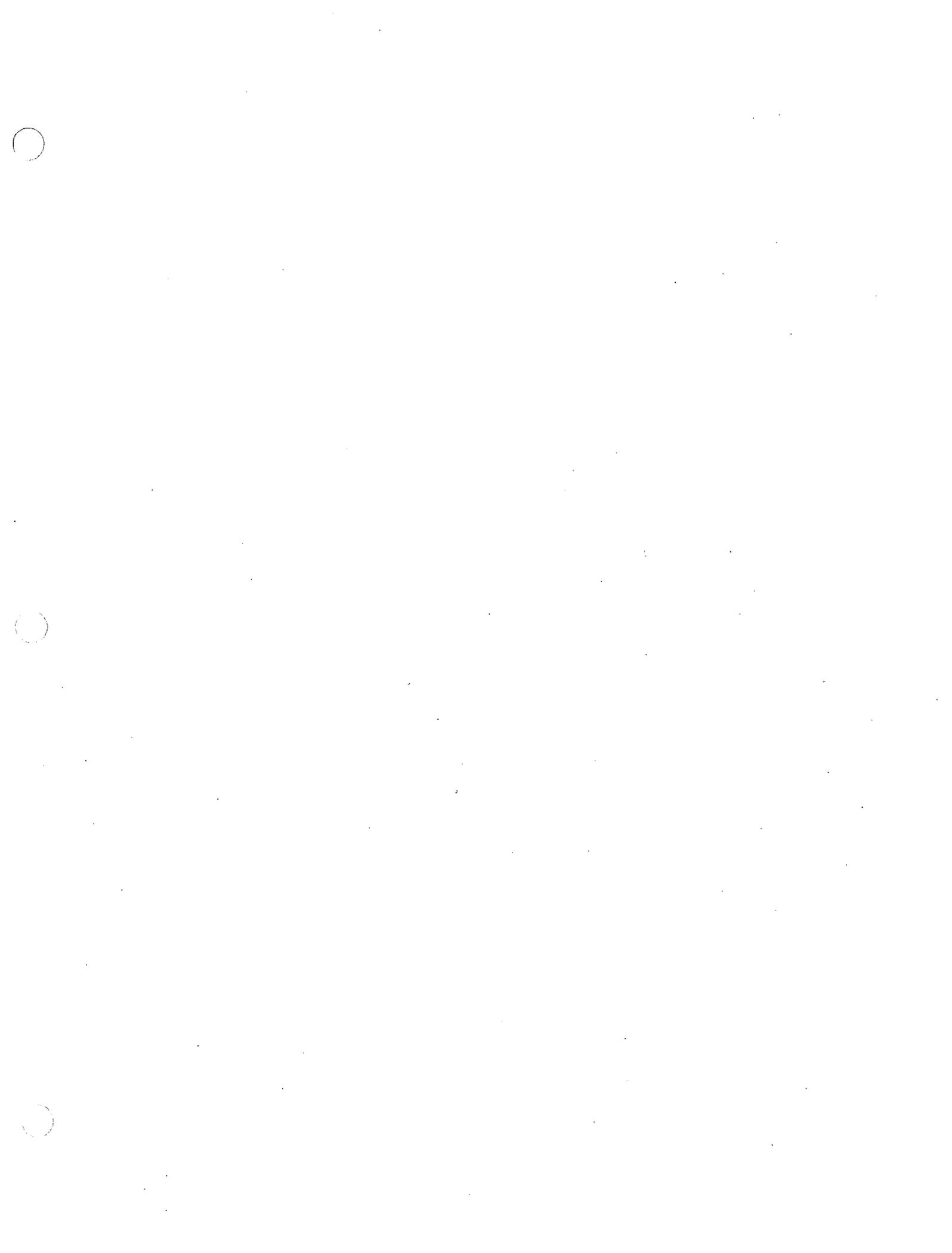
a true, correct and complete copy of which ordinance as adopted at such meeting appears in the minutes of such meeting and is hereto attached. Such ordinance was adopted and approved on the date thereon set forth by not less than a affirmative vote of a majority of the Corporate Authorities and approved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

I do further certify that the deliberations of the Corporate Authorities on the adoption of the above ordinance were taken openly, that the vote on the adoption of such ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such laws and such Code and their procedural rules in the adoption of such ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the City of Urbana, Champaign County, Illinois, this ____ day of December, 2001.

City Clerk

(SEAL)



(2)

ORDINANCE NO. _____

AN ORDINANCE DESIGNATING THE CUNNINGHAM AVENUE CORRIDOR REDEVELOPMENT PROJECT AREA OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS

WHEREAS, the City Council of the City of Urbana, Champaign County, Illinois (the "Municipality") has adopted and approved the Cunningham Avenue Corridor Redevelopment Plan and related Redevelopment Projects described therein (the "Redevelopment Plan" and "Redevelopment Projects") for the Municipality's proposed Cunningham Avenue Corridor Redevelopment Project Area (as more particularly described in the Redevelopment Plan and in Exhibit A attached hereto, the "Redevelopment Project Area") under the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) as supplemented and amended (the "TIF Act"); and

WHEREAS, pursuant to Ordinance No. 2001-10-128, adopted October 8, 2001, the Corporate Authorities set 7:15 p.m. on Monday, December 3, 2001, at the Municipal Building, 400 S. Vine Street, Urbana, Illinois, as the time and place for a public hearing as required under Section 11-74.4-5 of the TIF Act, which such public hearing was held and conducted at such time and place and thereafter completed and closed on such date.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. The Municipality hereby designates the real estate described in the attached Exhibit A as a redevelopment project area under the TIF Act and as the Redevelopment Project Area hereunder.

Section 2. The City Clerk shall file a certified copy of this Ordinance, together with: (i) the description of the Redevelopment Project Area, (ii) a map of the Redevelopment Project Area, and (iii) a list of each parcel or tax identification number of each parcel within the Redevelopment Project Area, with the County Clerk of Champaign County, Illinois. Such County Clerk shall use the year **2000** in determining the total initial equalized assessed value of the Redevelopment Project Area under Section 11-74.4-9 of the TIF Act.

Upon motion by City Council Member _____, seconded by City Council Member _____, adopted this ____ day of December, 2001 by roll call vote, as follows:

Voting "Aye" (names): _____

Voting "Nay" (names): _____

Absent (names): _____

PASSED by the City Council this ____ day of December, 2001.

Phyllis D. Clark, City Clerk

APPROVED by the Mayor this ____ day of December, 2001.

Tod Satterthwaite, Mayor

STATE OF ILLINOIS)
COUNTY OF CHAMPAIGN) SS.
CITY OF URBANA)

CERTIFICATION OF ORDINANCE

I, Phyllis D. Clark, do hereby certify that I am the duly selected, qualified and acting City Clerk of the City of Urbana, Champaign County, Illinois (the "Municipality"), and as such official I am the keeper of the records and files of the Municipality and of its City Council (the "Corporate Authorities").

I do further certify that the attached ordinance constitutes a full, true and correct excerpt from the proceedings of the Municipality's Corporate Authorities held on December ____, 2001, insofar as same relates to the adoption of Ordinance No. _____, entitled:

AN ORDINANCE DESIGNATING THE CUNNINGHAM AVENUE CORRIDOR REDEVELOPMENT PROJECT AREA OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS,

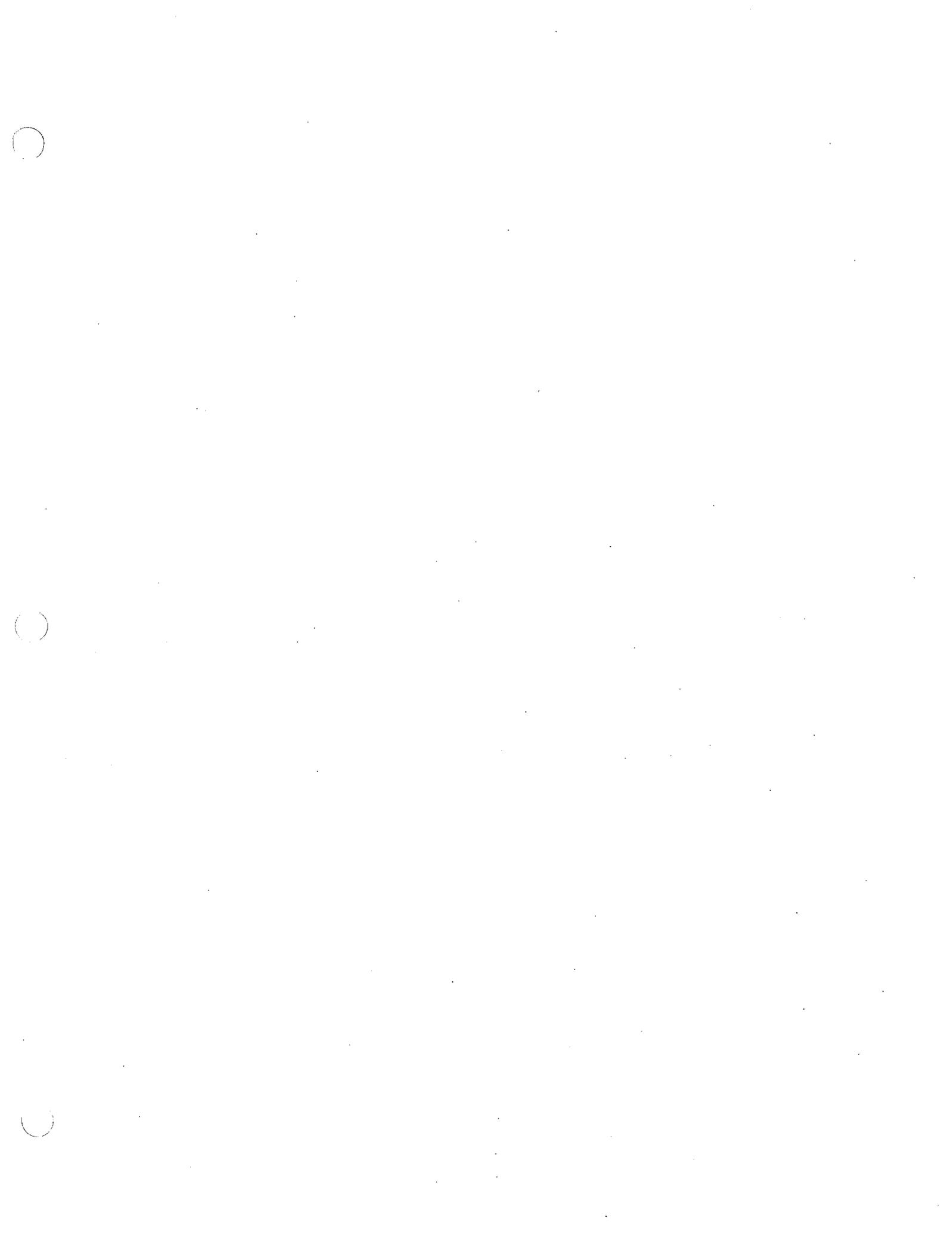
a true, correct and complete copy of which ordinance as adopted at such meeting appears in the minutes of such meeting and is hereto attached. Such ordinance was adopted and approved on the date thereon set forth by not less than a affirmative vote of a majority of the Corporate Authorities and approved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

I do further certify that the deliberations of the Corporate Authorities on the adoption of the above ordinance were taken openly, that the vote on the adoption of such ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such laws and such Code and their procedural rules in the adoption of such ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the City of Urbana, Champaign County, Illinois, this ____ day of December, 2001.

City Clerk

(SEAL)



ORDINANCE NO. _____

AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR THE CUNNINGHAM AVENUE CORRIDOR REDEVELOPMENT PROJECT AREA OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS

WHEREAS, the City of Urbana, Champaign County, Illinois (the "Municipality"), acting through its City Council (the "Corporate Authorities") and other officers and representatives, has provided for a feasibility study on, and has duly noticed, held and conducted all proceedings, including the required public hearing and joint review board action preliminary to the designation of the Cunningham Avenue Corridor Redevelopment Project Area (as described in Exhibit A attached hereto, the "Redevelopment Project Area"), the approval of the Cunningham Avenue Corridor Redevelopment Plan including the related Redevelopment Projects described therein (the "Redevelopment Plan" and "Redevelopment Projects") and the adoption of tax increment financing to finance the Redevelopment Plan and the Redevelopment Project, all under and pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as supplemented and amended (the "TIF Act"); and

WHEREAS, pursuant to Ordinance No. 2001-10-128, adopted October 8, 2001, the Corporate Authorities set 7:15 p.m. on Monday, December 3, 2001, at the Municipal Building, 400 S. Vine Street, Urbana, Illinois, as the time and place for a public hearing as required under Section 11-74.4-5 of the TIF Act, which such public hearing was held and conducted at such time and place and thereafter completed and closed on such date.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Findings. The Municipality, by its Corporate Authorities, hereby finds as follows:

(1) 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.

(2) The Redevelopment Plan and Redevelopment Projects conform to the comprehensive plan for the development of the Municipality as a whole.

Section 2. Adopt Tax Increment Financing. Under the TIF Act, the Municipality hereby adopts, approves and authorizes the application of tax increment financing with respect to the Redevelopment Plan, the Redevelopment Projects and the Redevelopment Project Area.

Section 3. Term. The Redevelopment Project Area and the estimated dates of completion of the Redevelopment Projects and the retirement of obligations issued to finance redevelopment project costs shall be not later than December 31 of the 24th year in connection with

the receipt of incremental property taxes levied in the 23rd calendar year after the year in which the ordinance approving the Redevelopment Project Area is adopted.

Section 4. Incremental Taxes. The Municipality hereby adopts tax increment financing and directs that the ad valorem taxes, if any, arising from the levies upon taxable real property in the Redevelopment Project Area by taxing districts and tax rates determined in the manner provided in paragraph (c) of Section 11-74.4-9 of the TIF Act each year after the effective date of this Ordinance until redevelopment project costs and all municipal obligations financing redevelopment project costs incurred under the TIF Act 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 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 Redevelopment Project Area over and above the initial equalized assessed value of each property in the Redevelopment Project Area shall be allocated to and when collected shall be paid to the Municipality's treasurer who shall deposit such taxes into a special fund called the "Special Tax Allocation Fund" of the Municipality for the purpose of paying redevelopment project costs and obligations incurred in the payment thereof.

Section 5. Filing. The City Clerk shall file a certified copy of this Ordinance with the County Clerk of Champaign County, Illinois, and under the TIF Act shall obtain a certificate from such County Clerk as to the total initial equalized assessed value of all taxable property in the Redevelopment Project Area. In providing such certification, such County Clerk shall use the year 2000 in determining such total initial equalized assessed value.

Upon motion by City Council Member _____, seconded by City Council Member _____, adopted this _____ day of December, 2001 by roll call vote, as follows:

Voting "Aye" (names): _____

Voting "Nay" (names): _____

Absent (names): _____

PASSED by the City Council this _____ day of December, 2001.

Phyllis D. Clark, City Clerk

APPROVED by the Mayor this ____ day of December, 2001.

Tod Satterthwaite, Mayor

STATE OF ILLINOIS)
COUNTY OF CHAMPAIGN) SS.
CITY OF URBANA)

CERTIFICATION OF ORDINANCE

I, Phyllis D. Clark, do hereby certify that I am the duly selected, qualified and acting City Clerk of the City of Urbana, Champaign County, Illinois (the "Municipality"), and as such official I am the keeper of the records and files of the Municipality and of its City Council (the "Corporate Authorities").

I do further certify that the attached ordinance constitutes a full, true and correct excerpt from the proceedings of the Municipality's Corporate Authorities held on December ____, 2001, insofar as same relates to the adoption of Ordinance No. _____, entitled:

**AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR
THE CUNNINGHAM AVENUE CORRIDOR REDEVELOPMENT
PROJECT AREA OF THE CITY OF URBANA, CHAMPAIGN
COUNTY, ILLINOIS,**

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 a affirmative vote of a majority of the Corporate Authorities and approved by the Mayor on the date indicated thereon.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the above ordinance were taken openly, that the vote on the adoption of such ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such laws and such Code and their procedural rules in the adoption of such ordinance.

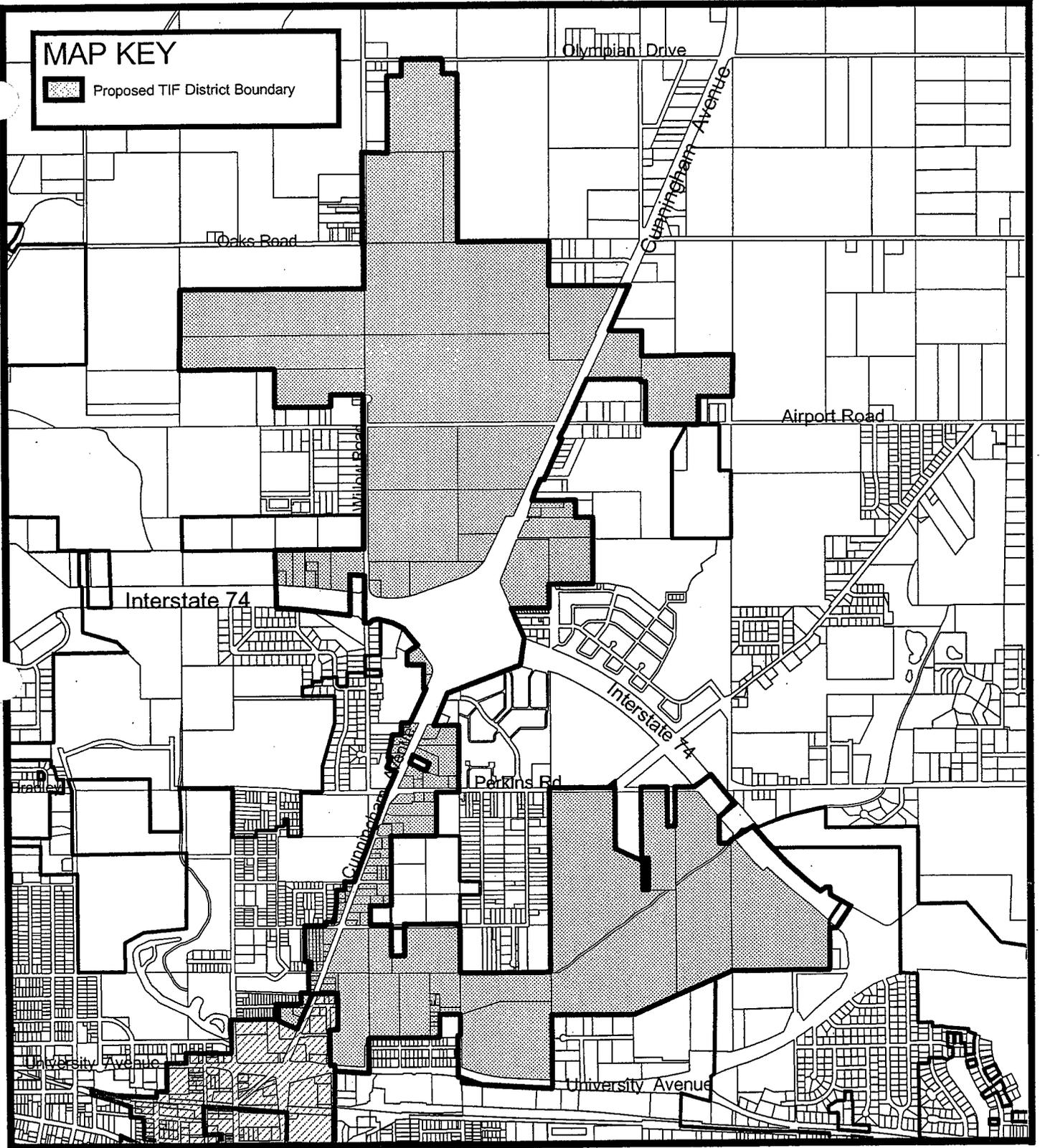
IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the City of Urbana, Champaign County, Illinois, this ____ day of December, 2001.

City Clerk

(SEAL)

MAP KEY

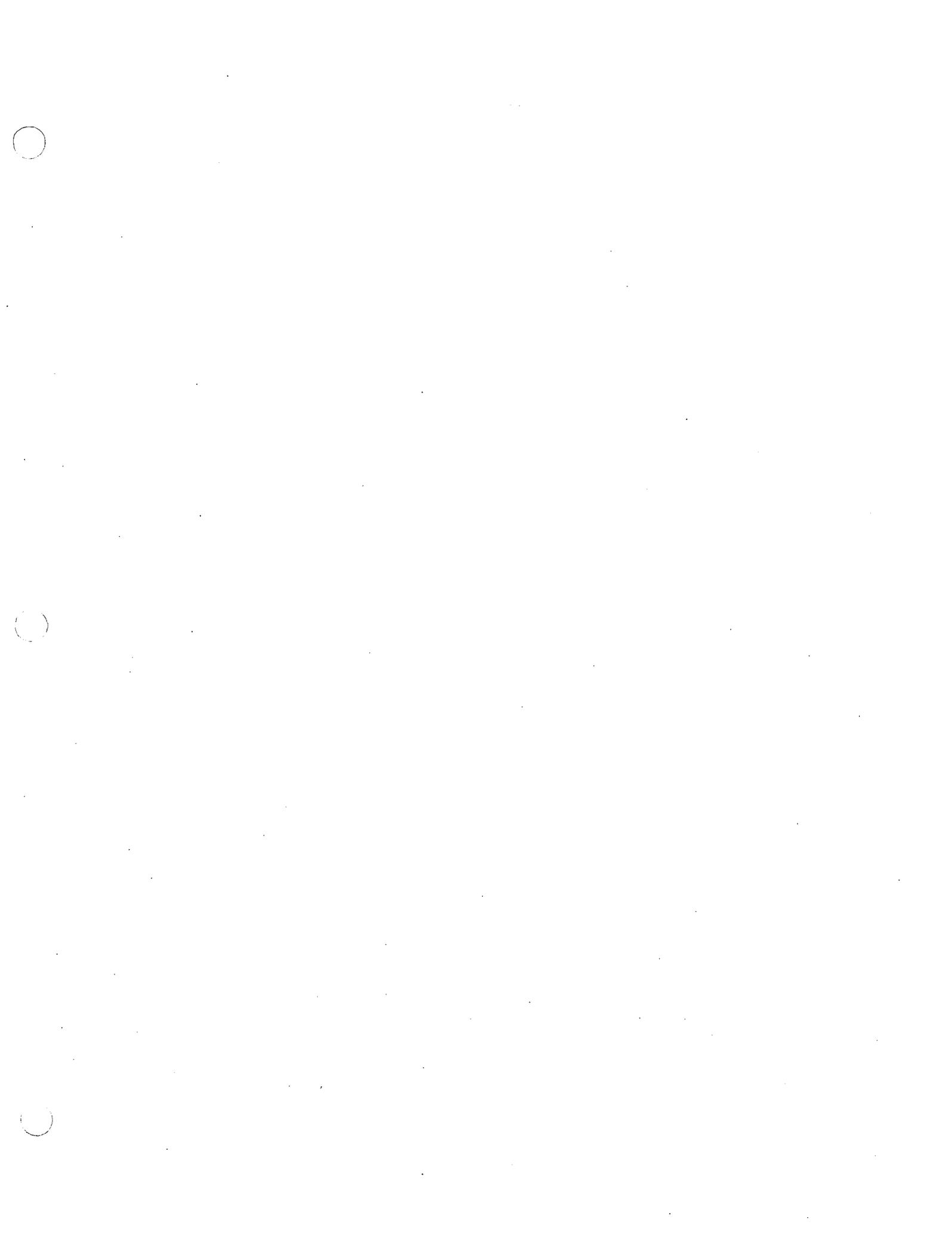
 Proposed TIF District Boundary



Cunningham Avenue Corridor Redevelopment Plan Proposed Tax Increment Finance District

revised November 28, 2001 - RAB





APPENDIX B
SCHEDULE FOR ADOPTION

**SCHEDULE OF REQUIRED ACTIONS FOR ADOPTION OF NORTH
CUNNINGHAM AVENUE TIF DISTRICT**

<u>Date</u>	<u>Required Action</u>
September 5, 2000	Resolution Passed by Council Providing for a Feasibility Study and Declaring Redevelopment Intent
October 12, 2000	Early Notification Sent to Taxing Districts regarding preparation of Feasibility Study
January 23, 2001	PGAV completes Feasibility Study. Final report made available for public inspection
January – August	City staff meets with taxing districts and property owners.
January – August	City completes annexation/pre-annexation process on eligible/interested properties.
August 2001	Revised boundaries for North Cunningham Avenue Redevelopment Project Area set. PGAV begins revised Eligibility Study
September 21, 2001	PGAV to complete work on update of Eligibility Study
September 21, 2001	Draft Redevelopment Plan(s) available for staff review
September 24, 2001	Council Committee review of Interested Parties Registry Ordinance and TIF Adoption Schedule
September 28, 2001	Make available for public inspection a draft of the Redevelopment Plan that provides in reasonable detail the basis for the redevelopment project area qualifying as a blighted area or conservation area (10 days prior to adoption of Resolution on October 8, 2001)
October 1, 2001	Council adoption of Interested Parties Registry Ordinance

- October 25, 2001
- Convene a joint review board consisting of representatives of local taxing bodies. All members of joint review board to be appointed and the first board meeting to be held at least 14 days and no more than 28 days following mailing of notice of public hearing by certified mail to affected taxing districts. Additional meetings to be held upon call of any member.
- By November 26, 2001
- Joint review board submits to the City a written report describing why the redevelopment plan and project area meets or fails to meet one or more of the eligibility criteria.
- December 3, 2001**
- Conduct public hearing and adjourn or continue such public hearing to another date, if necessary.
- December 10, 2001
- Council Committee review of ordinances approving a redevelopment plan or project, designating a redevelopment project area and adopting tax increment financing.
- December 17, 2001
- Adopt ordinances approving a redevelopment plan or project, designating a redevelopment project area and adopting tax increment financing within 14 to 90 days from completion of public hearing.

APPENDIX C
TAX INCREMENT FINANCING FEASIBILITY STUDY

Tax Increment Financing Feasibility Study

FOR THE TIF NO. 4 STUDY AREA

Prepared for

City of Urbana, Illinois

Prepared by

PGA Urban Consulting

September 28, 2001

Revised: December 17, 2001

Acknowledgments

We appreciate the opportunity of working with the City of Urbana and wish to extend our indebtedness to the many individuals that gave assistance to us in this work. While every individual cannot be mentioned by name, we would like to give special recognition to the following:

City of Urbana, Illinois

Tod Satterthwaite
Mayor

James Hayes
Laura Huth
Carolyn Kearns
Esther Patt
John Taylor
Joseph A. Whelan
Ruth Wyman
City Council

Bruce Walden
Chief Administrative Officer

April Getchius
Reed Berger
Elizabeth Tyler
Community Development Services

PGAV Urban Consulting
Planning Consultants

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APPENDIX

A:	Resolution # 2000-08-021R
B:	Blighting/Conservation Factors Matrix
C:	Trends in Equalized Assessed Valuation (EAV) – P.I.N. List

SECTION I

INTRODUCTION

PURPOSE

The purpose of this analysis is to update information presented in the Tax Increment Financing Feasibility Study-For The North Urbana (TIF No. 4) Study Area. In January 2001 a feasibility study was prepared that investigated the potential for establishing a tax increment finance district in the northern portion of the City of Urbana (City). Since the original study was prepared it was determined that several properties should be added and numerous properties should be removed from the area as described in the January 2001 study due to the inability of the City to annex some properties and other factors. The majority of the changes to the January 2001 study are the result of removing properties included in the January 2001 Study Area. The majority of the data analyzed in the January 2001 is still valid.

BACKGROUND

On September 5, 2000, the Urbana City Council passed Resolution 2000-08-021R authorizing a feasibility study to determine the eligibility of establishing a tax increment finance (TIF) district for the northern portion of the City and adjacent unincorporated areas (see the **Appendix, Attachment A** for a copy of this Resolution). This was done in accordance with the provisions of the Illinois Tax Increment Allocation Redevelopment Act, *65 ILCS 5/11-74.4-1 et.seq* (the "Act").

The boundary of the Study Area is illustrated on **Exhibit A, "Original Study Area"**. Re-verification of the conditions identified in the Study Area and a review of the trends in real property valuations therein were performed by staff from the City of Urbana's Department of Planning and this data was reviewed by the staff of Peckham, Guyton, Albers, and Viets (PGAV) for the purposes of preparing this report. PGAV neither verified or audited the work undertaken by the City to re-verify conditions or performed any field investigation of the areas that were added.

The initial investigation in the January 2001 and further investigation related to preparation of this amended feasibility study resulted in the removal of considerable territory. The results of this analysis is delineated on **Exhibit B, “Sub Area Map”**. As illustrated on **Exhibit B**, the Area was subdivided into two sub areas. Sub Area 1, as illustrated on **Exhibit B**, is a combination of Sub Areas 1 and 2 as presented in the January 2001 study with certain areas removed and several areas added. Sub Area 2 on **Exhibit B** is similar to Sub Area 3 in the January 2001 study with certain areas removed. The sub areas were established in order to assist in the quantitative analysis required to determine if the eligibility criteria are present to a meaningful extent and distributed throughout the Areas. Sub areas 1 and 2 from the January 2001 study were combined because it is anticipated that the City will move forward with adoption of Sub Area 1, as reflected herein, based on the findings of this report. The sub areas as presently being considered are generally described below:

Sub Area 1: This sub area consists of the commercial corridor along North Cunningham Avenue (U. S. 45) and property located in the vicinity of and including Frasca Field Airport. Along North Cunningham Avenue, the sub area exhibits older commercial properties showing signs of deterioration, obsolescence and excessive land coverage. To the north toward Frasca Field Airport and to the southeast toward Chief Shemauger and Judge Webber Parks, the random pattern of development is indicative of the lack of planning policy. Deteriorated streets and site improvements are prevalent throughout the Area and much of the area added in the southeastern portion of the Study Area is a former landfill. There are opportunities to mitigate future land use conflicts and to promote quality development and redevelopment in this sub area.

Sub Area 2: This sub area is referred to as the North Lincoln Industrial Area and is primarily located north of Interstate 74 along the Illinois Central Railroad right-of-way and North Lincoln Avenue. It contains a mixture of land uses, including several heavy industrial developments and a rail yard. Portions of this sub area are within the 100-year floodplain associated with Saline Branch.

In total, approximately 80% of the real estate parcels in Sub Area 1 and 76% of the real estate parcels in Sub Area 2 are comprised of properties with improvements thereon (e.g., buildings, parking areas, etc). Much of the built environment in these Areas, including improvements in public rights-of-way, suffers from age and physical decline. Approximately 20% of the parcels of real estate in Sub Area 1 and 24% of the real estate parcels in Sub Area 2 are considered “vacant land,” as defined in the Act. The vacant tracts of land are located next to properties having deteriorated structures or site improvements. These conditions are present to a meaningful extent and are reasonably distributed throughout the Area. Furthermore, both Areas taxable value of real estate has not kept pace with the balance of the City of Urbana.

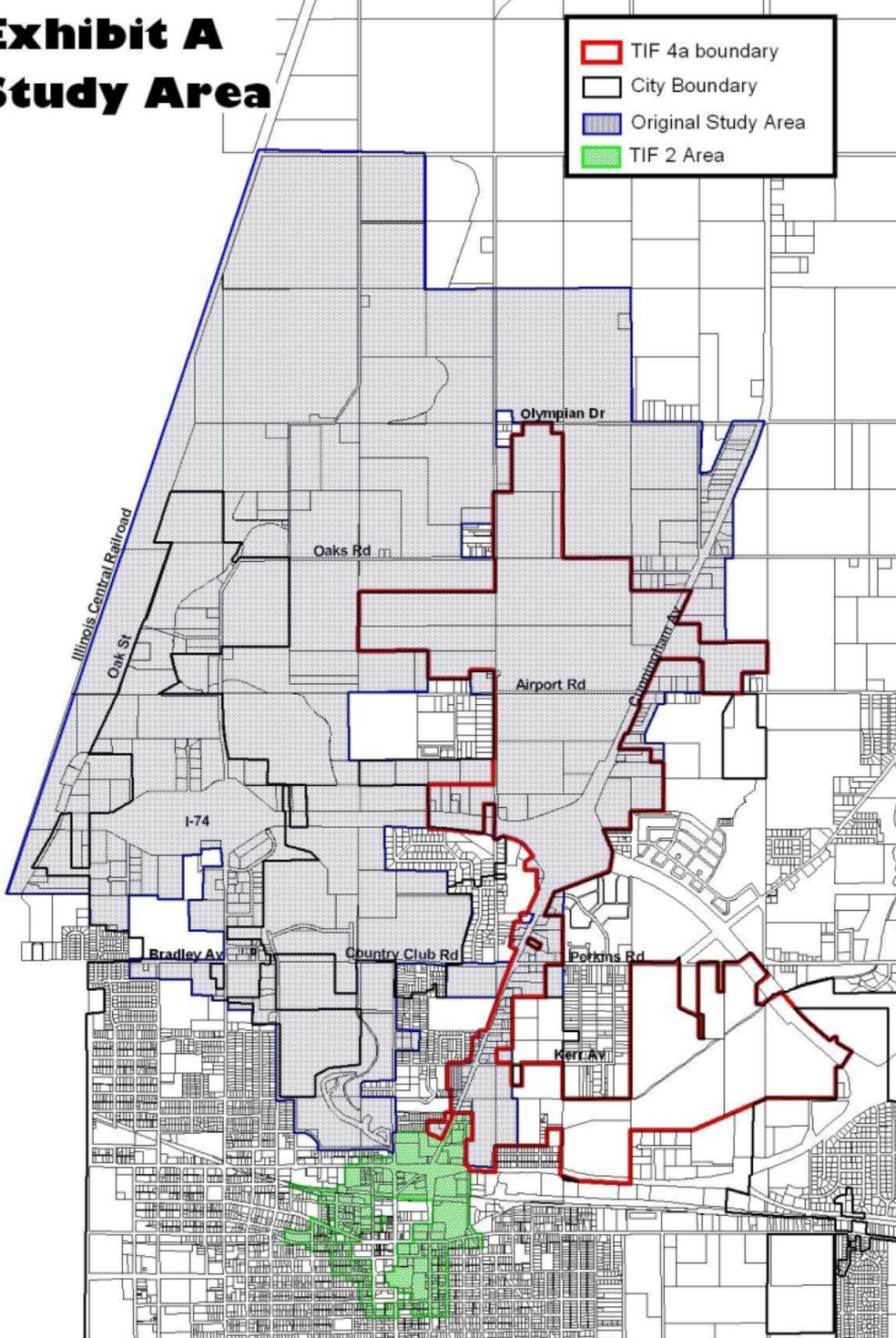
The City may consider the use of tax increment financing, as well as other economic development resources, as available, to facilitate private development and redevelopment of the Areas. It is the intent of TIF to induce the investment of significant private capital in the targeted area that will address the presence of blight or conditions that lead to blight. Such investment should result in the long-term benefit of all affecting taxing districts. Near-term benefits can also be realized from spillover investment in neighboring areas.

The Act sets forth the requirements and procedures for establishing a Redevelopment Project Area and a Redevelopment Plan. The following sections of this report present the findings of eligibility for establishing a TIF Project Area, which is one of the requirements of the Act.

This report does not address other requirements of the Act, such as documenting the City’s redevelopment plan and implementation strategy for the Area. If the City of Urbana proceeds with the preparation of a redevelopment plan for a portion of the study area or a different boundary configuration, the eligibility of such area will need to be reexamined. Similarly, if the City delays the establishment a TIF area for significant period of time, the findings of eligibility will need to be verified.

In the event that this report is used or referred to, in whole or in part, by others in establishing a tax increment financing redevelopment project area or in a redevelopment plan for same, PGAV reserves the right to review and approve the use of this report or findings contained therein prior to the adoption of such redevelopment plan or redevelopment project area. Approval by PGAV shall be in writing.

Exhibit A Study Area



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Department**

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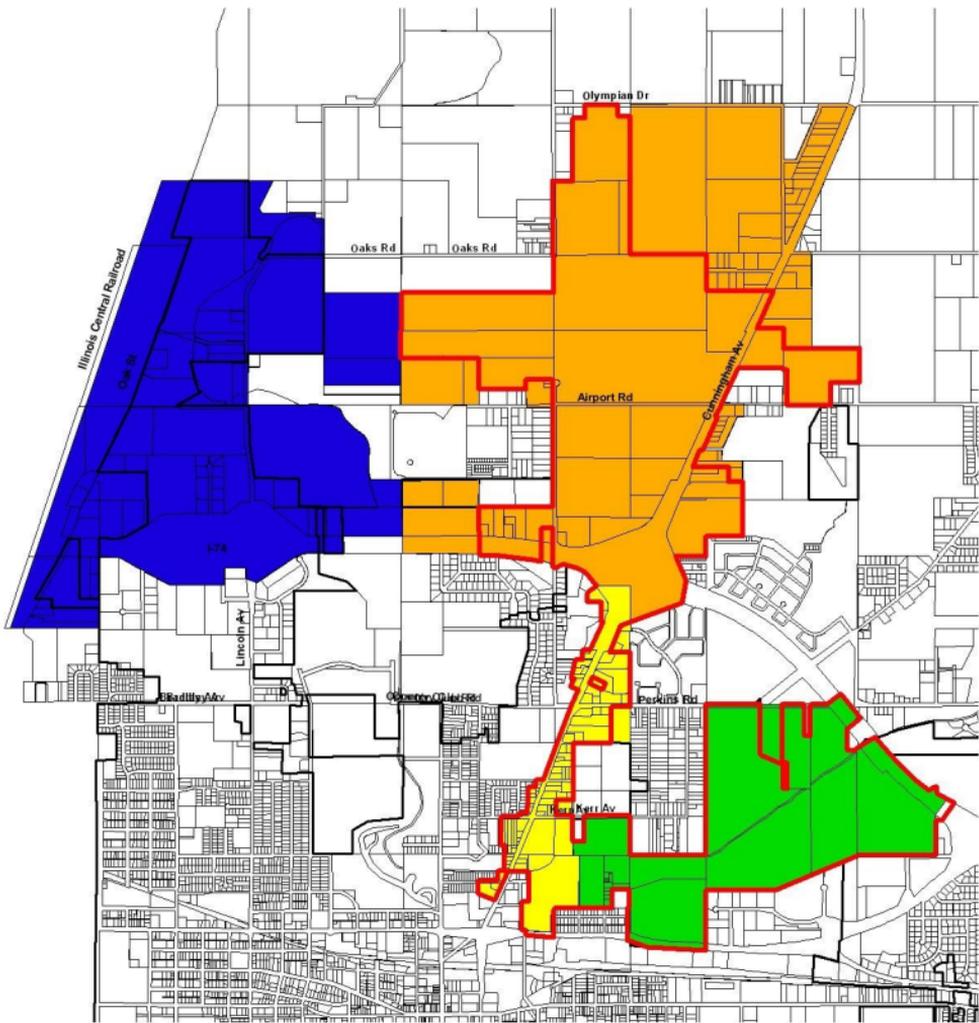
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found on this map.



Exhibit B

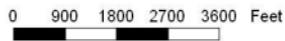
Sub Area Map

-  City Boundary
- TIF 4 Study Areas
-  Sub Area 1 = North Cunningham Redevelopment
-  Sub Area 2 = O'Brien/Frasca Commercial
-  Sub Area 3 = North Lincoln Industrial
-  Sub Area 1 Addition = Park District
-  Proposed TIF Boundary



**Community
Development
Services
Department**

Revised November 28, 2001 by RAB



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SECTION II

STATUTORY BASIS FOR TAX INCREMENT FINANCING AND SUMMARY OF FINDINGS

A. Introduction

Tax increment financing (TIF) is a local funding mechanism created by the "Tax Increment Allocation Redevelopment Act." The Act is found at 65 ILCS 5/11-74.4-1 et. seq.

As used, herein, the term **redevelopment project** means any public and private development project in furtherance of the objectives of a redevelopment plan. The term **redevelopment project area** means an area designated by the municipality, which is not less in the aggregate than 1-1/2 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. **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 for utilization of tax increment financing, and thereby to enhance the tax bases of the taxing districts which extend into the redevelopment project area.

The concept behind the tax increment law is straightforward and allows a municipality to carry out redevelopment activities on a local basis. Redevelopment that occurs in a designated redevelopment project area results in an increase in the equalized assessed valuation (EAV) of the property and, thus, generates increased real property tax revenues. This increase or "increment" can be used to finance "redevelopment project costs" such as land acquisition, site clearance, building rehabilitation, interest subsidy, construction of public infrastructure and other items as permitted by the Act.

The Illinois General Assembly made various findings in adopting the Tax Increment Allocation Redevelopment Act, among them were:

1. That there exists in many municipalities within the State blighted and conservation areas; and
2. That the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects are essential to the public interest and welfare.

These findings were made on the basis that the presence of blight, or conditions that lead to blight, is detrimental to the safety, health, welfare and morals of the public.

To ensure that the exercise of these powers is proper and in the public interest, the Act specifies certain requirements that must be met before a municipality can proceed with implementing a redevelopment plan. One of these requirements is that the municipality must demonstrate that a redevelopment project area qualifies under the provisions of the Act. With the definitions set forth in the Act, a redevelopment project area may qualify either as a blighted area, a conservation area, or a combination of both blighted area and conservation area, or an industrial park conservation area.

B. Summary of Findings

The following findings and evidentiary documentation is made with respect to the proposed Sub Areas:

1. Both Sub Areas as a whole meet the statutory requirements as blighted areas. The factors necessary to make this finding are present to a meaningful extent and are reasonably distributed throughout both Sub Areas.
2. Both Sub Areas exceed the statutory minimum size of 1-1/2 acres.
3. Both Sub Areas contains contiguous parcels of real property.

4. If a Redevelopment Plan and Redevelopment Project are adopted and implemented by the City, it is reasonable to say that all properties included in both Sub Areas would substantially benefit from being included in a Redevelopment Project Area.

5. As a whole, both Sub Areas, have not been subject to growth and development through investment by private enterprise and such growth and development would not reasonably be anticipated to occur without public assistance. This is evidenced by the fact that the total EAV of both Sub Area 1 and 2 have not kept pace with the balance of Urbana during three (3) out of the last five (5) years. In fact, the EAV of Sub Area 2 declined during one (1) out of the last five (5) years.

SECTION III

BASIS FOR ELIGIBILITY OF THE AREA AND FINDINGS

A. Introduction

A redevelopment project area, according to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-3 et. seq.), is that area designated by a municipality in which the finding is made that there exist conditions which cause the area to be classified as a blighted area, conservation area, combination of blighted and conservation areas, or an industrial park conservation area. The criteria and the individual factors defining each of these categories of eligibility are defined in the Act.

This report documents the relevant statutory requirements and how the subject area meets the eligibility criteria.

B. Statutory Qualifications

The Act, pursuant to the 1999 Amendment (P.A. 91-0478), defines the factors that must be present in order for an area to qualify for TIF. The following provides the statutory definitions of the qualifying factors relating to a blighted area and a conservation area:

1. **Eligibility of a Blighted Area**

“**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:

- a. **If improved**, industrial, commercial, and residential buildings or improvements are detrimental to the public safety, health, or welfare because of a combination of five (5) or more of the following factors, each of which is (i) present, with that presence documented to a meaningful extent, so that a municipality may reasonably find that the factor is clearly present within the intent of the Act, and (ii) reasonably distribut-

ed throughout the improved part of the redevelopment project area:

- (1) Dilapidation. An advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings, or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed.
- (2) Obsolescence. The condition or process of falling into disuse. Structures have become ill-suited for the original use.
- (3) Deterioration. With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters, and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.
- (4) Presence of structures below minimum code standards. All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.
- (5) Illegal use of individual structures. The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.

- (6) Excessive vacancies. The presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.
- (7) Lack of ventilation, light, or sanitary facilities. The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.
- (8) Inadequate utilities. Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.
- (9) Excessive land coverage and overcrowding of structures and community facilities. The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: (i) the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and

shape in relation to present-day standards of development for health and safety, and (ii) the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.

- (10) Deleterious land use or layout. The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.
- (11) Environmental clean-up. The proposed redevelopment project area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.
- (12) Lack of community planning. The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan, or that the plan was not fol-

lowed at the time of the area's development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.

- (13) The total equalized assessed value of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated, or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available, or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated.
- b. **If vacant**, the sound growth of the redevelopment project area is impaired by a combination of two (2) or more of the following factors, each of which is (i) present, with that presence documented to a meaningful extent, so that a municipality may reasonably find that the factor is clearly present within the intent of the Act, and (ii) reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains:
- (1) Obsolete platting of vacant land that results in parcels of limited or narrow size, or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-way for streets or

alleys, or that created inadequate right-of-way widths for streets, alleys, or other public rights-of-way, or that omitted easements for public utilities.

- (2) Diversity of ownership of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development.
- (3) Tax and special assessment delinquencies exist, or the property has been the subject of tax sales under the Property Tax Code within the last five (5) years.
- (4) Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.
- (5) The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.
- (6) The total equalized assessed value of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated, or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available, or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or

successor agency for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated.

- c. **If vacant**, the sound growth of the redevelopment project area is impaired by one of the following factors that (i) is present, with that presence documented to a meaningful extent, so that a municipality may reasonably find that the factor is clearly present within the intent of the Act, and (ii) is reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains:
- (1) The area consists of one or more unused quarries, mines, or strip mine ponds.
 - (2) The area consists of unused rail yards, rail tracks, or railroad rights-of-way.
 - (3) The area, prior to its designation, is subject to chronic flooding that adversely impacts on real property in the area, as certified by a registered professional engineer or appropriate regulatory agency.
 - (4) The area consists of an unused or illegal disposal site containing earth, stone, building debris, or similar materials that were removed from construction, demolition, excavation, or dredge sites.
 - (5) Prior to the effective date of this amendatory Act of the 91st General Assembly, the area is not less than 50, nor more than 100 acres, and 75% of which is vacant (notwithstanding that the area has been used for commercial agricultural purposes within five (5) years prior to the designation of the redevelopment project area), and the area meets at least one of the factors itemized in paragraph (a) of this subsection, the area has been designated as a town or village center by

ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose.

- (6) The area qualified as a blighted improved area immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding area.

2. Eligibility of a Conservation Area

“Conservation area” means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area, but because of a combination of three (3) or more of the following factors is detrimental to the public safety, health, morals or welfare, and such an area may become a blighted area:

- a. Dilapidation. An advanced state of disrepair, or neglect of necessary repairs to the primary structural components of buildings, or improvements in such a combination that a documented building condition analysis determines that major repair is required, or the defects are so serious and so extensive that the buildings must be removed.
- b. Obsolescence. The condition or process of falling into disuse. Structures have become ill-suited for the original use.
- c. Deterioration. With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters, downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface

- cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.
- d. Presence of structures below minimum code standards. All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.
 - e. Illegal use of individual structures. The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.
 - f. Excessive vacancies. The presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.
 - g. Lack of ventilation, light, or sanitary facilities. The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence or inadequacy of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.
 - h. Inadequate utilities. Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the

redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.

- i. Excessive land coverage and overcrowding of structures and community facilities. The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: the presence of buildings either improperly situated on parcels, or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety, and the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.
- j. Deleterious land use or layout. The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.
- k. Lack of community planning. The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area's development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evi-

dence demonstrating an absence of effective community planning.

- I. The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.

- m. The total equalized assessed value of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years for which information is available, or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available, or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years for which information is available.

C. Investigation and Analysis of Blighting Factors

In determining whether or not the proposed Redevelopment Project Areas meet the eligibility requirements of the Act, research and field surveys were conducted. These included:

- Contacts with City officials knowledgeable as to area conditions and history, age of buildings and site improvements, methods of construction, real estate matters and related items, as well as examination of existing information related to the area.

- On-site field examination of conditions within the proposed Redevelopment Project Areas by experienced staff of PGAV for the preparation of the January 2001 study. These personnel are trained in techniques and procedures of determining conditions of local properties, utilities, streets, etc. and determination of eligibility of designated areas for tax increment financing. The City's Assistant City Planner and a building inspector accompanied PGAV staff during the field examination for the January 2001 study. In addition, prior to the preparation of this amended study the City's Assistant City Planner re-verified conditions within the areas previously studied and also determined the conditions in those areas added to the Study Area. These City personnel were familiar with the Sub Areas and the building inspector was a valuable resource in evaluating conditions relating to code requirements.
- Use of definitions contained in the Act as amended by Public Act 91-0478.
- Adherence to basic findings of need as established by the Illinois General Assembly in establishing tax increment financing which became effective on January 10, 1977.

To ensure that the exercise of these powers is proper and in the public interest, the Act specifies certain requirements that must be met before a municipality can proceed with implementing a redevelopment project. One of these is that the municipality must demonstrate that the Redevelopment Project Area qualifies. An analysis of the physical conditions and the presence of blighting factors was commissioned by the City. The result and documentation of this effort is summarized below.

D. Analysis of Conditions in the Area

In making the determination of eligibility it is not required that each and every property or building in a Redevelopment Project Area be blighted or otherwise qualify. Rather, the blighting factors set forth in the Act must be present to a "meaningful extent" and be "reasonably distributed" throughout the Area.

On June 13 and 14, 2000 PGAV staff conducted field investigations to document existing conditions in the Sub Areas. In September 2001, City staff conducted field investigations and re-verified existing conditions in the Sub Areas. As noted previously, City staff accompanied PGAV staff in examining the conditions originally in June of 2000.

For purposes of quantifying blighting and conservation eligibility factors, each Sub Area was further broken down into sections as shown on **Exhibit C, “Qualifications Analysis Key Map”**. **Exhibit D** provides a **quantitative summary of the conditions** that cause the Sub Areas to qualify under the Act per surveys and research undertaken. A detailed breakdown of the **blighting/conservation factors by Sub Area and section** is provided in the **Appendix as Attachment B**. The following provides a narrative description of qualifying factors found to exist in the Sub Areas.

1. Findings on Improved Area

- a. Summary of Findings on Age Of Structures: Age is a prerequisite factor in determining an Area's qualification as a "conservation area". As is clearly set forth in the Act, 50% or more of the structures must have an age of 35 years or greater in order to meet this criteria. Sub Area 1 contains 148 buildings, of which 66 (45%) are 35 years of age or older as determined by field surveys and local research. Sub Area 2 contains 38 buildings, of which 8 (21%) are 35 years of age or older as determined by field surveys and local research. Thus, less than 50% of the buildings exceed 35 years of age in both Sub Areas and, therefore, the Sub Areas cannot qualify as a conservation areas.
- b. Summary of Findings on Deterioration: Deteriorating conditions were recorded on 82 (55%) of the 148 buildings in Sub Area 1 and 25 (66%) of the 38 buildings in Sub Area 2. Deteriorated site improvements were also found on 62 (57%) of

Exhibit D
Blighting/Conservation Factors Matrix
TIF No. 4a and 4b Study Areas
City of Urbana, Illinois

Sub-Area Section (block)	SUBTOTAL SUB-AREA		SUBTOTAL SUB-AREA	
	1		2	
No. of improved parcels	108	80%	38	76%
No. of vacant parcels	27	20%	12	24%
Total parcels	135	100%	50	100%
No. of buildings	148	100%	38	100%
No. of buildings 35 years or older	66	45%	8	21%
IMPROVED LAND FACTORS:				
No. of deteriorated buildings	82	55%	25	66%
No. of parcels with site improvements that are deteriorated	62	57%	32	84%
No. of dilapidated buildings	10	7%	0	0%
No. of parcels with site improvements that are dilapidated	3	3%	13	34%
No. of obsolete buildings	38	26%	11	29%
No. of parcels with obsolete platting	48	44%	12	32%
No. of structures below minimum code	76	51%	14	37%
No. of buildings lacking ventilation, light or sanitation facilities	35	24%	0	0%
No. of building with illegal uses	0	0%	0	0%
No. of buildings with excessive vacancies	17	11%	6	16%
No. of parcels with excessive land coverage or overcrowding of structures	63	58%	19	50%
Inadequate utilities	20	43%	11	69%
Deleterious land use or layout	29	63%	9	56%
Lack of community planning	32	70%	12	75%
VACANT LAND FACTORS (2 or More):				
Obsolete Platting	13	48%	2	17%
Diversity of Ownership	0	0%	0	0%
Tax Delinquencies	nd		nd	
Deterioration of Struct. Or Site Improvments in Neighboring Areas	27	100%	12	100%
Environmental Clean-up	nd		nd	
Declining or Sub-par EAV Growth	yes		yes	
VACANT LAND FACTORS (1 or More):				
Unused Quarry, Mines, Rail, etc.	0	-	0	-
Chronic Flooding	1	-	3	-
Unused or Illegal Disposal Site	3	-	0	-

the 108 improved parcels in Sub Area 1 and 32 (84%) of the 38 improved parcels in Sub Area 2. Also significant were deteriorated pavement and/or curbs, gutters and drainage ditches within the street rights-of-way. These conditions were present throughout both Sub Areas.

- c. Summary of Findings on Presence of Structures Below Minimum Code Standards: 51% of the buildings in Sub Area 1 and approximately 37% of the buildings in Sub Area 2 do not meet the City of Urbana's various building and life safety codes. While many of the buildings may have conditions that are "grand fathered" in terms of having to comply with certain code requirements, they nevertheless would not meet current city codes in every respect (e.g., fresh air intake for furnace rooms, electrical circuit grounding, ground fault interrupt protection, etc.).
- d. Summary of Findings on Excessive Land Coverage: Excessive land coverage was determined to exist on 63 (58%) of the 108 improved properties in Sub Area 1 and 19 (50%) of the 38 improved parcels in Sub Area 2. Excessive land coverage exists because of a large percentage of building coverage on their respective lots (100% in some instances) resulting in inadequate parking and/or off-street loading facilities or inadequate buffer zones between incompatible land uses.
- e. Summary of Findings on Inadequate Utilities: The City's Public Works Department reviewed the size and the general condition of the storm and sanitary sewers in the Area that are under the jurisdiction of the City. They found that out of the 20 sections demarcated for Sub Area 1 and 11 sections demarcated for Sub Area 2 (delineated on Exhibit D), 43% of the sections in Sub Area 1 and 69% of the sections in Sub Area 2 had substandard storm and/or sanitary sewer systems or were lacking such systems.

- f. Summary of Findings on Deleterious Land Use or Layout: Field investigations revealing characteristics of deleterious land use or layout existed to a significant degree in all three sub areas. Examples include parcels improperly platted in terms of size and shape and incompatibility of land uses as a result of the proximity of residential uses to industrial and commercial uses. In total, 63% of the 46 sections demarcated for Sub Area 1 and 56% of the 16 sections demarcated for Sub Area 2 contained situations of deleterious land use or layout.
- g. Summary of Findings on Lack of Community Planning: Much of both Sub Areas were developed without the benefit of a community plan. Champaign County does not have a comprehensive land use plan map. Many of the improved parcels within the Area were developed prior to being annexed into the City of Urbana or are still in unincorporated territory. The lack of planning guidance has led to the adverse or incompatible land use relationships noted above. Furthermore, the street systems in both Areas have become inadequate, particularly with respect to east-west travel north of Interstate 74 and the extreme southeast section of Sub Area 1.
- h. Summary of Findings on Equalized Assessed Valuation: The total equalized assessed valuation (EAV) for both Sub Areas has increased at an annual rate that was less than the balance of the City for three (3) out of the last five (5) calendar years for which information is available. The **trends in EAV** for the Sub Areas and the balance of the City are summarized in **Exhibit E**. A detailed parcel-by-parcel listing of EAV trends is contained in the **Appendix as Attachment C**.

EXHIBIT E

TRENDS IN EQUALIZED ASSESSED VALUATION (EAV) ¹
Sub Area 1, 2, & Balance of the City of Urbana

	Equalized Assessed Valuation (EAV) by Year (\$000)					
	1995	1996	1997	1998	1999	2000
Total EAV Sub Area 1	\$ 6,418	\$ 6,796	\$ 7,043	\$ 7,262	\$ 7,461	\$ 7,510
Annual Percent Change	N/A	5.9%	3.63%	3.1%	2.7%	0.7%
City EAV (excl. Sub Area 1)	\$ 240,804	\$ 247,586	\$ 261,110	\$ 274,945	\$ 301,893	\$ 301,843
Annual Percent Change	N/A	2.8%	5.46%	5.3%	9.8%	0.0%
EAV Growth Lower Than Balance of City	N/A	NO	YES	YES	YES	NO
Total EAV Sub Area 2	\$ 8,133	\$ 8,591	\$ 8,880	\$ 8,490	\$ 8,519	\$ 8,519
Annual Percent Change	N/A	5.6%	3.4%	-4.4%	0.3%	0.0%
City EAV (excl. Sub Area 2)	\$ 239,089	\$ 245,791	\$ 259,273	\$ 273,717	\$ 300,835	\$ 300,835
Annual Percent Change	N/A	2.8%	5.5%	5.6%	9.9%	0.0%
EAV Growth Lower Than Balance of City	N/A	NO	YES	YES	YES	NO

¹ EAV data compiled by City of Urbana, Community Development Services.

2. Findings on Vacant Area

Approximately 20% of the parcels of real property in Sub Area 1 and 24% of the parcels of real property in Sub Area 2 are currently vacant, as defined in the Act. The following summarizes the qualifying factors present that apply to vacant land:

- a. Summary of Findings on Deteriorated Structures or Site Improvements in Neighboring Areas Adjacent to the Vacant Land: Deteriorated structures and/or site improvements are present in neighboring areas adjacent to 27 of the 27 parcels of vacant land included in Sub Area 1 and 12 of the 12 parcels of vacant land included in Sub Area 2.
- b. Summary of Findings on Obsolete Platting: Obsolete platting of vacant land was found on 13 parcels (48%) of the vacant parcels in Sub Area 1 and 2 parcels (17%) of the vacant parcels in Sub Area 2.
- c. Summary of Findings on Chronic Flooding: Chronic flooding was found on 1 vacant parcel in Sub Area 1 and 3 vacant parcels in Sub Area 2.
- d. Summary of Findings on Unused or Illegal Disposal Site: Three vacant parcels in Sub Area 1 are the site of former land fills that are currently not in use.
- b. Summary of Findings on Equalized Assessed Valuation: This factor is applicable to vacant areas as well as improved areas. To reiterate this finding that applied to the improved area as described above, the total equalized assessed valuation (EAV) for the both Sub Areas has increased at an annual rate that was less than the balance of the City for three (3) out of the last five (5) calendar years for which information is available. This trend held true when examining the trends in each Sub Area separately. The trends in EAV for

the Sub Areas and the balance of the City are summarized in **Exhibit E**. A detailed parcel-by-parcel listing of EAV trends is contained in the **Appendix as Attachment C**.

E. Conclusion of Investigation of Blighting Factors for the Study Area

It is found that Sub Area 1 and Sub Area 2 contain conditions that would qualify both Sub Areas as **blighted areas**. In total, ten blighting factors are present with respect to the improved properties within Sub Area 1 and ten factors are present with respect to the improved properties within Sub Area 2. This exceeds the minimum of five factors that must be present in order to qualify improved land as a blighted area. Additionally, four factors are present with respect to the vacant land within Sub Area 1 and three factors are present with respect to the vacant land within Sub Area 2. This meets the minimum requirement of two factors that must be present in order to qualify vacant land as a blighted area. These qualifying factors are present to a meaningful extent and are distributed throughout the Area.

In addition, Declining or Sub-par EAV Growth was found for both Sub Area 1 and Sub Area 2 as a whole. Each sub area qualifies individually as blighted areas. While the factors present in each Sub Area varies in terms of significance, there are at least five factors present with respect to improved land and at least two factors are present with respect to vacant land.

Although it may be concluded that the mere presence of the stated eligibility factors noted above might be sufficient to make a finding of qualification as a blighted area, this evaluation was made on the basis that the factors must be present to an extent that would lead reasonable persons to conclude that public intervention is appropriate or necessary. It can be concluded that public intervention is necessary because of the conditions that exist in both Sub Areas and that private investment in both Sub Areas is lacking. The City Council should review this analysis and, if satisfied with the findings contained herein, proceed with the adoption of these findings individually or in conjunction with the adoption of a Redevelopment Plan and Project for Sub Areas 1 and 2.

SECTION IV

AREA NOT SUBJECT TO GROWTH

It was determined that both Sub Areas 1 and 2, each as a whole, qualify as blighted areas. This section examines another finding that needs to be made in order to designate an area as a blighted or conservation area under the Act. A municipality must provide evidence indicating that the redevelopment project area on the whole has not been subject to growth and development through investment by private enterprise.

A. Area, on The Whole, not Subject to Growth

Upon examination of equalized assessed valuation data for both Sub Area 1 and 2, on the whole, both Sub Areas have not been subject to growth and investment. Although the tax base of both Areas has grown some in the last five years, it is has been relatively insignificant compared to the balance of Urbana and has not been a result of widespread new investment.

In particular, both Sub Areas have not generated any significant growth in real property taxes nor has there been significant private investment that would have enhanced the tax base of the City and other affected taxing jurisdictions. This fact is evidenced by the trend in the growth of EAV of property in both Areas compared to the balance of the City of Urbana (see **Exhibit F**). Between 1995 and 2000 the EAV increased by approximately \$1.1 million or an average annual increase of 3.4% in Sub Area 1 and \$0.4 million or an average annual increase of 0.9% in Sub Area 2. During the same period, the EAV for the balance of Urbana increased by approximately \$61.0 million or an average annual increase of 5.1% (comparable to Sub Area 1) and \$ 61.8 million or an average annual increase of 5.2% (comparable to Sub Area 2).

EXHIBIT F

GROWTH IN EAV (1995 - 2000)
Sub Area 1, 2 & Balance of the City of Urbana

	EAV (\$000)				Percent	Avg. Annual Percent
	1995	2000	Change	Percent		
Sub Area 1	\$ 6,418	\$ 7,510	\$ 1,092	17.0%	3.4%	
<i>excluding top 5%¹</i>	\$ 3,982	\$ 4,405	\$ 423	10.6%	2.1%	
Sub Area 2	\$ 8,133	\$ 8,591	\$ 458	5.6%	0.9%	
<i>excluding top 5%¹</i>	\$ 6,068	\$ 6,256	\$ 188	3.1%	0.6%	
Balance of City-Sub Area 1	\$ 240,804	\$ 301,843	\$ 61,039	25.3%	5.1%	
Balance of City-Sub Area 2	\$ 239,089	\$ 300,835	\$ 61,745	25.8%	5.2%	

¹ Excluding top 5% (7 out of 135 parcels in Sub Area 1 and 3 of 50 parcels in Sub Area 2) based on the nominal gain in EAV between 1995 and 2000.

Of the EAV increase recorded for Sub Area 1 and 2 between 1995 and 2000, 61% of the increase in Sub Area 1 was associated with approximately 5% of the parcels (7 out of 135 parcels) and 98% of the increase in Sub Area 2 was associated with approximately 5% of the parcels (3 out of 50). Removing the EAV increase associated with these parcels yields an increase in Sub Area 1 of about \$423,000 over the five-year period or an annual average of 2.1% and \$188,000 over the five-year period or an annual average of 0.6%. In comparison, the annual average increase in EAV for the balance of Urbana amounted to 5.1% for Sub Area 1 and 5.2% for Sub Area 2. Thus, each Sub Area as a whole has lagged significantly behind the growth in EAV for the balance of the City.

SECTION V

CONCLUSION AND OTHER CONSIDERATIONS

A. Conclusion

The Sub Areas being considered for TIF in this report qualify as **blighted areas** as defined in the Act. Thus, the City Council could proceed with preparing a “Redevelopment Plan” to address the needs of Sub Area 1 and 2 in accordance with the provisions of the Act and designate both Sub Areas as a “Redevelopment Project Area” (RPA).

However, caution is advised if the boundaries of the RPA’s that are ultimately established differ from the boundaries used in this study. One of the purposes of updating the feasibility study was to address changes in the boundary that was originally considered in the January 2001 study. Should the City proceed with the preparation of a Redevelopment Plan for a portion of either Sub Area or deviate from the boundaries of the Sub Areas, the eligibility of such area will need to be reexamined. Furthermore, if the City delays the preparation of a Plan and establishing a Redevelopment Project Area for a significant period of time, then the findings of eligibility will need to be verified in the field as they were for this report.

B. Other Considerations

The areas for this undertaking are relatively large areas, even with the reduction in size from the original study area. There can be disadvantages of establishing large redevelopment project areas, particularly if there is a limited amount of development interest in the foreseeable future. Once a redevelopment project area is established, the 23-year time clock begins. The further into a TIF district’s time frame that development activity is realized there are fewer years available to capture tax increment to finance eligible redevelopment project costs.

Also, it is appropriate to note that municipalities that have adopted TIF programs have reaped benefits for the entire community. Those communities that have

employed TIF typically have enhanced their overall economic viability. This is evidenced by a study conducted by the Illinois Department of Revenue (DOR) on communities with TIF districts versus those without.

The potential for the realization of this type of external impact is borne out by data that was compiled by the DOR. In a report dated December 10, 1997, the DOR notes that EAV grows at a faster rate (6.7% annually) in areas outside of TIF boundaries in communities where TIF's have been created than it does in communities that have not created TIF's, where the EAV grew by only 3.6%. Therefore, the DOR's research suggests that establishment of a TIF district is very likely to also have a spillover effect and will generate additional tax revenue for the City and other local taxing bodies from investment outside the TIF boundaries.

APPENDIX A

Resolution No. 2000-08-021R

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RESOLUTION NO. 2000-08-021R

A RESOLUTION
PROVIDING FOR A FEASIBILITY STUDY ON THE DESIGNATION OF CERTAIN
TERRITORY AS A REDEVELOPMENT PROJECT AREA AND DECLARING
AN INTENT TO REIMBURSE CERTAIN REDEVELOPMENT PROJECT COSTS

WHEREAS, the City Council (the "Corporate Authorities") of the City of Urbana, Champaign County, Illinois (the "Municipality") desires to encourage private investment and to restore and enhance the tax base by the development or redevelopment of certain territory generally located on both sides of Cunningham Avenue (U.S. Route 45) from University Avenue to Olympian Drive, including the territory immediately west thereof and north of Interstate 74 to the Illinois Central Railroad tracks, as more particularly depicted on the Exhibit attached hereto and hereby incorporated by this reference thereto (the "Territory"); and

WHEREAS, it is hereby found and determined that the Territory or some part thereof cannot reasonably be developed or redeveloped without the adoption by the Municipality of tax increment financing under and pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as supplemented and amended (the "Act"); and

WHEREAS, the exact boundaries of the Territory that may be appropriate for designation as a redevelopment project area under the Act are not known at this time but are expected to be determined by a feasibility study; and

WHEREAS, none of the purposes of the proposed redevelopment plan or the proposed redevelopment project area under the Act is reasonably expected to result in the displacement of residents from ten (10) or more inhabited residential units within the Territory; and

WHEREAS, the Corporate Authorities now find it necessary, desirable and in the best interests of the Municipality to undertake a feasibility study to

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determine whether all or some part of the Territory qualifies as a redevelopment project area under the Act; and

WHEREAS, Peckham Guyton Albers & Viets, Inc., Urban Consulting, of St. Louis, Missouri (the "Consultant") has agreed to provide certain professional services in connection with the preparation of a feasibility study to determine whether all or some part of the Territory qualifies as a redevelopment project area under the Act (the "Feasibility Study"); and

WHEREAS, the Municipality is and will continue to incur certain planning and other eligible costs under the Act in connection with the Feasibility Study and the approval, if any, of a redevelopment plan under the Act for all or any part of the Territory, including, but not limited to, costs of studies, surveys, development of plans and specifications, and the implementation and administration of any redevelopment plan under the Act, including staff and professional service costs for architectural, engineering, legal, financial, planning or other services (collectively, the "Eligible Costs").

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. The Corporate Authorities hereby find, determine and declare that the matters hereinabove set forth in the preambles and recitals to this Resolution are true, correct and complete and hereby incorporate such matters herein by this reference thereto.

Section 2. The Feasibility Study in connection with the Territory is hereby authorized and approved to be undertaken by the Consultant. Given that none of the purposes of the proposed redevelopment plan or the proposed redevelopment project area is reasonably expected to result in the displacement of residents from ten (10) or more residential units within the Territory, the Feasibility Study is not required to include the preparation

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of any housing impact study as described in Section 11-74.4-4.1(b) of the Act.

Section 3. The boundaries of the Territory to be included within the Feasibility Study shall be as depicted on the Exhibit attached hereto and hereby incorporated herein by this reference thereto.

Section 4. The purpose or purposes of the proposed redevelopment plan and projects to be approved under the Act in connection with the Territory, include, but are not limited to, the promotion and protection of the health, safety, morals and welfare of the public, the encouragement of private investment, the restoration and enhancement of the tax base and the eradication or reduction of blight and/or those conditions that lead to blight.

Section 5. Under the Act, tax increment financing is a redevelopment mechanism or tool that permits any increase in the ad valorem taxes arising from the levies of all taxing districts upon real property within a redevelopment project area (the "Tax Increment Revenues") to be used for the payment or reimbursement of certain redevelopment project costs described in the Act.

Section 6. The name, address and phone number of the officer of the Municipality who is hereby designated as the person who can be contacted for additional information about the proposed redevelopment project area under the Act and who should receive all comments and suggestions regarding the redevelopment of the Territory are as follows:

Mr. Reed A. Berger
Economic Development Coordinator
City of Urbana
Community Development Services
400 South Vine Street
Urbana, IL 61801
Telephone: (217) 384-2442

1400

Section 7. The Corporate Authorities hereby declare the official intent of the Municipality to finance any Eligible Costs with Tax Increment Revenues to be derived from the adoption of tax increment financing for all or some part of the Territory under the Act, if any, including from the issuance of bonds or other obligations up to an amount not in excess of twenty percent (20%) of the aggregate issue price of the issue or issues reasonably expected by the Municipality to finance any redevelopment project costs under the Act, and to reimburse any such Eligible Costs incurred by the Municipality or incurred by any developer to the extent authorized by a redevelopment agreement from such Tax Increment Revenues or from such proceeds of such bonds or other obligations. This official intent is made under and pursuant to Section 1.150-2 of the Income Tax Regulations of the Internal Revenue Code of 1986, as amended, and shall be applicable, if at all, if, as and when any such Tax Increment Revenues or bond proceeds become available.

Section 8. From and after the passage and approval of this Resolution, the proper officers, employees and agents of the Municipality are hereby authorized, empowered and directed to do all such acts and things as may be necessary or required to carry out the intent and accomplish the purposes of this Resolution in accordance with the Act. The Director of Community Development Services is hereby further authorized and directed to immediately send a copy of this Resolution to all taxing districts having the power to levy taxes on any real property within any part of Territory.

Section 9. This Resolution is merely an expression of the intent of the Corporate Authorities of the Municipality to pursue the feasibility of tax increment financing for all or some part of the Territory and nothing contained herein shall be interpreted or construed to create any obligation on the part of the Municipality to adopt tax increment financing for all or some part of the Territory or to create any rights or benefits in any other party.

PASSED by the City Council this 5th day of September, 2000.

Phyllis D. Clark
Phyllis D. Clark City Clerk

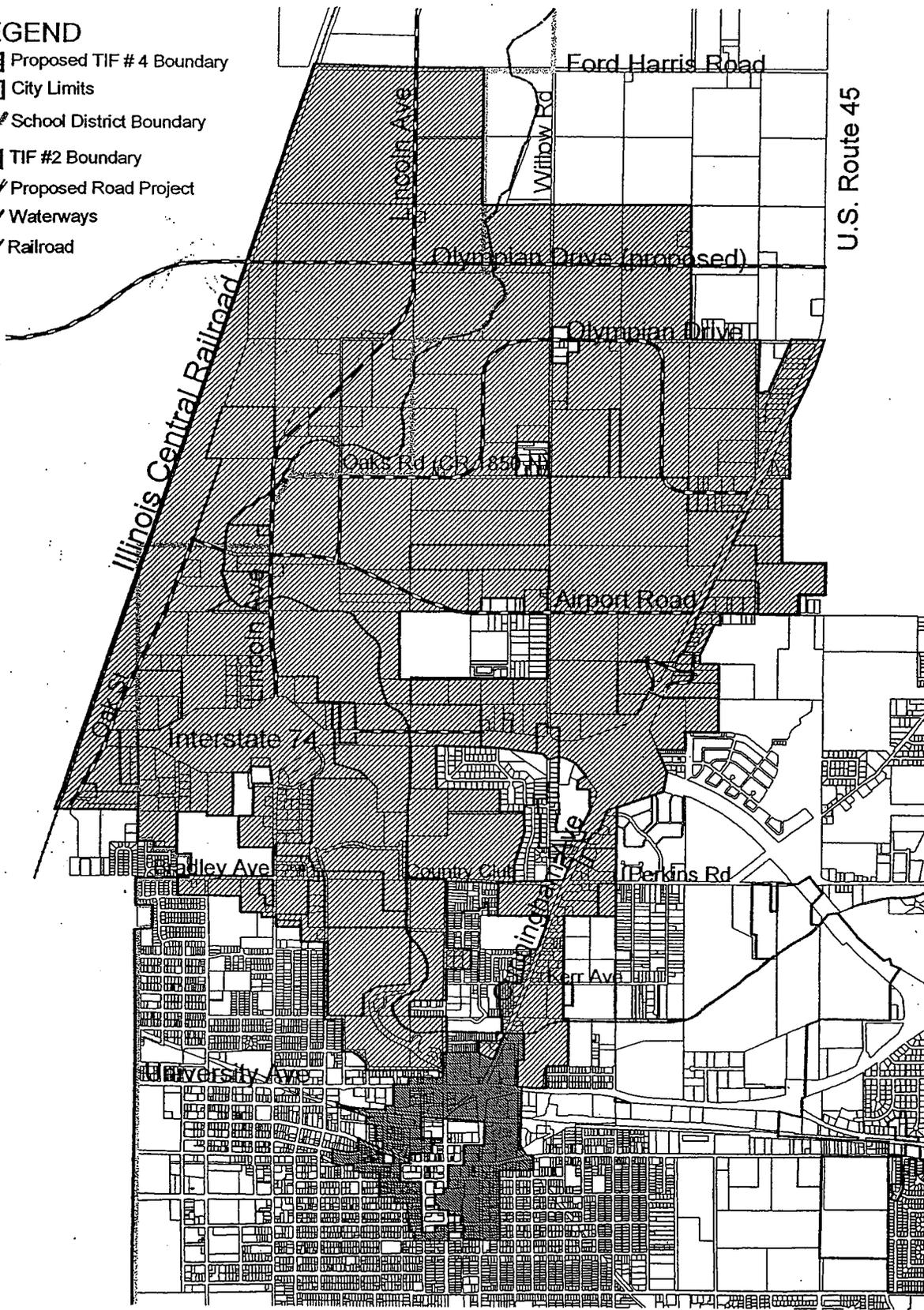
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APPROVED by the Mayor this 11th day of September, 2000.

Tod Satterthwaite
Tod Satterthwaite, Mayor

LEGEND

-  Proposed TIF # 4 Boundary
-  City Limits
-  School District Boundary
-  TIF #2 Boundary
-  Proposed Road Project
-  Waterways
-  Railroad



North Urbana Redevelopment Plan

Boundary

prepared by Community Development Services
City of Urbana
February 22, 2000



APPENDIX B

Blighting/Conservation Matrix

Attachment B
Blighting/Conservation Factors Matrix
 TIF No. 4a and 4b Study Areas
 City of Urbana, Illinois

Sub-Area	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Section (block)	A	B	C	D	DU	E	F	H	I	J	K	K1						
No. of improved parcels	1	2	6	13	2	3	8	1	3	1	2	2						
No. of vacant parcels									1	1								
Total parcels	1	2	6	13	2	3	8	1	4	2	2	2						
No. of buildings	4	2	6	8	2	4	5	1	3									
No. of buildings 35 years or older	4	1		5		3	3		2									
IMPROVED LAND FACTORS:																		
No. of deteriorated buildings	4		2	5	2	1	3	1	1									
No. of parcels with site improvements that are deteriorated	1		4	2	2	2			1	1								
No. of dilapidated buildings				2		1												
No. of parcels with site improvements that are dilapidated																		
No. of obsolete buildings		1	2	2		2	3											
No. of parcels with obsolete platting	1	2	2	12		3			3	2								
No. of structures below minimum code		1		4	2	2	4	1										
No. of buildings lacking ventilation, light or sanitation facilities																		
No. of building with illegal uses																		
No. of buildings with excessive vacancies				2		1			1									
No. of parcels with excessive land coverage or overcrowding of structures		1	6	12		3	8		2									
Inadequate utilities					1				1	1								
Deleterious land use or layout		1	1	1		1	1		1	1								
Lack of community planning	1	1	1	1		1	1	1	1	1								
VACANT LAND FACTORS (2 or More):																		
Obsolete Platting																		
Diversity of Ownership																		
Tax Delinquencies																		
Deterioration of Struct. Or Site Improvements in Neighboring Areas									1	1								
Environmental Clean-up																		
Declining or Sub-par EAV Growth																		
VACANT LAND FACTORS (1 or More):																		
Unused Quarry, Mines, Rail, etc.																		
Chronic Flooding																		
Unused or Illegal Disposal Site																		

Attachment B
Blighting/Conservation Factors Matrix
 TIF No. 4a and 4b Study Areas
 City of Urbana, Illinois

Sub-Area	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	SUBTOTAL SUB-AREA 1		
																				N6	N5	N4
No. of improved parcels	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	108	80%
No. of vacant parcels	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	27	20%
Total parcels	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	135	100%
No. of buildings	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	148	100%
No. of buildings 35 years or older	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	66	45%
IMPROVED LAND FACTORS:																						
No. of deteriorated buildings	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	82	55%
No. of parcels with site improvements that are deteriorated	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	62	57%
No. of dilapidated buildings																					10	7%
No. of parcels with site improvements that are dilapidated																					3	3%
No. of obsolete buildings																					38	26%
No. of parcels with obsolete platting																					48	44%
No. of structures below minimum code	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	76	51%
No. of buildings lacking ventilation, light or sanitation facilities																					35	24%
No. of building with illegal uses																					0	0%
No. of buildings with excessive vacancies																					17	11%
No. of parcels with excessive land coverage or overcrowding of structures																					63	58%
Inadequate utilities	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	20	43%
Deleterious land use or layout	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	29	63%
Lack of community planning	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	32	70%
VACANT LAND FACTORS (2 or More):																						
Obsolete Platting																					13	48%
Diversity of Ownership																					0	0%
Tax Delinquencies																					nd	
Deterioration of Struct. Or Site Improvements in Neighboring Areas	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	27	100%
Environmental Clean-up																					nd	
Declining or Sub-par EAV Growth																					yes	
VACANT LAND FACTORS (1 or More):																						
Unused Quarry, Mines, Rail, etc.																					0	-
Chronic Flooding																					1	-
Unused or Illegal Disposal Site																					3	-

Attachment B
Blighting/Conservation Factors Matrix
 TIF No. 4a and 4b Study Areas
 City of Urbana, Illinois

Sub-Area	2		2		2		2		SUBTOTAL SUB-AREA 2	TOTAL
	CG	CJ	CK & CL	DN	CG	CJ	CK & CL	DN		
No. of improved parcels	1	5			38	76%			146	79%
No. of vacant parcels		2	1	1	12	24%			39	21%
Total parcels	1	7	1	1	50	100%			185	100%
No. of buildings	3	2	0	0	38	100%			186	100%
No. of buildings 35 years or older			0	0	8	21%			74	40%
IMPROVED LAND FACTORS:										
No. of deteriorated buildings	3	2	0	0	25	66%			107	58%
No. of parcels with site improvements that are deteriorated		2	0	0	32	84%			94	64%
No. of dilapidated buildings					0	0%			10	5%
No. of parcels with site improvements that are dilapidated	1	2			13	34%			16	11%
No. of obsolete buildings				0	11	29%			49	26%
No. of parcels with obsolete platting			0		12	32%			60	41%
No. of structures below minimum code	3	2	0	0	14	37%			90	48%
No. of buildings lacking ventilation, light or sanitation facilities					0	0%			35	19%
No. of building with illegal uses					0	0%			0	0%
No. of buildings with excessive vacancies		1			6	16%			23	12%
No. of parcels with excessive land coverage or overcrowding of structures	1		0		19	50%			82	56%
Inadequate utilities	1			0	11	69%			31	34%
Deleterious land use or layout	1		0	0	9	56%			38	42%
Lack of community planning	1	1	0	0	12	75%			44	49%
VACANT LAND FACTORS (2 or More):										
Obsolete Platting		1			2	17%			15	38%
Diversity of Ownership					0	0%			0	0%
Tax Delinquencies					nd				nd	
Deterioration of Struct. Or Site Improvements in Neighboring Areas		2	1	1	12	100%			39	100%
Environmental Clean-up					nd				nd	
Declining or Sub-par EAV Growth					yes				yes	
VACANT LAND FACTORS (1 or More):										
Unused Quarry, Mines, Rail, etc.					0	-			0	-
Chronic Flooding			1		3	-			4	-
Unused or Illegal Disposal Site					0	-			3	-

APPENDIX C

Trends in Equalized Assessed Valuation – P.I.N. List

Attachment C
TRENDS IN EQUALIZED ASSESSED VALUATION (EAV) & P.I.N. LIST ¹
TIF No. 4 Study Area & City of Urbana

Sub Area	Property Identification Number	Equalized Assessed Valuation (EAV) by Year					
		1995	1996	1997	1998	1999	2000
1	30-21-04-351-020	\$ 11,070	\$ 11,510	\$ 11,650	\$ 5,780	\$ 5,930	\$ 6,140
1	30-21-04-351-021	\$ 116,710	\$ 121,380	\$ 122,840	\$ 127,670	\$ 130,860	\$ 135,440
1	30-21-04-351-025	\$ 29,640	\$ 30,830	\$ 31,200	\$ 26,490	\$ 27,150	\$ 28,100
1	30-21-04-351-029	INV	INV	\$ 58,650	\$ 59,820	\$ 61,310	\$ 63,460
1	30-21-04-352-012	\$ 33,450	\$ 34,790	\$ 35,210	\$ 35,910	\$ 36,810	\$ 38,100
1	30-21-04-352-013	\$ 49,410	\$ 51,390	\$ 52,000	\$ 53,040	\$ 54,370	\$ 56,270
1	30-21-04-352-016	INV	INV	INV	INV	DEL	DEL
1	30-21-04-352-018	\$ 22,100	\$ 22,980	\$ 23,260	\$ 23,730	DEL	DEL
1	30-21-04-352-019	\$ 11,720	\$ 12,190	\$ 12,340	\$ 12,580	DEL	DEL
1	91-21-04-301-013	\$ 30,070	\$ 30,070	\$ 30,980	\$ 32,090	\$ 33,150	\$ 34,480
1	91-21-04-301-015	\$ 260,760	\$ 260,760	\$ 268,580	\$ 278,250	\$ 247,710	\$ 249,380
1	91-21-04-352-016	INV	INV	INV	INV	\$ 34,420	\$ 35,800
1	91-21-08-278-013	\$ 8,320	\$ 8,320	\$ 8,570	\$ 8,880	\$ 9,180	\$ 9,550
1	91-21-08-278-014	\$ 5,490	\$ 5,490	\$ 5,660	\$ 5,860	\$ 6,060	\$ 6,300
1	91-21-08-278-017	\$ 12,300	\$ 12,300	\$ 12,670	\$ 13,130	\$ 13,560	\$ 14,100
1	91-21-08-278-018	\$ 11,210	\$ 11,210	\$ 11,550	\$ 11,960	\$ 12,350	\$ 12,050
1	91-21-08-278-019	\$ 29,890	\$ 29,890	\$ 30,790	\$ 31,900	\$ 32,950	\$ 34,270
1	91-21-08-278-022	\$ 2,830	\$ 2,830	\$ 2,920	\$ 3,030	\$ 3,130	\$ 3,260
1	91-21-08-278-023	\$ 7,150	\$ 7,150	\$ 7,370	\$ 7,640	\$ 7,890	\$ 8,200
1	91-21-08-278-025	\$ 33,270	\$ 33,270	\$ 34,270	\$ 35,500	\$ 36,670	\$ 38,130
1	91-21-08-278-026	\$ 4,360	\$ 4,360	\$ 4,500	\$ 4,660	\$ 4,820	\$ 5,010
1	91-21-08-278-027	\$ 11,260	\$ 11,260	\$ 11,600	\$ 12,020	\$ 12,420	\$ 12,920
1	91-21-08-279-001	\$ 31,940	\$ 31,940	\$ 32,890	\$ 34,080	\$ 35,210	\$ 36,620
1	91-21-08-279-002	\$ 71,620	\$ 71,620	\$ 73,770	\$ 76,430	\$ 78,950	\$ 82,110
1	91-21-08-279-006	\$ 38,980	\$ 38,980	\$ 40,150	\$ 41,590	\$ 42,960	\$ 44,680
1	91-21-08-279-009	\$ 40,920	\$ 40,920	\$ 42,150	\$ 43,660	\$ 50,300	\$ 52,310
1	91-21-08-279-010	\$ 85,590	\$ 85,590	\$ 88,160	\$ 91,340	\$ 94,350	\$ 98,130
1	91-21-08-280-009	\$ 11,180	\$ 11,180	\$ 11,510	\$ 11,930	\$ 12,320	\$ 12,810
1	91-21-08-280-010	\$ 7,710	\$ 7,710	\$ 7,940	\$ 8,230	\$ 8,510	\$ 8,850
1	91-21-08-280-011	\$ 11,560	\$ 11,560	\$ 11,910	\$ 12,340	\$ 12,750	\$ 13,260
1	91-21-08-280-012	\$ 10,370	\$ 10,370	\$ 10,680	\$ 11,060	\$ 11,430	\$ 11,890
1	91-21-08-280-013	\$ 6,790	\$ 6,790	\$ 6,990	\$ 7,240	\$ 7,480	\$ 7,780
1	91-21-08-280-019	\$ 17,420	\$ 17,420	\$ 17,950	\$ 18,600	\$ 19,220	\$ 19,990
1	91-21-08-280-020	\$ 11,150	\$ 11,150	\$ 7,230	\$ 7,490	\$ 7,740	\$ 8,050
1	91-21-08-280-021	\$ 4,920	\$ 4,920	\$ 5,070	\$ 5,250	\$ 5,430	\$ 5,650
1	91-21-08-280-027	\$ 5,040	\$ 5,040	\$ 5,190	\$ 5,380	\$ 5,560	\$ 5,780
1	91-21-08-280-028	\$ 10,170	\$ 10,170	\$ 10,470	\$ 10,850	\$ 11,210	\$ 11,660
1	91-21-08-280-029	\$ 6,940	\$ 6,940	\$ 7,150	\$ 8,960	\$ 9,260	\$ 9,630
1	91-21-08-280-030	\$ 5,560	\$ 5,560	\$ 5,730	\$ 5,940	\$ 6,140	\$ 6,390
1	91-21-08-280-034	\$ 96,480	\$ 96,480	\$ 99,380	\$ 102,960	\$ 106,350	\$ 110,600
1	91-21-08-281-001	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	91-21-08-404-003	\$ 7,360	\$ 7,360	\$ 7,580	\$ 7,860	\$ 8,120	\$ 8,450
1	91-21-08-404-004	\$ 10,910	\$ 10,910	\$ 11,240	\$ 11,640	\$ 12,030	\$ 12,510
1	91-21-08-404-005	\$ 9,290	\$ 9,290	\$ 9,560	\$ 9,900	\$ 10,230	\$ 10,640
1	91-21-08-404-006	\$ 7,990	\$ 7,990	\$ 8,230	\$ 8,530	\$ 8,810	\$ 9,170
1	91-21-08-404-007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	91-21-08-404-029	\$ 13,870	\$ 13,870	\$ 15,450	\$ 16,010	\$ 16,540	\$ 17,200
1	91-21-08-405-018	\$ 58,060	\$ 58,060	\$ 59,800	\$ 61,960	\$ 64,010	\$ 66,570

Attachment C
TRENDS IN EQUALIZED ASSESSED VALUATION (EAV) & P.I.N. LIST ¹
TIF No. 4 Study Area & City of Urbana

Sub Area	Property Identification Number	Equalized Assessed Valuation (EAV) by Year					
		1995	1996	1997	1998	1999	2000
1	91-21-08-405-026	\$ 216,120	\$ 216,120	\$ 243,770	\$ 252,550	\$ 260,890	\$ 271,330
1	91-21-08-428-006	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	91-21-08-428-013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	91-21-08-429-003	\$ 46,520	\$ 46,520	\$ 47,910	\$ 49,640	\$ 51,280	\$ 53,330
1	91-21-08-429-004	\$ 62,000	\$ 62,000	\$ 63,860	\$ 66,160	\$ 68,340	\$ 71,070
1	91-21-09-102-001	\$ 21,070	\$ 21,070	\$ 21,700	\$ 8,620	\$ 8,900	\$ 9,260
1	91-21-09-102-002	\$ 8,540	\$ 8,540	\$ 8,800	\$ 9,120	\$ 9,420	\$ 9,800
1	91-21-09-102-003	\$ 156,940	\$ 180,130	\$ 185,530	\$ 192,210	\$ 198,560	\$ 206,510
1	91-21-09-102-004	\$ 4,740	\$ 4,740	\$ 4,880	\$ 5,060	\$ 5,230	\$ 5,440
1	91-21-09-102-005	\$ 159,480	\$ 159,480	\$ 164,270	\$ 170,180	\$ 175,800	\$ 182,830
1	91-21-09-102-006	\$ 48,690	\$ 48,690	\$ 50,150	\$ 51,960	\$ 53,670	\$ 55,820
1	91-21-09-102-007	\$ 9,700	\$ 9,700	\$ 9,990	\$ 10,350	\$ 10,690	\$ 11,120
1	91-21-09-102-008	\$ 7,470	\$ 7,470	\$ 7,690	\$ 7,970	\$ 8,230	\$ 8,560
1	91-21-09-102-009	\$ 13,230	\$ 13,230	\$ 13,620	\$ 14,110	\$ 14,570	\$ 15,150
1	91-21-09-102-010	\$ 9,770	\$ 9,770	\$ 10,070	\$ 10,440	\$ 10,780	\$ 11,210
1	91-21-09-103-001	\$ 65,810	\$ 65,810	\$ 67,790	\$ 70,230	\$ 72,550	\$ 75,450
1	91-21-09-103-015	\$ 117,480	\$ 117,480	\$ 121,010	\$ 125,360	\$ 129,490	\$ 134,670
1	91-21-09-103-016	\$ 14,280	\$ 14,280	\$ 14,710	\$ 15,240	\$ 15,740	\$ 16,370
1	91-21-09-103-019	\$ 149,330	\$ 149,330	\$ 96,580	\$ 100,060	\$ 103,360	\$ 107,490
1	91-21-09-103-020	\$ 421,830	\$ 421,830	\$ 434,490	\$ 450,140	\$ 465,000	\$ 483,600
1	91-21-09-103-022	\$ 326,000	\$ 326,000	\$ 335,780	\$ 347,870	\$ 359,350	\$ 373,720
1	91-21-09-103-023	\$ 67,520	\$ 67,520	\$ 69,550	\$ 72,060	\$ 74,440	\$ 77,420
1	91-21-09-151-006	\$ 5,240	\$ 19,780	\$ 20,370	\$ 21,100	\$ 21,800	\$ 22,670
1	91-21-09-151-007	\$ 8,420	\$ 10,880	\$ 11,210	\$ 11,610	\$ 11,990	\$ 12,470
1	91-21-09-151-009	\$ 52,930	\$ 52,930	\$ 54,520	\$ 56,480	\$ 58,350	\$ 60,680
1	91-21-09-151-010	\$ 48,160	\$ 48,160	\$ 49,610	\$ 51,400	\$ 53,090	\$ 55,210
1	91-21-09-151-011	\$ 81,530	\$ 81,530	\$ 83,970	\$ 86,990	\$ 89,860	\$ 93,450
1	91-21-09-152-001	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	91-21-09-301-001	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	91-21-08-278-012	\$ 37,090	\$ 37,090	\$ 38,200	\$ 39,580	\$ 40,890	\$ 42,530
1	91-21-04-352-007	\$ 50,670	\$ 333,140	\$ 343,130	\$ 355,490	\$ 367,230	\$ 381,920
1	91-21-04-352-008	\$ 43,540	\$ 43,540	\$ 44,840	\$ 46,450	\$ 47,980	\$ 49,900
1	91-21-04-352-017	\$ 27,880	\$ 27,880	\$ 28,720	\$ 29,760	\$ 30,740	DEL
1	91-21-04-352-020	INV	INV	INV	INV	INV	\$ 40,300
1	91-21-04-352-021	INV	INV	INV	INV	INV	\$ 35,390
1	91-21-04-352-022	INV	INV	INV	INV	INV	\$ 11,850
1	91-21-04-352-023						\$ 4,490
1	91-21-04-352-024	INV	INV	INV	INV	INV	\$ 9,940
1	91-21-04-351-017	\$ 11,400	\$ 11,860	\$ 12,000	\$ 12,740	\$ 9,560	\$ 14,490
1	91-21-04-351-016	\$ 12,650	\$ 13,160	\$ 13,320	\$ 13,590	\$ 13,930	\$ 13,930
1	25-15-32-426-005	\$ 9,470	\$ 9,590	\$ 9,550	\$ 10,500	\$ 11,270	\$ 11,270
1	25-15-33-100-013	\$ 6,880	\$ 6,920	\$ 6,870	\$ 7,560	\$ 8,160	\$ 8,160
1	25-15-33-100-019	\$ 10,160	\$ 9,800	\$ 9,720	\$ 10,700	\$ 12,060	\$ 12,060
1	91-21-04-100-004						\$ 30,140
1	30-21-04-100-005	\$ 470,110	\$ 488,910	\$ 494,780	\$ 504,680	\$ 517,300	\$ 535,410
1	30-21-04-100-006	\$ 22,640	\$ 23,540	\$ 23,830	\$ 24,310	\$ 24,920	\$ 25,790
1	91-21-04-100-008	\$ 12,700	\$ 12,760	\$ 12,810	\$ 13,330	\$ 13,990	\$ 14,250
1	30-21-04-201-012	\$ 15,440	\$ 16,060	\$ 16,250	\$ 16,570	\$ 16,980	\$ 17,580

Attachment C
TRENDS IN EQUALIZED ASSESSED VALUATION (EAV) & P.I.N. LIST ¹
TIF No. 4 Study Area & City of Urbana

		Equalized Assessed Valuation (EAV) by Year						
Sub Area	Property Identification Number	1995	1996	1997	1998	1999	2000	
1	OUT 30-21-04-201-015	\$ 27,230	\$ 28,320	\$ 28,660	\$ 29,230	\$ 29,960	\$ 31,010	
1	30-21-04-201-017	\$ 11,210	\$ 10,030	\$ 10,150	\$ 10,350	\$ 10,610	\$ 10,980	
1	30-21-04-201-018	\$ 2,400	\$ 17,040	\$ 17,240	\$ 18,560	\$ 19,020	\$ 19,690	
1	30-21-04-251-001	\$ 231,290	\$ 240,550	\$ 243,440	\$ 248,310	\$ 254,510	\$ 263,410	
1	91-21-04-251-002	\$ 3,090	\$ 2,970	\$ 2,960	\$ 3,260	\$ 3,600	\$ 3,600	
1	25-15-32-476-013	\$ 3,670	\$ 3,660	\$ 3,630	\$ 4,000	\$ 4,370	\$ 4,370	
1	91-21-04-100-002	\$ 8,410	\$ 8,290	\$ 8,260	\$ 9,090	\$ 10,270	\$ 10,270	
1	91-21-04-100-001	\$ 19,850	\$ 19,200	\$ 19,040	\$ 20,940	\$ 24,510	\$ 24,510	
1	OUT 30-21-04-100-007	\$ 2,230	\$ 2,320	\$ 5,110	\$ 5,210	\$ 5,340	\$ 5,530	
1	91-21-04-151-001	\$ 32,020	\$ 32,020	\$ 78,190	\$ 81,010	\$ 83,690	\$ 87,040	
1	91-21-04-151-002	\$ 134,690	\$ 134,690	\$ 138,740	\$ 143,740	\$ 148,480	\$ 154,420	
1	30-21-04-100-004	\$ 26,450	\$ 27,510	\$ 27,850	\$ 28,410	\$ 29,120	\$ 30,140	
1	91-21-05-277-009	\$ 32,480	\$ 32,480	\$ 33,450	\$ 34,660	\$ 35,810	\$ 37,240	
1	91-21-05-277-010	\$ 7,480	\$ 7,480	\$ 7,700	\$ 7,980	\$ 8,240	\$ 8,570	
1	91-21-05-277-008	\$ 328,190	\$ 328,190	\$ 338,040	\$ 350,210	\$ 361,770	\$ 376,240	
1	91-21-05-277-003	\$ 36,560	\$ 36,560	\$ 37,660	\$ 39,020	\$ 40,310	\$ 41,920	
1	91-21-05-276-006	\$ 116,750	\$ 116,750	\$ 120,250	\$ 124,580	\$ 128,700	\$ 133,850	
1	91-21-05-276-007	\$ 15,070	\$ 15,070	\$ 15,520	\$ 16,080	\$ 16,610	\$ 17,280	
1	91-21-05-276-008	\$ 40,350	\$ 40,350	\$ 41,560	\$ 43,050	\$ 44,480	\$ 46,260	
1	91-15-33-100-020	\$ 1,760	\$ 1,670	\$ 1,660	\$ 1,830	\$ 2,020	\$ 2,020	
1	91-15-33-402-006	\$ 14,010	\$ 13,810	\$ 13,910	\$ 14,580	\$ 15,570	\$ 15,780	
1	91-15-33-300-001	\$ 23,350	\$ 22,390	\$ 22,230	\$ 24,460	\$ 27,260	\$ 27,260	
1	91-15-33-300-005	\$ 1,101,960	\$ 1,101,960	\$ 1,135,020	\$ 1,175,880	\$ 1,214,690	\$ 1,263,280	
1	91-15-33-476-009	\$ 20,300	\$ 20,300	\$ 20,910	\$ 21,660	\$ 22,380	\$ 23,280	
1	91-15-33-452-001	\$ 44,170	\$ 44,170	\$ 45,500	\$ 47,140	\$ 48,700	\$ 50,650	
1	91-15-32-476-014	\$ 7,160	\$ 7,210	\$ 7,180	\$ 7,900	\$ 8,560	\$ 8,560	
1	91-21-09-306-007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	OUT 30-21-09-200-009	\$ 1,370	\$ 1,430	\$ 1,440	\$ 1,580	\$ 1,740	\$ 1,630	
1	30-21-09-200-001	\$ 10,980	\$ 11,090	\$ 11,270	\$ 4,780	\$ -	\$ -	
1	91-21-09-306-017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	91-21-09-152-003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	91-21-09-200-008	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	91-21-09-301-002	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	91-21-09-306-001	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	91-21-09-306-002	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	91-21-09-306-003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	91-21-09-306-004	\$ 120	\$ 120	\$ 50	\$ -	\$ -	\$ -	
1	91-21-09-306-005	\$ 120	\$ 60	\$ -	\$ -	\$ -	\$ -	
1	91-21-09-306-006	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	91-21-09-306-008	\$ 270	\$ 270	\$ -	\$ -	\$ -	\$ -	
1	91-21-09-306-009	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	91-21-09-306-014	INV	\$ 2,630	\$ 1,030	\$ -	\$ -	\$ -	
1	91-21-09-326-001	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	91-21-09-326-002	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	91-21-09-401-007	INV	\$ -	\$ -	\$ -	\$ -	\$ -	
1	91-21-10-151-005	INV	\$ -	\$ -	\$ -	\$ -	\$ -	
Total EAV Sub Area 1		\$ 6,418,390	\$ 6,796,030	\$ 7,042,500	\$ 7,262,480	\$ 7,460,620	\$ 7,842,880	
Annual Percent Change		N/A	5.9%	3.6%	3.1%	2.7%	5.1%	

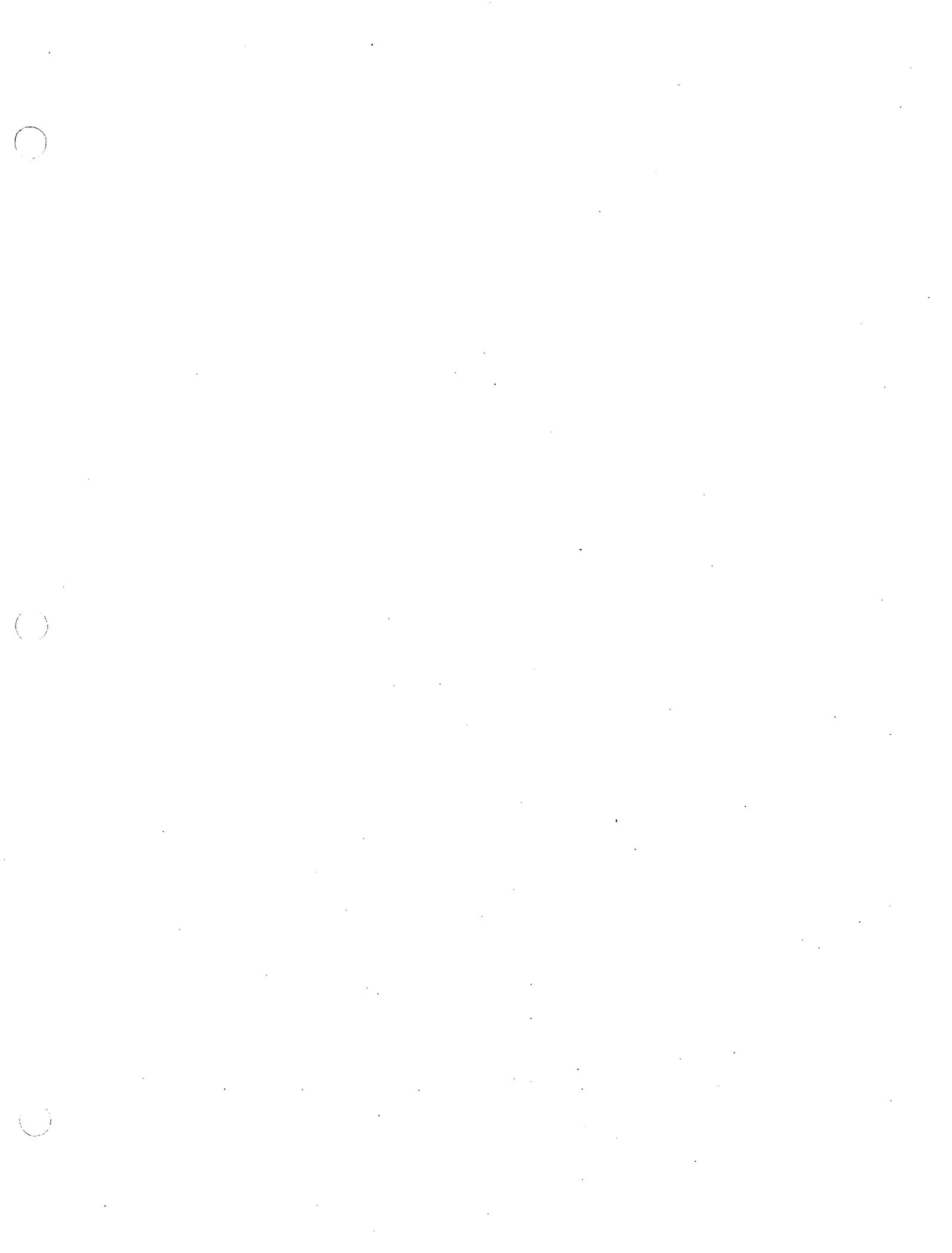
Attachment C
TRENDS IN EQUALIZED ASSESSED VALUATION (EAV) & P.I.N. LIST ¹
TIF No. 4 Study Area & City of Urbana

		Equalized Assessed Valuation (EAV) by Year					
Sub Area	Property Identification Number	1995	1996	1997	1998	1999	2000
	City EAV (excl. Sub Area 1)	\$ 240,804,311	\$ 247,585,927	\$ 261,110,319	\$ 274,945,149	\$301,893,087	\$ 316,546,974
	Annual Percent Change	N/A	2.8%	5.5%	5.3%	9.8%	4.9%
EAV Growth Lower Than Balance of City		N/A	NO	YES	YES	YES	NO
2	25-15-31-400-004	\$ 9,250	\$ 9,580	\$ 9,460	\$ 9,770	\$ 22,250	\$ 22,740
2	25-15-31-400-007	\$ 4,210	\$ 4,360	\$ 4,300	\$ 4,440	\$ 4,440	\$ 4,540
2	25-15-31-400-014	\$ 45,170	\$ 46,750	\$ 46,140	\$ 47,660	\$ 47,660	\$ 48,710
2	25-15-31-400-017	\$ 184,100	\$ 190,540	\$ 188,070	\$ 194,280	\$ 194,280	\$ 198,550
2	25-15-31-400-018	\$152,970	\$158,330	\$156,280	\$161,440	\$ 161,440	\$ 164,990
2	25-15-31-400-019	\$ 35,530	\$ 36,780	\$ 36,300	\$ 37,500	\$ 37,500	\$ 38,330
2	25-15-32-100-016	\$ 180	\$ 190	\$ 190	\$ 200	\$ 200	\$ 200
2	25-15-32-300-002	\$ 8,460	\$ 8,870	\$ 8,970	\$ 9,860	\$ 10,190	\$ 10,190
2	25-15-32-300-011	\$ 290	\$ 300	\$ 300	\$ 310	\$ 5,470	\$ 5,590
2	30-21-05-100-001	\$ 12,550	\$ 12,190	\$ 12,220	\$ 13,380	\$ 14,600	\$ 14,600
2	30-21-06-100-009	\$ 6,060	\$ 6,300	\$ 10,890	\$ 11,110	\$ 11,390	\$ 11,790
2	30-21-06-201-006	INV	\$ 185,620	\$ 235,560	\$ 240,270	\$ 246,270	\$ 254,890
2	30-21-06-201-007	INV	\$ 970	\$ 4,130	\$ 4,210	DEL	DEL
2	91-21-05-100-008	\$ 96,860	\$ 96,860	\$ 99,770	\$ 103,360	\$ 106,770	\$ 111,040
2	91-21-05-100-010	\$ 138,890	\$ 138,890	\$ 143,060	\$ 148,210	\$ 153,100	\$ 159,230
2	91-21-05-100-015	\$ 3,550	\$ 3,550	\$ 3,660	\$ 3,790	\$ 3,920	\$ 4,080
2	91-21-05-100-016	\$ 4,050	DEL	DEL	DEL	DEL	DEL
2	91-21-06-201-001	\$ 92,500	\$ 92,500	\$ 95,280	\$ 95,830	\$ 99,000	\$ 102,960
2	91-21-06-201-004	\$ 16,830	\$ 16,830	\$ 17,340	\$ 17,960	\$ 18,550	\$ 19,290
2	91-21-06-201-005	\$ 694,370	\$ 694,370	\$ 715,200	\$ 740,950	\$ 765,410	\$ 796,030
2	91-21-06-226-001	\$ 4,268,540	\$ 4,217,920	\$ 4,344,460	\$ 3,688,790	\$ 3,810,520	\$ 3,962,940
2	91-21-06-227-001	\$ 957,170	\$ 957,170	\$ 985,880	\$ 1,021,380	\$ 1,055,080	\$ 1,097,280
2	91-21-06-227-003	\$ 66,250	\$ 66,250	\$ 68,240	\$ 70,700	\$ 84,290	\$ 87,670
2	91-21-06-227-004	\$ 147,510	\$ 147,510	\$ 151,940	\$ 157,410	\$ 162,600	\$ 169,110
2	91-21-06-227-005	\$ 39,920	\$ 39,920	\$ 41,120	\$ 42,600	\$ 44,010	\$ 45,770
2	91-21-06-227-006	\$ 61,720	\$ 61,720	\$ 63,580	\$ 65,870	\$ 68,050	\$ 70,770
2	91-21-06-227-007	\$ 1,490	\$ 1,490	\$ 1,540	\$ 1,600	\$ 1,650	\$ 1,720
2	91-21-06-228-002	\$ 45,210	\$ 45,210	\$ 46,560	\$ 48,230	\$ 49,820	\$ 51,810
2	91-21-06-228-003	\$ 88,170	\$ 88,170	\$ 90,810	\$ 94,080	\$ 97,190	\$ 101,080
2	91-21-06-228-004	\$ 58,450	\$ 58,450	\$ 60,200	\$ 62,370	\$ 76,290	\$ 79,340
2	91-21-06-228-005	\$ 38,080	\$ 38,080	\$ 39,220	\$ 40,630	\$ 41,970	\$ 43,650
2	91-21-06-228-006	\$ 413,380	\$ 413,380	\$ 425,780	\$ 428,260	\$ 442,390	\$ 460,080
2	91-21-06-228-008	\$ 37,330	\$ 37,330	\$ 38,450	\$ 39,840	\$ 41,160	\$ 42,810
2	91-21-06-228-009	\$ 36,180	\$ 36,180	\$ 37,260	\$ 38,600	\$ 39,880	\$ 41,470
2	91-21-05-100-005	\$ 89,980	\$ 89,980	\$ 92,680	\$ 96,020	\$ 99,190	\$ 103,160
2	91-21-05-100-006	\$ 35,490	\$ 35,490	\$ 36,560	\$ 37,880	\$ 39,130	\$ 40,700
2	91-21-05-100-017	INV	\$ 309,640	\$ 318,903	\$ 330,420	\$ 83,510	\$ 86,850
2	30-21-05-100-014	\$ 30,580	\$ 31,810	\$ 32,190	\$ 32,830	\$ 33,650	\$ 34,830
2	25-15-31-400-013	\$ 1,330	\$ 1,380	\$ 1,360	\$ 1,410	\$ 1,410	\$ 1,440
2	91-15-32-100-010	\$ 2,560	\$ 2,560	\$ 2,640	\$ 2,740	\$ 2,830	\$ 2,940
2	91-15-31-200-002	\$ 7,920	\$ 7,620	\$ 7,580	\$ 8,330	\$ 9,380	\$ 9,380
2	91-15-31-400-022	\$ 37,390	\$ 37,390	\$ 38,510	\$ 39,900	\$ 41,220	\$ 42,870

Attachment C
TRENDS IN EQUALIZED ASSESSED VALUATION (EAV) & P.I.N. LIST ¹
TIF No. 4 Study Area & City of Urbana

Sub Area	Property Identification Number	Equalized Assessed Valuation (EAV) by Year					
		1995	1996	1997	1998	1999	2000
2	91-15-31-400-021	\$ 105,020	\$ 105,020	\$ 108,170	\$ 112,070	\$ 100,970	\$ 105,010
2	91-15-31-400-026	\$ 33,840	\$ 33,840	\$ 34,860	\$ 36,120	\$ 37,310	\$ 38,800
2	91-15-31-400-016	\$ 4,010	\$ 3,850	\$ 3,810	\$ 4,200	\$ 4,820	\$ 4,820
2	91-15-31-400-028	INV	INV	\$ -	\$ 9,930	\$ 10,260	\$ 10,670
2	91-15-31-400-029	INV	INV	\$ -	\$ 13,160	\$ 13,590	\$ 14,130
2	91-15-31-400-023	\$ 18,440	\$ 18,440	\$ 18,990	\$ 19,670	\$ 20,320	\$ 21,130
2	91-15-31-400-030	INV	INV	\$ -	\$ 99,290	\$ 102,570	\$ 106,670
2	91-15-31-400-024	\$ 1,100	\$ 1,100	\$ 1,130	\$ 1,170	\$ 1,210	\$ 1,260
2	91-15-31-400-025	\$ 410	\$ 410	\$ 420	\$ 440	\$ 460	\$ 480
2	91-15-32-300-012	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20
Total EAV Sub Area 2		\$ 8,133,310	\$ 8,591,110	\$ 8,879,983	\$ 8,490,490	\$ 8,519,190	\$ 8,848,410
Annual Percent Change		N/A	5.6%	3.4%	-4.4%	0.3%	3.86%
City EAV (excl. Sub Area 2)		\$239,089,391	\$245,790,847	\$259,272,836	\$273,717,139	\$300,834,517	\$ 315,541,444
Annual Percent Change		N/A	2.8%	5.5%	5.6%	9.9%	4.89%
EAV Growth Lower Than							
Balance of City		N/A	NO	YES	YES	YES	YES

¹ EAV data compiled by City of Urbana, Community Development Services.



APPENDIX D
JOINT REVIEW BOARD REPORT



Community Development Services
400 South Vine Street
Urbana, IL 61801
(217)384-2444
FAX (217)384-0200

CUNNINGHAM AVENUE CORRIDOR REDEVELOPMENT PLAN CITY OF URBANA, ILLINOIS

Joint Review Board Report November 26, 2001

Introduction

Under the provisions of the Illinois Redevelopment Act, a Joint Review Board was convened regarding the Cunningham Avenue Corridor Redevelopment Plan proposed in Urbana, Illinois.

According to the Act, the Joint Review Board shall consist of a representative selected by each community college district, local elementary school district and high school district or each local community unit school district, park district, library district, township, fire protection district and county that has authority to directly levy taxes on property within the proposed Redevelopment Project Area; a representative selected by the Municipality; and a public member who, together with the Joint Review Board's chairperson, shall be elected by a majority of other Joint Review Board members.

The purpose of the Joint Review Board is to review the public record, planning documents and proposed ordinances approving the Redevelopment Plan and redevelopment projects; to review the designation of the Redevelopment Project Area and the adoption of Tax Increment Financing therefore; and to make a nonbinding recommendation thereon.

Discussion

A Joint Review Board on the subject Redevelopment Project Area was convened on October 25, 2001. Urbana Mayor Tod Satterthwaite was elected as chairperson and Tom Costello was elected as the public member. Other Joint Review Board members included one representative each from the Urbana School Board District Unit #116 (John Dimit and alternate Carol Baker), Champaign County (Denny Inman), Parkland Community College (John Surma), Urbana Park District (Michael Walker), and Cunningham Township (Joanne Chester).

At the October 25, 2001 meeting of the Joint Review Board, City staff presented the proposed Draft Redevelopment Plan and redevelopment projects and responded to



questions. The Joint Review Board reconvened on November 8, 2001. At this meeting, the Joint Review Board reviewed draft ordinances pertaining to establishment of the Redevelopment Project Area, adoption of the Redevelopment Plan, and use of Tax Increment Financing; a correction to assessed value projections contained in the Draft Redevelopment Plan; and minor revisions to the Redevelopment Project Area boundaries.

Recommendation

On November 8, 2001; the Joint Review Board unanimously agreed to recommend approval of the Redevelopment Plan and designation of the Redevelopment Project Area (including indicated map adjustments) on the basis that the Redevelopment Project Area and Redevelopment Plan satisfy the eligibility and other requirements of the Redevelopment Act.

Please see attached minutes for a detailed record of these proceedings.

Prepared by:



Elizabeth H. Tyler, AICP
Planning Manager
City of Urbana

attachments

MINUTES OF MEETING

TAX INCREMENT FINANCE JOINT REVIEW BOARD

DATE: November 8, 2001

TIME: 3:00 P.M.

PLACE: Urbana City Building
Community Development Conference Room
400 South Vine Street
Urbana, IL 61801

MEMBERS PRESENT: Tod Satterthwaite, TIF JRB Chair, City of Urbana
Carol Baker, Urbana School District #116
Joanne Chester, Cunningham Township
Tom Costello, Public Member
John Dimit, Urbana School District #116
Denny Inman, Champaign County
Michael Walker, Urbana Park District

STAFF PRESENT: Reed Berger, Economic Development Coordinator
Elizabeth Tyler, Planning Manager

OTHERS PRESENT: Kenneth Beth, Froehlich, Evans & Beth

I. Call to Order

Mayor Satterthwaite called the meeting to order.

II. Review of Minutes

Minutes from the October 25, 2001 meeting were not yet available for review.

III. Review Adopting Ordinances

Mr. Kenneth Beth reviewed the duties of the Tax Increment Financing (TIF) district Joint Review Board (JRB). Mr. Beth advised that the board meets to review the public record, planning documents and proposed ordinances. The board's recommendation shall be an advisory, not a binding recommendation. The recommendation shall be adopted by a majority of those members present. The recommendation shall be submitted within 30 days after convening with the board. Failure of the board to submit its report on a timely basis shall not be cause to delay of public hearing or any process. It shall be deemed to constitute approval by the joint review board to the matters before it. The board shall recommend to approve or disapprove the

redevelopment plan and designation of the redevelopment project area on the basis of the redevelopment project area and redevelopment plan satisfying the plan requirements, eligibility criteria, and other provisions of the TIF act. The board shall issue a written report describing why the redevelopment plan for the project area or amendment thereof meets or fails to meet one or more of the objectives of this act in which both the plan requirements and eligibility criteria are defined within. Mr. Beth distributed three draft Ordinances for adoption of the TIF District for JRB review.

IV. Discussion of Proposal to Establish New TIF District (Cunningham Avenue Corridor Redevelopment Plan)

Ms. Tyler discussed the public notices sent and outreach efforts that have been conducted for the proposed TIF District. She distributed a revision to Table 4 showing the net increase in EAV value. These are maximum projections in that acreages are in gross numbers and it assumes maximum buildout of the commercial and industrial areas.

There was a general discussion about equalized assessed valuation in the area and how it might be expected to grow with the TIF District. Potential fiscal impacts upon the Urbana School District were discussed along with methods that can be used to minimize these impacts.

Mr. Berger indicated a display size boundary map of the proposed TIF District and indicated properties that in the process of being annexed to the City of Urbana. These include the United Fuel, Dessen, and Fitting Tracts on North Cunningham Avenue and the Urbana & Champaign Sanitary District ("Dog Park" site) Tract on East Perkins Road. The United Fuel annexation will result in the annexation of three other commercial properties on the west side of Cunningham Avenue. A portion of the Dessen Tract and the Webber Estate tract to the east of the Dog Park will not be annexed. This will result in a minor change to the boundaries of the TIF District.

Ms. Tyler asked whether the JRB wished to meet again before voting on the current proposal.

Mr. Beth noted that what the JRB is voting on is the following question, does the information in the plan and feasibility study including the exhibits by PGAV, establish criteria that the area qualifies as the blighted area, as defined in the TIF Act? The second part of the JRB's recommendation should address the plan as a whole to determine whether it meets the objectives of eliminating or reducing those blighting conditions that currently exist.

Mr. Costello asked if the JRB makes a motion to recommend the plan to the City Council.

Mr. Beth said that was correct.

Mr. Costello made a motion to recommend approval of the plan to the City Council.

Mr. Inman seconded the motion.

Mr. Satterthwaite stated there was a motion and a second and asked for discussion regarding forwarding the redevelopment plan for the Cunningham Corridor TIF to the City Council with a recommendation for approval.

Mayor Satterthwaite stated that if there was no further discussion, all those in favor of the motion please signify by saying "aye".

There was unanimous approval by the JRB members to recommend approval of the plan.

Mr. Beth asked whether or not the JRB was recommending the boundary as outlined on the current maps as well as the exceptions that Mr. Berger pointed out.

Mayor Satterthwaite suggested the JRB should acknowledge that there may be some deletions to the area.

Mr. Berger mentioned that there are some pending annexations, and staff can't guarantee that all those annexations will occur, and if they are not annexed, then staff would also want to, in its final form, delete those properties from the TIF boundary.

Mr. Dimit made a motion to recommend the TIF boundary as amended in the plan to the City Council.

Mr. Costello seconded the motion.

Mayor Satterthwaite noted the motion was to approve the map as amended and included in the redevelopment plan. There was no discussion. Mayor Satterthwaite stated that if there was no discussion, all those in favor of the motion please signify by saying "aye".

There was unanimous approval by the JRB members to recommend approval of the map as amended in the redevelopment plan.

Mr. Beth suggested that the JRB make an additional recommendation as to whether or not the plan will meet the objectives of the TIF Act, the primary objective being to provide a program, projects and activities that reduce the blighting factors within the proposed redevelopment project area.

Mr. Inman made a motion the JRB finds that the programs and projects as outlined in the proposed redevelopment plan will satisfy the objectives of the TIF Act by the elimination or reduction of the blighting factors within the proposed redevelopment project area.

Ms. Chester seconded the motion.

Mayor Satterthwaite noted there was a motion and a second and asked if there was any discussion. Hearing no discussion, Mayor Satterthwaite asked for a vote on the motion.

There was unanimous approval of the motion by the JRB members.

V. Set Next Meeting Date

Mayor Satterthwaite noted that the JRB does not need to meet again on establishing the new TIF district, but did need to meet to review the annual report for the other TIFs in December sometime.

Mr. Berger suggested polling the JRB to get the time that is most convenient for everyone to meet in December.

A written report on the JRB recommendation will be circulated to the members.

VI. Adjournment

Mayor Satterthwaite adjourned the meeting at 3:43 p.m.

MINUTES OF MEETING

TAX INCREMENT FINANCE JOINT REVIEW BOARD

DATE: October 25, 2001

TIME: 3:00 P.M.

PLACE: Urbana City Building
Community Development Conference Room
400 South Vine Street
Urbana, IL 61801

MEMBERS PRESENT: Tod Satterthwaite, TIF JRB Chair, City of Urbana
Carol Baker, Urbana School District #116
Joanne Chester, Cunningham Township
Denny Inman, Champaign County

STAFF PRESENT: Reed Berger, Economic Development Coordinator
Elizabeth Tyler, Planning Manager

OTHERS PRESENT: Kenneth Beth, Froehlich, Evans & Beth

As legal counsel for the City's proposal to establish a new tax increment financing (TIF) district, Mr. Kenneth Beth explained that the City has had three established tax increment financing districts, and the joint review board oversees each of those districts. Because this is a proposed district, it doesn't automatically follow that the joint review boards from previous tax increment financing districts automatically oversee this one. The members can be the same, or this one can be different. It all depends on who each of the taxing districts want to assign as their representative. Mr. Beth also advised that before a Chairperson is selected, the new Joint Review Board (JRB) should select a public member.

Mayor Satterthwaite requested a vote to select a public member for the proposed joint review board. After discussing possible candidates, Joanne Chester moved that Tom Costello be appointed the public member of the JRB. Denny Inman seconded the motion. The motion was approved by unanimous vote.

Mayor Satterthwaite requested a vote to select a Chairperson for the proposed joint review board. Carol Baker moved that Mayor Satterthwaite be selected as Chair. Denny Inman seconded the motion. The motion was approved by unanimous vote.

Mr. Beth reviewed the approval process for creating a new TIF district, and explained that the JRB received notice that the City is considering the establishment of a redevelopment project area, and that the City was to convene a joint review board meeting. Each taxing district had notice of this meeting's time and place. Having been selected to serve on that joint review board,

what the board as a whole is required to do in connection with this process is review the public record, planning documents, and proposed ordinances. Mr. Beth advised that the JRB has 30 days from today to make a recommendation to the Urbana City Council. If the JRB does not have a recommendation within those 30 days, the actions are automatically deemed to be an approval of the City's proposed plan. The JRB is to base its recommendation on whether the plan satisfies the requirements of the tax increment financing act by providing adequate projects to redevelop an area, and also whether it meets the objectives of tax increment financing to eradicate blighted conditions.

Mr. Berger then provided the JRB with a boundary map that showed the boundary of the proposed TIF district, to be known as the Cunningham Avenue Corridor Redevelopment Plan boundary.

Ms. Tyler distributed an outline of her presentation to the JRB and read some of the highlights on the planning process to this point and a list of the goals. Ms. Tyler reviewed the boundaries of the TIF district and noted this area is much smaller than the area considered in the feasibility study. Ms. Tyler noted that the City would at a later time consider an additional TIF district around the Lincoln Avenue area because the City could not make the Lincoln Avenue area contiguous to the area along Cunningham Avenue based on the difficulty to annex some of these properties. Ms. Tyler pointed out that during the eligibility review the City attempted to exclude residential properties in the TIF district. Ms. Tyler also noted that the feasibility study was amended to add several tracts of land owned mostly by public agencies and primarily intended for use as parks and open space. Ms. Tyler suggested this is an interesting redevelopment plan in that it deals with commercial and industrial redevelopment, some airport type development, and park and recreation sites as well.

There was a question about why some of the area is still outside of the City.

Ms. Tyler explained the areas outside the City involve pending annexation agreements, including the Dog Park site, which is just over 60 acres. Currently, the County zoning is not appropriate for park use, so the property would be rezoned to the City's CRE designation.

Mr. Berger referenced a large display map of the proposed TIF district and pointed to the areas that are located within the proposed TIF district but currently outside the City limits. Mr. Berger explained that the parcel used as a part of Judge Webber Park is leased by the Webber estate, and as it turns out, the Webber estate is reluctant to annex it this time. For that reason, staff is proposing to eliminate this parcel from the proposed TIF district.

Mr. Berger pointed to an area along Cunningham Ave, north of Perkins Road and south of the Interstate, which includes several properties that are commercial in nature and not in the City. Mr. Berger explained that United Fuel has an annexation agreement that is now pending City Council action. The annexation is intended to occur on November 19th, and if that happens, then some additional properties that would be surrounded by the city limits by virtue of the United Fuel annexation would also be annexed, including the Car Lot and a Speedway gas station. Mr. Berger then reviewed the area north of the interstate and identified a few parcels located adjacent

to a new intersection for Anthony Rd and U.S. Route 45 (Cunningham Avenue). Annexation of this area was expected prior to or on December 3rd, which is the public hearing date for review of the proposed TIF district before the public and the City Council.

There was a question about the area north of Airport Road.

Mr. Berger said the City recently annexed four tracts of land around Frasca Airport as a part of an annexation agreement with Mr. Frasca.

Ms. Tyler then proceeded to review the feasibility study's original boundaries and explain that the original intent of the TIF district was to review the possibility of funding infrastructure needs up to and including the proposed Olympian Drive project. Because annexation and other factors presented too many difficulties to reasonably include the future Olympian Drive project, the City focused on a smaller area where other very pressing infrastructure needs exist from University Avenue north to just north of Interstate 74.

Ms. Tyler mentioned that as the TIF district was under study two projects - the Farm and Fleet retail center and O'Brien Auto Park - were involved in negotiations with the City and expressed interest in the potential for a TIF district to be created. Ms. Tyler also mentioned that Cunningham Avenue is not the most attractive commercial corridor. It has a lot of vacancies and underutilized uses and doesn't have much in the way of landscaping or unified design. TIF funding would be a way to help beautify Cunningham Avenue and make it a more viable commercial zone. Ms. Tyler noted that Cunningham Avenue north of the interstate included light industrial uses where blighting factors are even more evident. These include parking lots without pavement and substandard storm drains which result in local flooding. Basically, this area has substandard improvements and commercial and industrial uses that are not the highest and best uses. There are also areas where dumping occurs. Ms. Tyler described brownfield concerns, contaminated sites, and noted that TIF is a way to at least address some of those concerns. With respect to public park and recreation projects, Ms. Tyler referred to environmental improvements that could take the form of some of the corridor improvements. Along the same line, there are park and recreation projects and improvements to the landscape recycling center proposed. Ms. Tyler pointed out the connection to the other TIF districts to the south as a way to permit transfers of TIF funds before current TIF districts approach their sunset dates. And finally, being able to implement comprehensive planning, there are a lot of projects in the City's CIP [Capital Improvement Plan] that could occur in this area but are not yet funded, or not able to be funded.

There was a question about plans for the old Bombay Bicycle Club.

Ms. Tyler said that would be a redevelopment site. Ms. Tyler went on to review more on the background of the TIF process. The City did pass an initial resolution stating that the City was undertaking a feasibility study. An ordinance was also adopted on October 8, 2001 to set the public hearing date of December 3, 2001. Ms. Tyler said the JRB members all received a certified notice. She noted that the City also mailed notice to all property owners within the proposed TIF district, as well as to all residential addresses within 750 feet of the potential TIF

district and published legal notices in the newspaper. Ms. Tyler stated she had a lot of calls from people who live outside of the TIF district and thought that they were going to get redeveloped out of their homes. Ms. Tyler then referred to a copy of the draft redevelopment plan and advised the JRB that it has been on file since September 28, 2001, and that copies have been distributed to the appropriate parties.

Mr. Berger mentioned that the interested parties registry was also established which required a legal notice in the newspaper. There is a form that persons can use to register and get notification of TIF information. Mr. Berger pointed out that no persons have registered to date.

Ms. Baker inquired about the timing of the public hearing relative to the 30 day time limit for the JRB to issue its findings. Ms. Tyler responded that the JRB report should be completed by approximately November 26, 2001.

Mr. Beth noted that the City Council should consider what the JRB's recommendations are, but regardless of what the JRB decides, each taxing district may or may not have its own independent thoughts or proposals. This is an opportunity for them to raise their independent thoughts.

Mayor Satterthwaite expressed his hopes that any concerns by the taxing districts would have already been raised through previous City discussions with their respective representatives and that the City has taken the approach to keep districts informed of the City's plans and address conflicts early in the process.

Mr. Berger mentioned that some additional comments and information may occur after this meeting. One reason to have a second JRB meeting is that this is going to be a changing process, and this would give the JRB an opportunity to go back and make sure that this is a good idea. Mr. Berger said there have been discussions at staff levels to have some understandings and clarify that what the City is doing is in the best interest of all taxing districts. And if not, it's good to know sooner versus later.

Ms. Tyler suggested review of the eligibility criteria contained in Appendix C, which is an update of the previous eligibility study. Ms. Tyler stated that according to this study, the area did meet the criteria for "blight". "Blight" is a higher threshold than "Conservation Area" requirements. Some of the conditions that contributed to the finding of the blight included: substandard development (how this area was developed many years ago); deterioration of buildings and site improvements; EPA remediation in specific areas; a pattern of declining EAV – this is a really important factor and EAV in this area has been flat or declining compared to the remainder of the City of Urbana for five or six years; areas of flooding and drainage concerns; aging buildings; excessive vacancies of buildings; and lack of planning. Ms. Tyler asked if the JRB had any questions about the eligibility.

Mayor Satterthwaite asked what specific actions does the JRB need to take to find that the proposed TIF district is eligible?

Mr. Beth advised that the JRB needed to concur or disagree that it is eligible.

Mayor Satterthwaite asked if that is to happen in the next 30 days.

Mr. Beth said yes with the presumption of at least one more meeting of the JRB. Any member of the JRB can call additional meetings pursuant to the law, perhaps scheduling one more meeting where taxing districts, after having had more time to study this matter, decide whether they want to make a written report.

Mayor Satterthwaite asked the JRB if this was a plan that all the board members are happy with and suggested that not many members had the time yet to go through the Draft Plan.

Understanding the JRB's responsibilities, Mayor Satterthwaite suggested that members may want to take a look at further questions.

Ms. Tyler recommended looking at Exhibit D, a table which includes a summary of the blighting and conservation factors in the redevelopment area, and other tables in the feasibility study. Ms. Tyler then referred to the section of the report containing the redevelopment plan policies. The first policy is to eliminate conditions which qualify a redevelopment project area as blighted; secondly, to facilitate the development and redevelopment of commercial and industrial uses around the Cunningham Avenue corridor; third, to facilitate improvement of park and recreation facilities; fourth, to strengthen the tax base for the benefit of the entire community; fifth, to create a TIF program that is beneficial to all local taxing districts; and finally, to implement the City's comprehensive plan. Ms. Tyler noted that the redevelopment plan includes the financial analysis and the projection of what increment could be produced and the programs feasible to be funded by TIF, including public improvements, roadway extensions and improvements, intersection improvements, sidewalks and bicycle paths, drainageway improvements, sanitary sewer interceptor extensions, service line extensions, environmental cleanup, landscaping, job training funds, private development assistance, consulting costs, administration of the TIF district, etc. Ms. Tyler pointed out that there was a total estimate of about \$30 million in improvements and reviewed the details of these costs. Ms. Tyler estimated about half of proposed TIF expenditures would be for transportation-related improvements. It will cost about \$3.5 million for stormwater management associated with the area around Airport Road, Willow Road, and Anthony Drive. About \$2 million in sanitary sewer improvements is identified on Oaks Road and Anthony Drive. Over \$4 million, potentially, is earmarked for park sites. Improvements at the landscape recycling center, site cleanups, entryway improvements, tree planting along Cunningham, curb cut closures, and the entryways at both University and Cunningham are estimated to cost about \$2 million. The City has estimated \$250,000 in job training funds and over \$3 million for private development incentives, that can include property assembly, acquisition, site improvements, etc. Consulting costs would be \$100,000 based on these improvements, and administration over a 23-year life could amount to \$500,000.

Ms. Baker asked if there was a schedule outlining which projects are done first.

Ms. Tyler stated those are the annual decisions that are made along with the setting of priorities. This is a reason for including everything you think you might want to do as the priorities are set

at a later time. The City has goals that need to be complied with along with the project map and the list of projects that guide council members' decisions.

Mr. Berger stated that spending priorities will depend on revenue from projects as they actually come out of the ground.

Mayor Satterthwaite stated there may be an opportunity for funding an economic development project, and that could be the highest priority, but it's difficult to predict.

Ms. Tyler noted that if all the projects are developed over the lifespan of the TIF, there should be enough increment to fund these projects as shown in the table. Ms. Tyler suggested this would be difficult given the amount of tax-exempt land and non-revenue generating types of uses, such as parks and recreation, that will be included in the TIF. Ms. Tyler pointed out that to make this TIF district work would require some build-out of the airport-like industrial land along with complete redevelopment of the commercial and industrial acreage. The projections are based on a number of comparables in Champaign County. More information can be found in the first feasibility study which includes different build out scenarios and year by year projections.

There was extensive discussion among the JRB members questioning the proposed \$32 million budget as it related to incremental assessed value or accumulated tax revenues based on the EAV increment.

Mayor Satterthwaite asked if there was any more to add to the presentation.

Ms. Tyler replied that the presentation was finished.

There was some discussion about the status and success of other TIF districts in Urbana.

Mayor Satterthwaite asked if the JRB had any comments or questions on the presentation. Hearing none, Mayor Satterthwaite suggested that the JRB should set the next meeting date and asked Mr. Beth to review action items needed to determine whether the TIF meets the eligibility criteria.

Mr. Beth stated the eligibility criteria are essentially outlined in the PGAV revised report. It contains the essence of everything staff summarized, but the longer version. The JRB should make sure the Redevelopment Plan is consistent with the Redevelopment Act and that it is a good program to meet the objectives of the Act. Does the plan reduce and eliminate the blighting conditions?

Mayor Satterthwaite asked the JRB to set another meeting date. The next JRB meeting was set for 3:00 p.m. on Thursday November 8, 2001

Mayor Satterthwaite asked if there was any other business to discuss. Hearing none, the meeting was adjourned.

APPENDIX E
LEGAL DESCRIPTION

TIF 4 Legal Description

A part of Sections 32 and 33 in Township 20 North, and Sections 4, 5, 8, 9 and 10 in Township 19 North, all in Range 9 East of the Third Principal Meridian, Champaign County, Illinois, being more particularly described as follows:

Beginning at the center of said Section 4, thence, westerly, along the north line of the Southwest Quarter of said Section 4, to its intersection with the northeasterly Right-of-Way line of F.A.I. Route 74; thence, southeasterly, 443.95 feet, along said northeasterly Right-of-Way line, to a bend point in said Right-of-Way line; thence, easterly, along the northerly Right-of-Way line of said F.A.I. Route 74, to a point on the easterly Corporate Limits of the City of Urbana; thence, southwesterly, perpendicular to said northerly Right-of-Way line, along said easterly Corporate Limits of the City of Urbana, to the southerly Right-of-Way line of said F.A.I. Route 74; thence, southwesterly, along the southeasterly Right-of-Way line of said F.A.I. Route 74 to a platted bend point; thence, continuing southwesterly along said southeasterly Right-of-Way line, to a platted bend point, said point being on the north line of the South 4 acres of the North 4.063 acres of Lot Two (2) of a Subdivision of Lot One (1) of a Subdivision of the Southwest Quarter (SW ¼) of the Southwest Quarter (SW ¼) of said Section Four (4); thence, easterly, along said north line, to the east line of the Southwest Quarter of the Southwest Quarter of said Section 4; thence, southerly, along said east line, to the south Right-of-Way line of Perkins Road; thence, westerly, along said south Right-of-Way line of Perkins Road to its intersection with the northerly extension of the east line of Northgate Plaza; thence, southerly, along said east line of Northgate Plaza and the northerly extension thereof, to the southeast corner of said Northgate Plaza; thence, westerly, along the south line of said Northgate Plaza, and the westerly extension thereof, to the east Right-of-Way line of Boyden Street; thence, southerly, along said east Right-of-Way line of Boyden Street, to its intersection with the easterly extension of the north line of Lot 8 of "Barr and Ford's Subdivision of Lot 12 of a Subdivision of W ½ of NW ¼ of Sec. 9 and part of Lot 17 of Subdivision of NE ¼ of Sec. 8, T. 19 N., R. 9 E., 3rd P. M."; thence, westerly, along the north line of said Lot 8 and said easterly extension thereof, to the northwest corner of said Lot 8; thence, southerly, along the west line of Lots 8 and 9 of said Barr & Ford's Subdivision, to the northerly Right-of-Way line of Kerr Avenue; thence, easterly, along said north Right-of-Way line, to its intersection with the east Right-of-Way line of Boyden Street; thence, southerly, along the southerly extension of said east Right-of-Way line of Boyden Street, to the south Right-of-Way line of Kerr Avenue, said point also being at the northwest corner of Greenwood Cemetery; thence, southerly, along the west line of said Greenwood Cemetery, to the southwest corner of said Greenwood Cemetery; thence, easterly, along the south line of said Greenwood Cemetery, to the southeast corner of said Greenwood Cemetery; thence, northerly, along the east line of said Greenwood Cemetery, and the northerly extension thereof, to the north Right-of-Way line of Kerr Avenue; thence, easterly, along said north Right-of-Way line, to the east line of the West Half of the Northwest Quarter of Section 9, Township 19 North, Range 9 East of the 3rd P.M.; thence, southerly, along said east line, to the south line of the Northwest Quarter of said Section 9; thence, easterly, along said south line, to the southeast corner of said Northwest Quarter of Section 9; thence, northerly, along the east line of said Northwest Quarter of Section 9, and the northerly extension thereof, to the north Right-of-Way line of Perkins Road; thence, easterly, along said north Right-of-Way line of Perkins Road, to the its intersection with the northerly extension of the west line of Lot 2 of a Subdivision of the East Half of the Northwest Quarter of the Northeast Quarter of Section 9, as shown on a plat dated April

23, 1871, and recorded in Deed Record Book 24 at page 150 in the Office of the Recorder of Deeds, Champaign County, Illinois; thence, southerly, along the west line of said Lot 2 and its northerly extension thereof, to the southwest corner of said Lot 2; thence, southeasterly, along the south line of said Lot 2, to the east line of said Lot 2, said point also being on the east line of Lot 1 of said Subdivision of the East Half of the Northwest Quarter of the Northeast Quarter of Section 9; thence, southerly, along said east line of Lot 1, and the southerly extension thereof, to a point 1468.5 feet southerly of the north line of the Northeast Quarter of said Section 9; thence, easterly, along a line parallel with said north line, 95 feet; thence, northerly, along a line parallel with the east line of said Lot 1, a distance of 474 feet; thence, westerly, along a line parallel with said north line of the Northeast Quarter of Section 9, a distance of 95 feet, to the east line of said Lot 2; thence, northerly along said east line, and the northerly extension thereof, to the north Right-of-Way line of Perkins Road; thence, easterly, along said north Right-of-Way line, to its intersection with the northerly extension of the west line of the East Half of the Northeast Quarter of said Section 9; thence, continuing easterly, along said north Right-of-Way line of Perkins Road 376 feet; thence, southerly, along a line parallel with and 376 feet easterly of, said west line of the East Half of the Northeast Quarter, to the southerly Right-of-Way line of said Perkins Road; thence, continuing along said parallel line, 547 feet; thence, easterly 119 feet, thence, northerly, along a line parallel with and 495 feet easterly of said west line of the East Half of the Northeast Quarter, and the northerly extension thereof, to the north Right-of-Way line of Perkins Road; thence, easterly, along said north Right-of-Way line of Perkins Road, to the southwesterly Right-of-Way line of F.A.I. Route 74; thence, northeasterly, perpendicular to said southwesterly Right-of-Way line of F.A.I. Route 74, to the northeasterly Right-of-Way line of said F.A.I. Route 74; thence, southeasterly, along said northeasterly Right-of-Way line, to a platted bend point; thence northeasterly, along said northeasterly Right-of-Way line, to a platted bend point; thence, southeasterly, along said northeasterly Right-of-Way line, to a point on the easterly Corporate Limits of the City of Urbana; thence, southwesterly, along said Corporate Limits, perpendicular to said northeasterly Right-of-Way line of F.A.I. Route 74, to the southwesterly Right-of-Way line of said F.A.I. Route 74; thence, southerly, along a line 165 feet westerly of the east line of said Section 9, 342.80 feet, to a point 165 feet, by perpendicular measurement, west of the intersection of the centerline of a drainage ditch also known as the Saline Ditch, with said east line of Section 9; thence, easterly 165 feet, to the intersection of the centerline of said Saline Ditch, with said east line of Section 9; thence, northeasterly, along said centerline of the Saline Ditch, to the northeasterly Right-of-Way line of F.A.I. Route 74; thence, southeasterly, along said northeasterly Right-of-Way line, to a platted bend point; thence, northeasterly, along said northeasterly Right-of-Way line to a platted bend point, said point also being on the east line of the East Half of the Northwest Quarter of Section 10, Township 19 North, Range 9 East of the 3rd P.M.; thence, easterly, along the northerly Right-of-Way line of said F.A.I. Route 74, to a platted bend point; thence, southerly, along said northerly Right-of-Way line to a platted bend point; thence, southeasterly, along the northeasterly Right-of-Way line of said F.A.I. Route 74, to the easterly Corporate Limits of the City of Urbana, said point being located perpendicular to the intersection of the southwesterly Right-of-Way line of said F.A.I. Route 74 with the west line of the East Half of the Northwest Quarter of said Section 10; thence, southwesterly, along said Corporate Limits, and perpendicular to the southwesterly Right-of-Way line of said F.A.I. Route 74, to the intersection of said southwesterly Right-of-Way line with the west line of the East Half of the Northwest Quarter of said Section 10; thence, southeasterly, along said southwesterly Right-of-Way line, to the north line of "Buel S. Brown's Subdivision of Lot Four (except the West Twenty feet thereof) of a

Subdivision of the Northwest Quarter of Section Ten, Township Nineteen North, Range Nine East of the Third Principal Meridian”; thence, westerly, along said north line of said Buel S. Brown’s Subdivision, to the northwest corner of Lot 8 of said Buel S. Browns’ Subdivision; thence, southerly, along the west line of said Lot 8, to the southwest corner of said Lot 8, said point also being on the south line of the Northwest Quarter of said Section 10; thence, westerly, along the south line of said Northwest Quarter, to the northeast corner of the Southeast Quarter of Section 9, Township 19 North, Range 9 East of the 3rd P.M.; thence, southwestwardly, along the northerly line of Guardian West 1st Subdivision, to the northeast corner of Lot 4 of Butzow Industrial Subdivision; thence, westerly, along the north line of said Butzow Industrial Subdivision, to the northwest corner of said Butzow Industrial Subdivision; thence southerly, along the west line of said Butzow Industrial Subdivision, and the southerly extension thereof, to the south Right-of-Way line of University Avenue (U.S. Route 150); thence westerly, along said south Right-of-Way line, to its intersection with the southerly extension of the west Right-of-Way line of Cottage Grove Avenue (formerly Oak Street); thence northerly, along said southerly extension and the west Right-of-Way line of Cottage Grove Avenue, and the northerly extension thereof, to a point 13 feet northerly of the northeast corner of Lot 1 of Crowley’s Second Addition to Urbana, Illinois; thence, easterly, along a line parallel with and 13 feet northerly of, the north line of said Crowley’s Second Addition, to the east line of the West Half of the Southwest Quarter of said Section 9; thence, northerly, along said east line, to a point 603.77 feet southerly of the northeast corner of the Northwest Quarter of the Southwest Quarter of said Section 9; thence, westerly, to the east line of the west 3.0 acres of the North 923 feet of Lot 6 of a Subdivision of the West One-Half (W $\frac{1}{2}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section 9, Township 19 North, Range 9 East of the Third Principal Meridian; thence, southerly, along said east line, to a point 13 feet northerly of the north line of Lot 5 of said Crowley’s Second Addition; thence, westerly, along a line parallel with, and 13 feet northerly of, the north line of Lots 5, 6 and 7 of said Crowley’s Second Addition, to the east Right-of-Way line of Hickory Street; thence, northerly, along said east Right-of-Way line, to its intersection with the north line of Mrs. E. Barr’s Subdivision of the South 10 Acres of Lots 4 and 5 of the West One-Half (W $\frac{1}{2}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section 9, Township 19 North, Range 9 East of the Third Principal Meridian; thence, westerly, along said north line of Mrs. E. Barr’s Subdivision, said line being the north line of a public alley, to the east Right-of-Way line of Sycamore Street; thence, southerly, along said east Right-of-Way line, and the southerly extension thereof, to the south Right-of-Way line of University Avenue (U. S. Route 150); thence, westerly, along said south Right-of-Way line, to the northwest corner of Lot 1 of East University Subdivision, said point also being on the east Right-of-Way line of Maple Street; thence, northerly, along the northerly extension of said east Right-of-Way line, to the north Right-of-Way line of University Avenue; thence, westerly, along said north Right-of-Way line, to the east Right-of-Way line of Maple Street; thence, northerly, along said east Right-of-Way line, to the northwest corner of “Tract C” as shown on a plat of survey prepared by Godfrey Sperling of the Urbana Armory Grounds, made for the Illinois Armory Board in 1954 and recorded in Plat Book “L” at Page 115 in the Office of the Recorder of Deeds, Champaign County, Illinois; thence, easterly, along the north line of said “Tract C” to the northeast corner of said “Tract C”; thence, northerly, along the west line of “Tract B” on said Sperling plat, to the centerline of the “Saline Drainage Ditch”; thence, westerly, along said centerline, to the westerly Right-of-Way line of Cunningham Avenue (U. S. Route 45); thence, southwestwardly, along said westerly Right-of-Way line, to the south line of a tract shown on a plat of survey, prepared by Charles S. Danner, Illinois Professional Land Surveyor Number 1470, dated July 24, 1974; thence, northwestwardly, along said south line, to the west line of

said tract, said line also being the west line of Hiram Shepard's Addition to the City of Urbana; thence, northerly, along said west line, and the northerly extension thereof, to the north Right-of-Way line of Crystal Lake Drive; thence, easterly, along said north Right-of-Way line, to the west line of Lot 1 of "The Robert F. Cox First Addition to the City of Urbana, Illinois"; thence, northerly, along said west line of Lot 1, to the northwest corner of said Lot 1; thence, easterly, along said north line, to the southerly extension of the west line of "Assessor's Plat of a Sub of so much of Lot 3 of the Subdivision of the East ½ of the SE ¼ of Sec. 8-19-9, as lies West of Heater Road"; thence, northerly, along said west line, and the northerly extension thereof, to the north Right-of-Way line of Barr Avenue; thence, easterly, along said north Right-of-Way line, to the west line of Lot 3 of Andrew Barr's Subdivision of the South one-fourth (S ¼) of Lots Twenty-nine (29) and Thirty (30) of a Subdivision of the Northeast Quarter (NE ¼) of Section Eight (8) Township Nineteen (19) North, Range Nine (9) East of the Third Principal Meridian; thence, northerly, along said west line, to the north line of said Andrew Barr's Subdivision; thence, westerly, along said north line, to a point 62.98 feet easterly of the west line of Lot 30 of a Subdivision of the Northeast Quarter (¼) of Section Eight (8) and the West Half (½) of the Northwest Quarter (¼) of Section Nine (9), Township Nineteen (19) North, Range Nine (9) East of the Third Principal Meridian; thence, northerly, along a line parallel with and 62.98 feet easterly of the west line of said Lot 30, and the northerly extension thereof, to the north Right-of-Way line of Kerr Avenue; thence, easterly, along said north Right-of-Way line, and the easterly extension thereof, to the east Right-of-Way line of Geraldine Avenue, said point also being on the west line of Lot 16 of Tipton's Replat; thence, northerly, along said east Right-of-Way line, to the northwest corner of said Lot 16; thence, easterly, along the north line of said Lot 16, to the northeast corner of said Lot 16; thence, northerly, along the east lines of Lots 15, 14, 13, 12 and 11 of said Tipton's Replat, to the northeast corner of said Lot 11; thence, northerly, along the east lines of Lots 10, 9 and 8 of said Tipton's Replat, to the northeast corner of said Lot 8, said point also being on the south line of Lot 5 of said Tipton's Replat; thence, easterly, along the south line of Lots 5 and 4 of said Tipton's Replat, to the southeast corner of said Lot 4; thence, northerly, along the east line of said Lot 4, and the northerly extension thereof, to the south line of Lot 15 of said Subdivision of the Northeast Quarter (¼) of Section Eight (8) and the West Half (½) of the Northwest Quarter (¼) of Section Nine (9), Township Nineteen (19) North, Range Nine (9) East of the Third Principal Meridian; thence, easterly, along the south line of Lots 15 and 16 of said Subdivision of the Northeast Quarter (¼) of Section Eight (8) and the West Half (½) of the Northwest Quarter (¼) of Section Nine (9), Township Nineteen (19) North, Range Nine (9) East of the Third Principal Meridian, to the westerly Right-of-Way line of Cunningham Avenue (U.S. Route 45); thence, northeasterly, along said westerly Right-of-Way line, to an iron pin 70.66 feet northeasterly of the south line of Lot 9 of "Lillian M. Nelson's Subdivision of the South Half of Lot 2 of a Subdivision of the Southwest Quarter of the Southwest Quarter of Section 4, Township 19 North, Range 9 East of the Third Principal Meridian as shown by a plat recorded in Book "E" of Plat Records in the Recorder's Office of Champaign County, Illinois at page 458", said iron pin being on the southerly line of an unnamed tract shown on a plat dated September 27, 1971, prepared by Charles S. Danner, Illinois Professional Land Surveyor Number 1470; thence, northwesterly, along said southerly line, to an iron pin at the southwesterly corner of said tract; thence, northeasterly, along the westerly line of said tract, to the north line of said tract; thence, westerly, along the westerly extension of said north line, to an iron pin on the westerly line of Lot 8 of said Lillian M. Nelson's Subdivision; thence, northeasterly, along the westerly line of Lots 8, 5 and 4, and the northerly extension thereof, of said Lillian M. Nelson's Subdivision, to the north line of Lot 2 of said Lillian

M. Nelson's Subdivision; thence, easterly, along the north line of said Lot 2, to the northeast corner of said Lot 2; thence, northerly, along the west line of Tract 2, and the northerly extension thereof, as shown on a plat of survey, dated May 28, 1999, and prepared by Orville J. Hewkin III, Illinois Professional Land Surveyor Number 2338, to the south line of Tract 1, as shown on said plat of survey; thence, easterly, along the south line of said Tract 1, to the westerly Right-of-Way line of Cunningham Avenue (U. S. Route 45), as shown on said plat of survey; thence, northeasterly, along said westerly Right-of-Way line, to the southeast corner of a tract described in a Warranty Deed, dated November 1, 1985, and recorded October 15, 1990 as Document Number 90R20616 in Book 1711 at page 304 in the Office of the Recorder of Deeds, Champaign County, Illinois; thence, westerly, along the south line of said tract, 22.01 feet, to the southwest corner of said tract; thence, northerly, along the west line of said tract, 210.75 feet, to the northwest corner of said tract, said point also being the southwest corner of a tract described as "Exhibit A" in a Memorandum of Lease dated December 5, 1977, and recorded January 12, 1978 as Document Number 78R1299 in Book 1144 at page 94 in the Office of the Recorder of Deeds, Champaign County, Illinois; thence, northerly, along the west line of said tract described in a Memorandum of Lease, 136.67 feet; thence, westerly, along a south line of said Lease tract, 240.00 feet; thence, northerly, along a west line of said Lease tract, 182.00 feet, to a southerly corner of Lot 1 of Peoples Bank Trust Subdivision, as shown on a plat recorded June 6, 1991 as Document Number 91R11060, in Plat Book "BB" at page 119 in the Office of the Recorder of Deeds, Champaign County, Illinois; thence, northeasterly, along the southeasterly line of said Lot 1, to the southerly Right-of-Way line of F.A.I. Route 74 (Kenyon Road); thence, northwesterly, along said southerly Right-of-Way line, to a point of curvature on said Right-of-Way line; thence, continuing along said southerly Right-of-Way line, along a curve to the left, concave to the southwest, to the northeast corner of Lot 1 of Reinhold Acres; thence, along the north line of said Lot 1, said line also being the southerly Right-of-Way line of F.A.I. Route 74 (Kenyon Road), to a point on the Corporate Limits of the City of Urbana, said point being perpendicular to a platted bend point on the westerly Right-of-Way line of Willow Road; thence, westerly, along said Corporate Limits, to the westerly Right-of-Way line of Willow Road, said point being at the intersection of the westerly Right-of-Way line of Willow Road, with the southerly Right-of-Way line of F.A.I. Route 74 (Kenyon Road); thence, northerly, along a line parallel with, and 30 feet west of the east line of the Southeast Quarter of Section 5, Township 19 North, Range 9 East of the Third Principal Meridian, said line being the west Right-of-Way line of Willow Road and the northerly extension thereof, to a southeast corner of Lot 3 of Harry Gill 2nd Subdivision; thence, westerly, along a south line of said Lot 3, to a southeasterly corner of said Lot 3; thence, southerly, along an easterly line of said Lot 3, and the southerly extension thereof, to the southerly Right-of-Way line of F.A.I. Route 74 (Kenyon Road); thence, northwesterly, along said southerly Right-of-Way line of F.A.I. Route 74 (Kenyon Road), to the west line of the East Half of the Northeast Quarter of said Section 5; thence, northerly, along said west line, to the northwest corner of Lot 2 of a "Replat of Lot 1 of Harry Gill Subdivision"; thence, easterly, along the north lines of said "Replat of Lot 1 of Harry Gill Subdivision", "Harry Gill Subdivision" and "Harry Gill 2nd Subdivision", to the west Right-of-Way line of Willow Road; thence, northerly, along said west Right-of-Way line, to a point being 440 feet northerly of the south line of the Southeast Quarter of Section 32, Township 20 North, Range 9 East of the Third Principal Meridian, said point also being at the southwest corner of a vacated portion of Willow Road; thence, westerly, along a line parallel with and 440 feet northerly of, the south line of said Southeast Quarter, to the northerly extension of the east line of Bartlow's First Subdivision, as shown on a plat recorded in Plat Book "O" at page 92 in the Office of the Recorder of Deeds,

Champaign County, Illinois; thence, southerly, along said northerly extension to the northeast corner of said Bartlow's First Subdivision; thence, westerly, along the north line of said Bartlow's First Subdivision, and the westerly extension thereof, to the west line of the East Half of said Southeast Quarter of Section 32; thence, northerly, along said west line, to the south line of Lot 1 of Frasca Industrial Air Park, as shown on a plat recorded in Plat Book "AA" at page 280 in the Office of the Recorder of Deeds, Champaign County, Illinois; thence, westerly, along said south line, to the southwest corner of said Lot 1, said point also being on the west line of said Southeast Quarter of Section 32; thence, northerly, along the west line of said Lot 1, and the west line of said Southeast Quarter of Section 32, to the south line of the North Half of the North Half of said Southeast Quarter; thence, easterly, along said south line, to the east line of said Southeast Quarter; thence, northerly, along said east line, to the south Right-of-Way line of Oaks Road; thence, westerly, along said south Right-of-Way line, to the southerly extension of the west Right-of-Way line of Willow Road; thence, northerly, along said southerly extension and the west Right-of-Way line of Willow Road, to its intersection with the westerly extension of the north line of the Southwest Quarter of the Northwest Quarter of Section 33, Township 20 North, Range 9 East of the Third Principal Meridian; thence, easterly, along said north line and the westerly extension thereof, to the west line of the East 30 acres of the Northwest Quarter of the Northwest Quarter of said Section 33; thence, northerly, along said west line, to a point 233.345 feet south of the north line of said Northwest Quarter of the Northwest Quarter; thence, easterly, along a line parallel with, and 233.345 feet southerly of said north line, to a point 233.345 feet easterly of the west line of said East 30 acres of the Northwest Quarter of the Northwest Quarter; thence, northerly, along a line parallel with and 233.345 feet easterly of, said west line of the East 30 acres of the Northwest Quarter of the Northwest Quarter, to the southerly Right-of-Way line of Olympian Drive; thence, easterly, along said southerly Right-of-Way line, to a point 208.71 feet westerly of the east line of said Northwest Quarter of the Northwest Quarter of Section 33; thence, southerly, along a line parallel with and 208.71 feet westerly of said east line of the Northwest Quarter of the Northwest Quarter, to a point 208.71 feet southerly of the north line of said Northwest Quarter of the Northwest Quarter; thence, easterly, along a line parallel with and 208.71 feet southerly of, the north line of said Northwest Quarter of the Northwest Quarter, to the east line of said Northwest Quarter of the Northwest Quarter; thence, southerly, along said east line and the east line of the Southwest Quarter of the Northwest Quarter of said Section 33, to the north line of the Southwest Quarter of said Section 33; thence, easterly, along said north line, to the northwest corner of the Southeast Quarter of said Section 33; thence, southerly, along the west line of said Southeast Quarter, to the south line of Triumph Industrial Park, as shown on a plat recorded in Plat Book "P" at page 38 in the Office of the Recorder of Deeds, Champaign County, Illinois; thence, easterly, along said south line, and the easterly extension thereof, to the easterly Right-of-Way line of U.S. Route 45 (Cunningham Avenue); thence, southwesterly, along said easterly Right-of-Way line, to a point being 1137.41 feet south of and 1702.64 feet westerly of the Northeast corner of the Southeast Quarter of said Section 33; thence, continuing along said easterly Right-of-Way line, 206.78 feet; thence, East, 463.6 feet; thence, South 357.66 feet; thence, easterly, to the east line of the Southeast Quarter of said Section 33; thence, southerly, along said east line, to a point 383 feet northerly of the southeast corner of said Southeast Quarter; thence, westerly, along a line parallel with and 383 feet northerly of the south line of said Southeast Quarter, 503 feet; thence, southerly to the south Right-of-Way line of Airport Road; thence, westerly, along said south Right-of-Way line, to a point 72 feet east of the southerly extension of the west line of the Southeast Quarter of the Southeast Quarter of said Section 33; thence, northerly, along a line parallel with and 72 feet

easterly of said west line, and the southerly extension thereof, to a point 605 feet northerly of the south line of said Southeast Quarter of the Southeast Quarter; thence, westerly, to said west line of the Southeast Quarter of the Southeast Quarter, thence, northerly, along said west line, to the south line of the North 10 acres of that part of the south west $\frac{1}{4}$ of the south east $\frac{1}{4}$ of Section 33, Township 20 North, Range 9 East of the Third Principal Meridian, which lies east of U. S. Route 45, as described in a Warranty Deed, dated February 26, 1993, and recorded March 2, 1993 as Document Number 93R04894 in Book 1889 at page 863 in the Office of the Recorder of Deeds, Champaign County, Illinois; thence, westerly, along said south line, to the easterly Right-of-Way line of U.S. Route 45 (Cunningham Avenue); thence, southwesterly, along said easterly Right-of-Way line, to the northerly line of proposed O'Brien Drive Right-of-Way, dedicated to the City of Urbana by deed dated October 23, 2001; thence, southeasterly, along said northerly Right-of-Way line, 47.82 feet; thence, continuing along said northerly Right-of-Way line, along a non-tangent curve to the left, having a radius of 488.00 feet, an arc length of 184.45 feet, a chord bearing of South 79 degrees 41 minutes 51 seconds East (an assumed bearing) and a chord length of 183.36 feet; thence, continuing along said northerly Right-of-Way line, along a tangent line, North 89 degrees 28 minutes 26 seconds East a distance of 59.58 feet; thence, continuing along said northerly Right-of-Way line, along a tangent curve to the left having a radius of 288.00 feet, an arc length of 90.14 feet, a chord bearing of North 80 degrees 30 minutes 26 seconds East a chord length of 89.78 feet; thence North 89 degrees 28 minutes 27 seconds East a distance of 100.84 feet, to a point on the easterly Right-of-Way line of proposed Anthony Drive; thence South 00 degrees 31 minutes 33 seconds East, along said easterly Right-of-Way line, a distance of 24.01 feet, to a point 249.72 feet northerly of the south line of the Northwest Quarter of the Northeast Quarter of Section 4, Township 19 North, Range 9 East of the Third Principal Meridian; thence, easterly along a line parallel with, and 249.72 feet northerly of said south line, to a point 225.00 feet westerly of the east line of the West Half of the Northwest Quarter of the Northeast Quarter of said Section 4; thence, southerly, along a line parallel with, and 225.00 feet westerly of, said east line, to a line that is 36 feet south of the East and West Half Quarter line in the North Half of said Section 4; thence, easterly, to the east line of the West Half of the South Half of the South Half of the Northwest Quarter of the Northeast Quarter of said Section 4; thence, southerly, along said east line, to the north line of Columbia Village; thence, westerly, along said north line, to the west line of the Northeast Quarter of said Section 4; thence, southerly, along said west line, to the center of said Section 4, and the Point of Beginning.

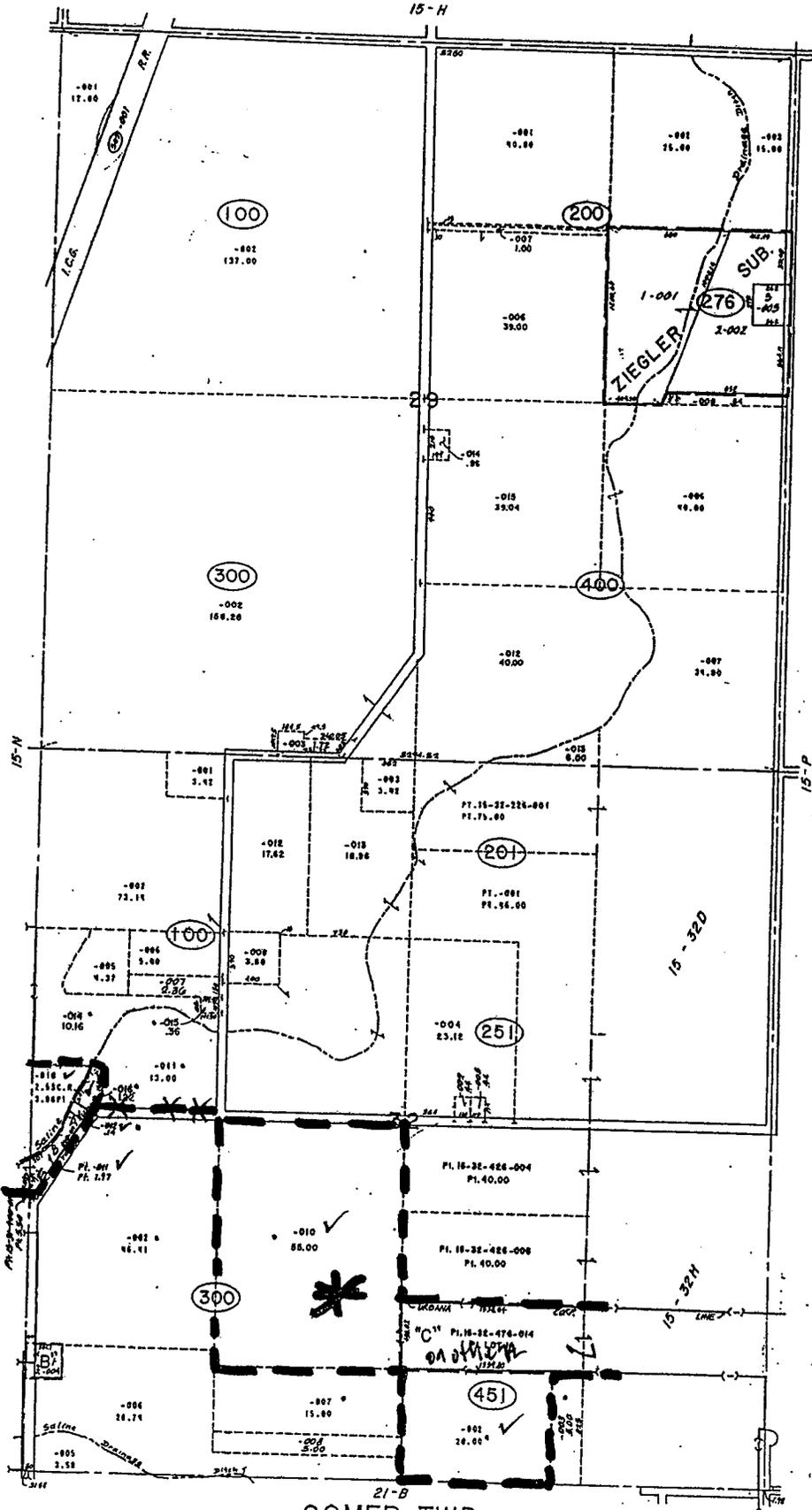
EXCEPT:

Lot 3 of Sarah's First Subdivision, as shown on a plat dated July 7, 1999, and recorded August 2, 1999, as Document Number 99R23092 in the Office of the Recorder of Deeds, Champaign County, Illinois.

APPENDIX F
PARCEL MAPS

REVISED: JAN. 1, 1997.

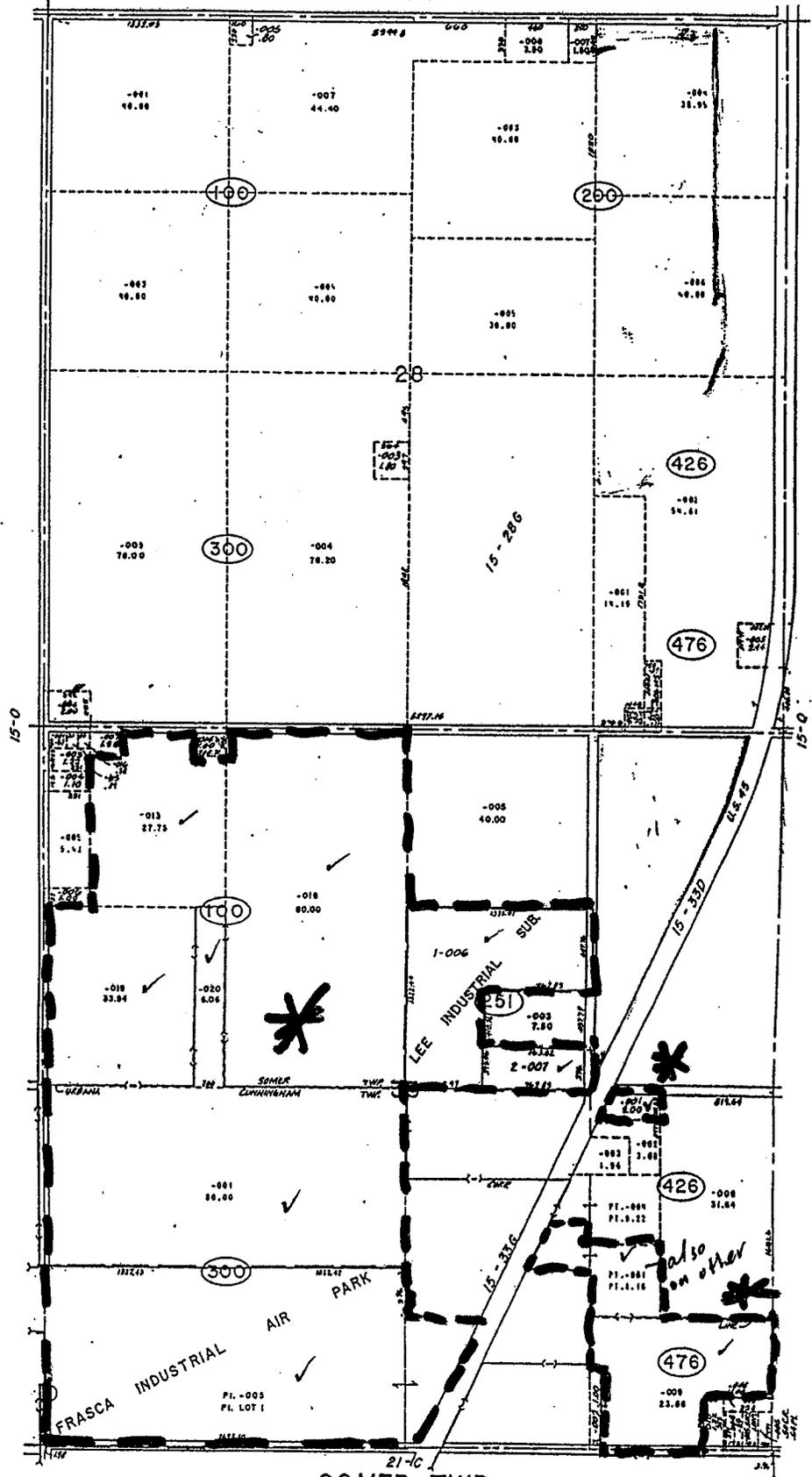
1/4" ILL. CENTRAL RAILROAD SUB. 20' SW. 1/4 PC OF THE S.W. 1/4, S.W. 1/4 SEC. 29 "C" FRASCA INDUSTRIAL AIR PARK



SOMER TWP
SECS. 29 & 32 T20N. R.9E.

SCALE: 1" = 400'

15-0



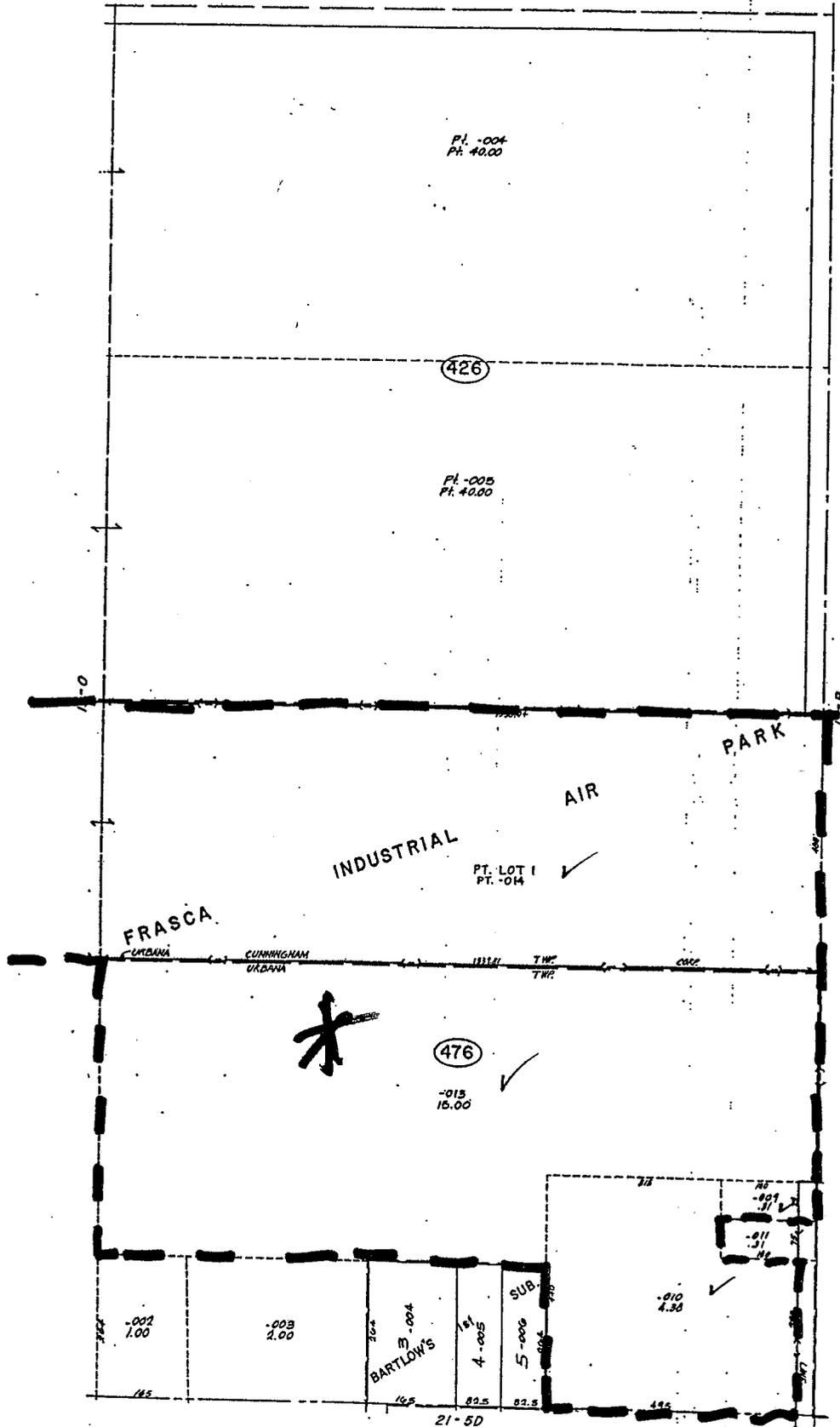
SCALE: 1" = 400'

15-P

SOMER TWP.
SECS. 28 & 33 T.20N. R.9E.

15-32D

REVISED: JAN 1, 1993



SOMER TWP.

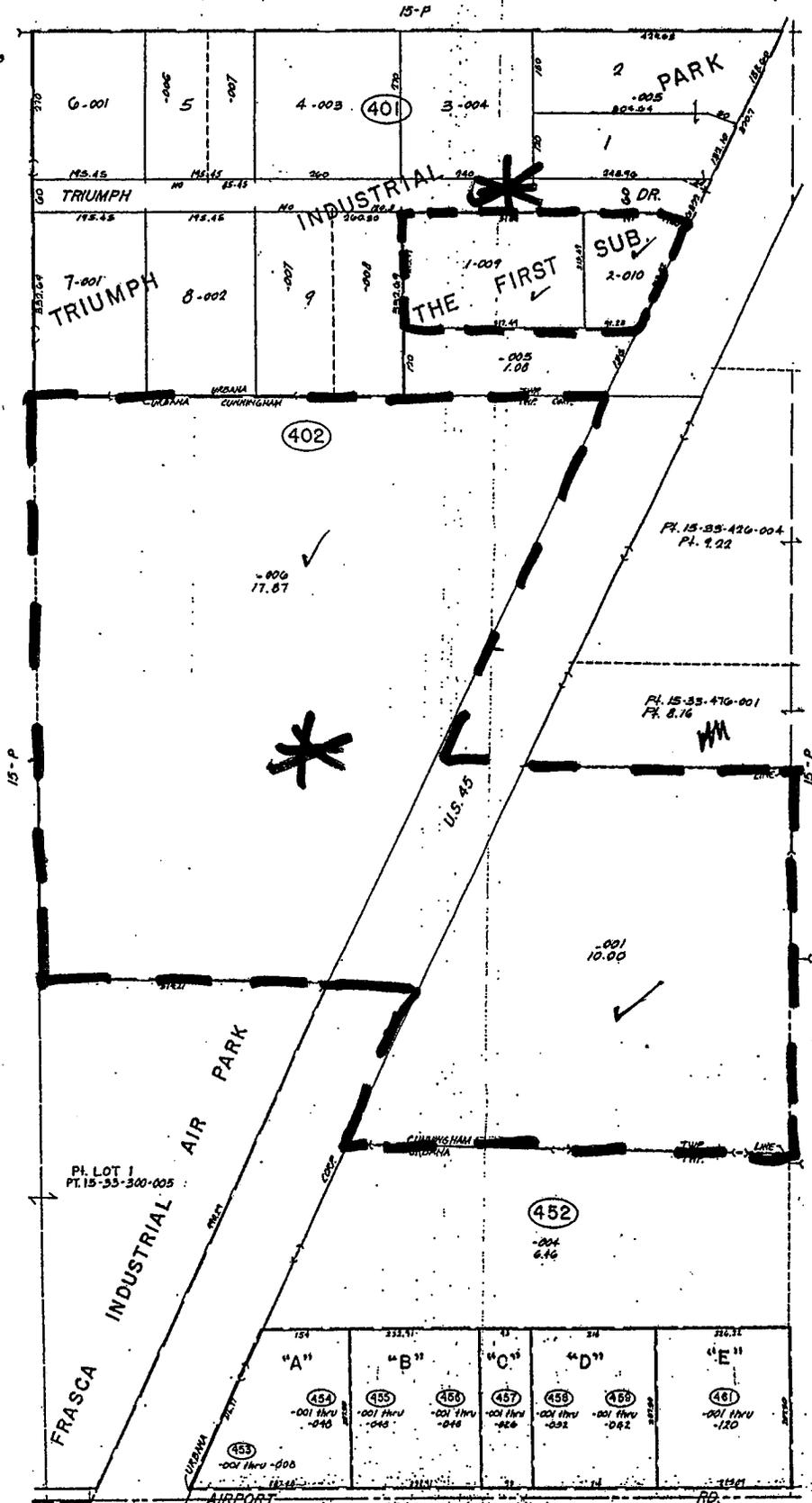
E. 1/2 S.E. 1/4 SEC. 32 T.20N. R.9E.

SCALE: 1" = 100'

15-32H

REVISED: JAN. 1, 1987

"A" "B" "C" "D" "E"
OWN YOUR OWN
STORAGE COMPANIONS
SEE SHEET 15-336-1



SCALE: 1" = 100'

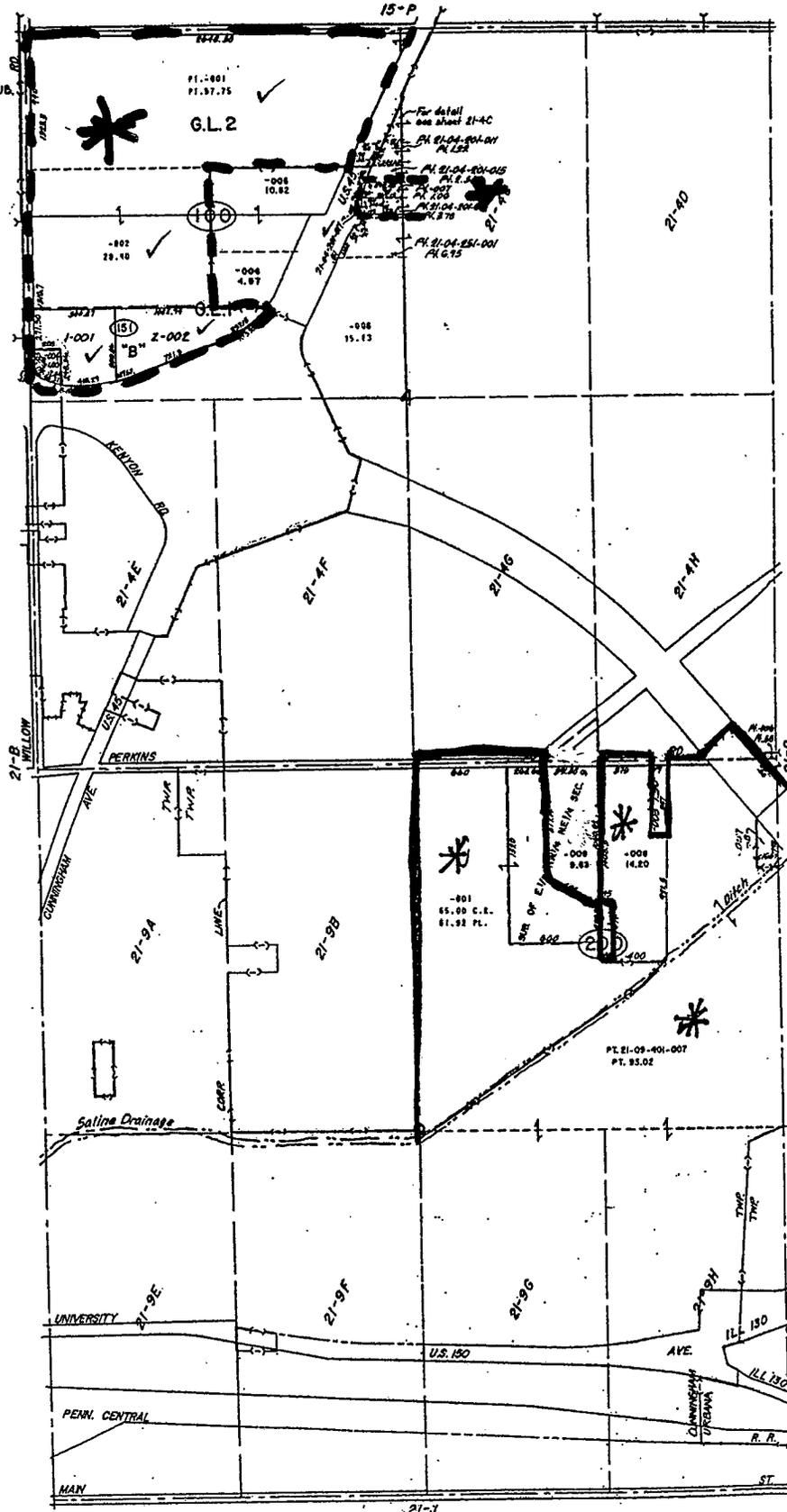
15-336

SOMER TWP
W. 1/2 S.E. 1/4 SEC. 33 T.20N. R.9E.

REVISED: JAN 1, 2000

REINHOLD - LINDEMAN SUB.

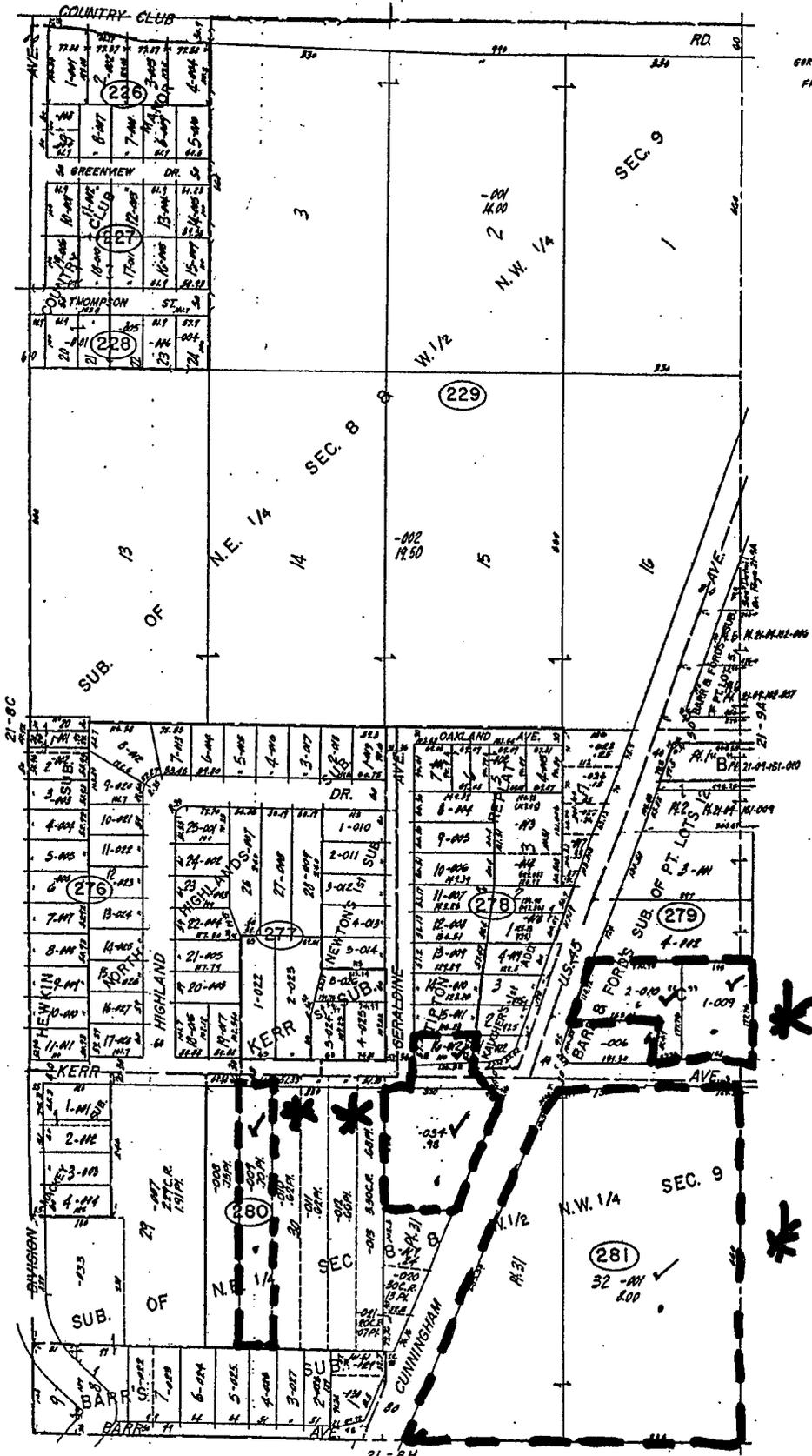
"B" REINHOLD - LINDEMAN SUB.



SCALE: 1" = 400'

21-C

CUNNINGHAM & URBANA TWPS.
SECS. 4 & 9 T.19N. R.9E.



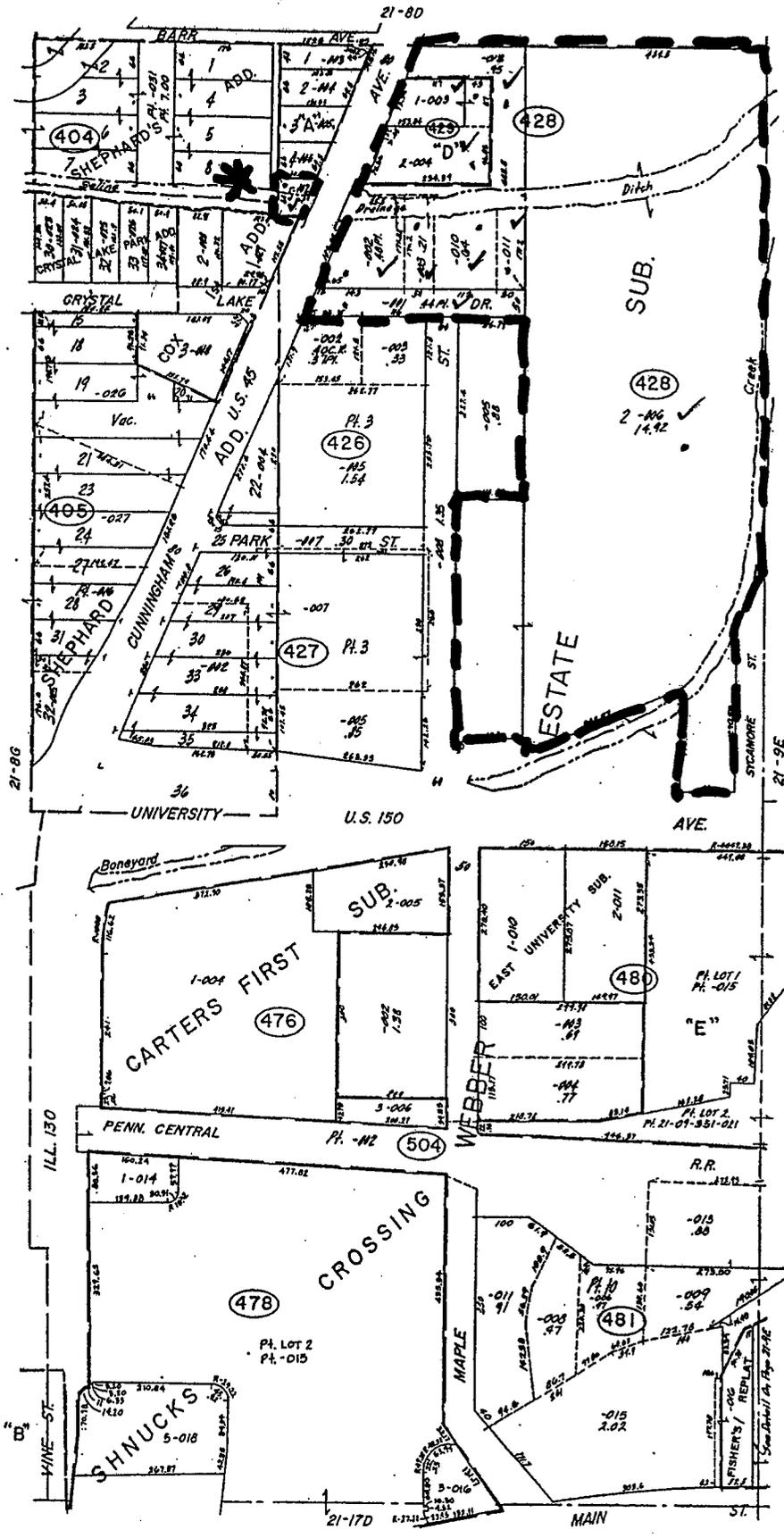
GARSKI'S SUB.
C
FREDERICK SUB.

CUNNINGHAM & URBANA TWPS.
E. 1/2. N.E. 1/4 SEC. 8 T19N. R9E.

SCALE: 1" = 100'

21-8D

MANUFACTURED BY: ILL.



REVISED: JAN. 4, 1996

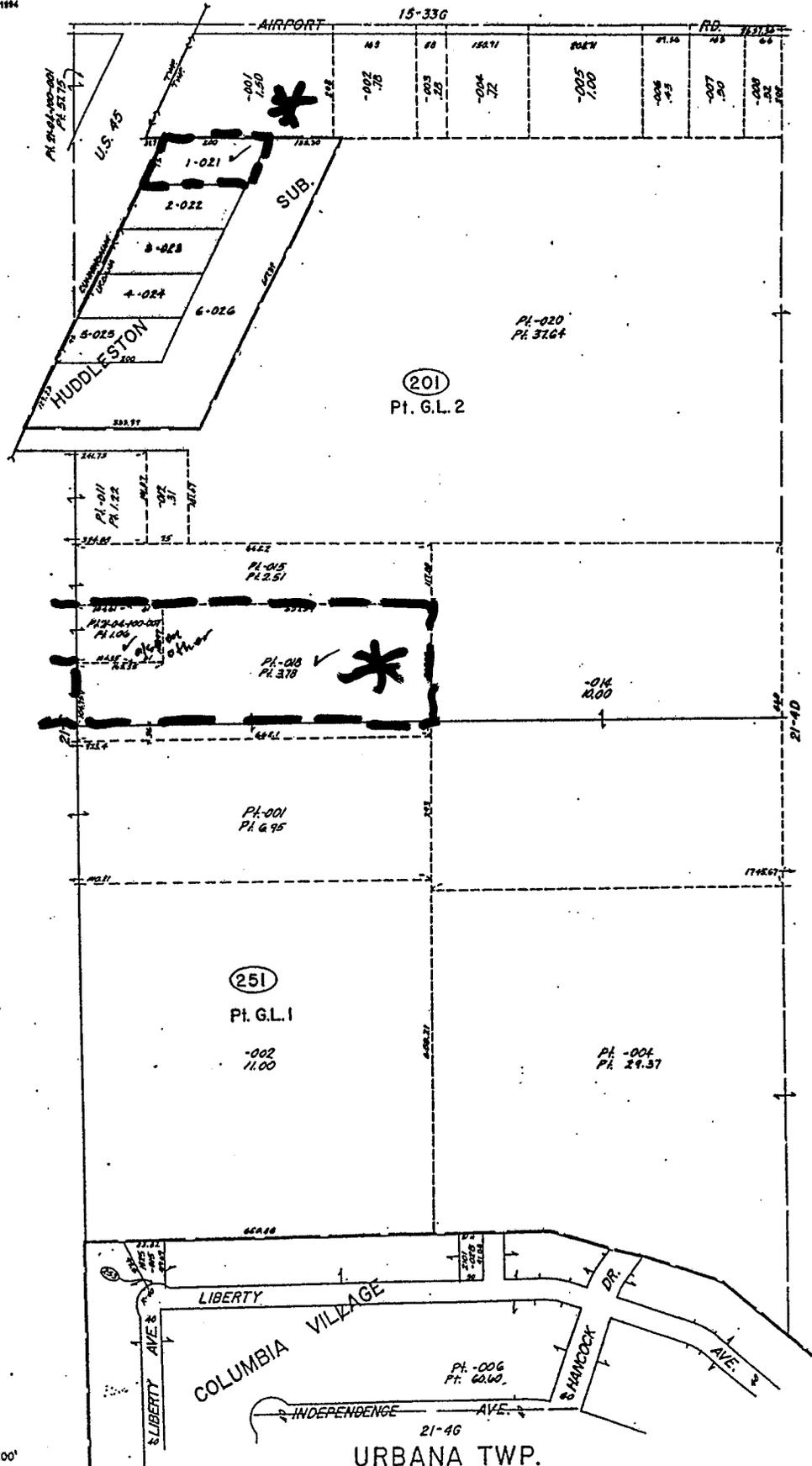
"428"
 ASSOCIATED PLAT #
 SUB. PL. LOT 3
 1.5"
 (REVISION: 11/94)

"428"
 JOHN WRIGHT'S SUB.
 EMULSCOT INC./
 UNIVERSITY ASPHALT
 INC. SUB.



CUNNINGHAM TWP.
 E. 1/2 S.E. 1/4 SEC. 8 T19N. R.9E.

SCALE: 1" = 100'
 21-8H

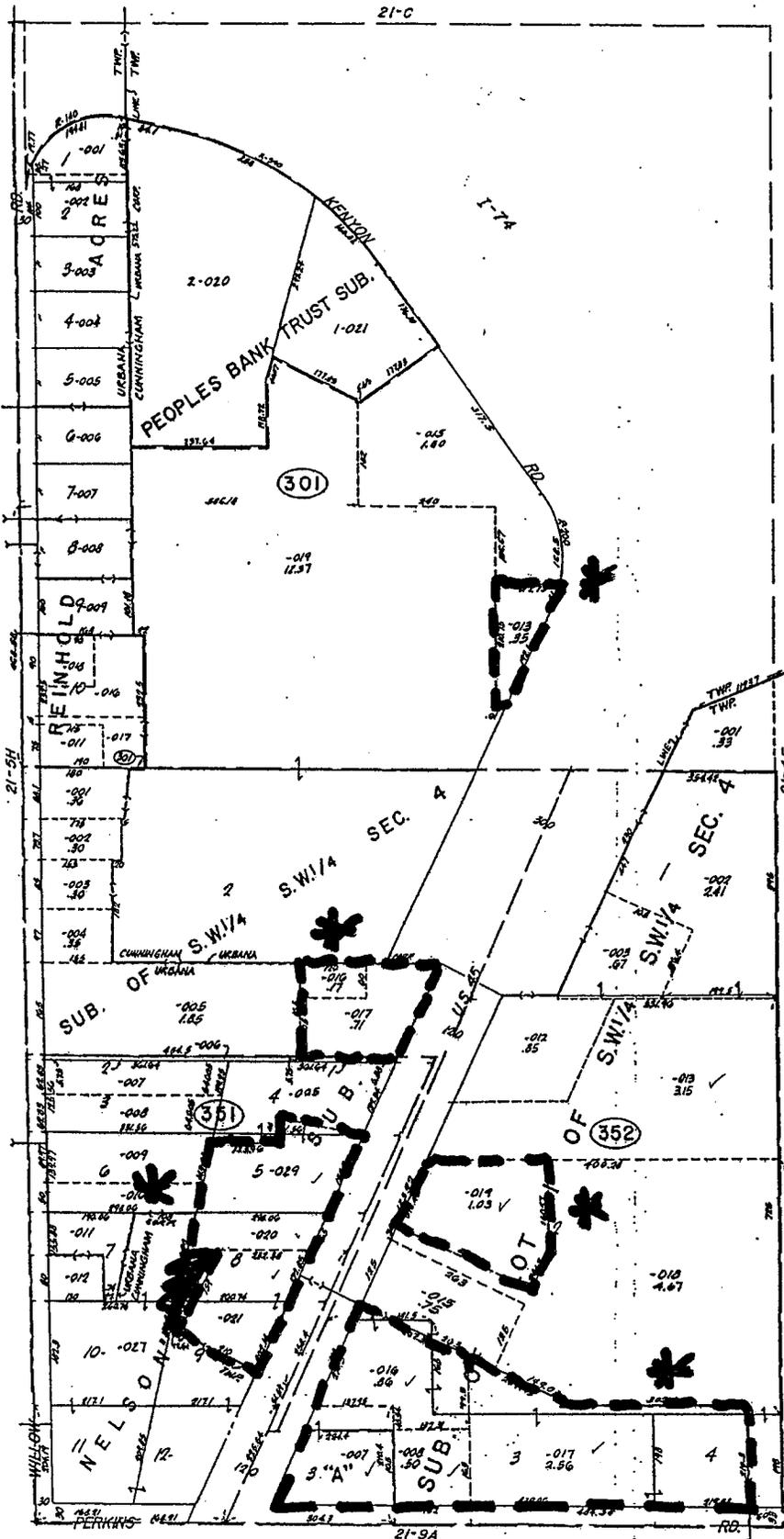


SCALE: 1" = 100'

21-4C

URBANA TWP.
 W. 1/2 N.E. 1/4 SEC. 4 T.19N. R.9E.

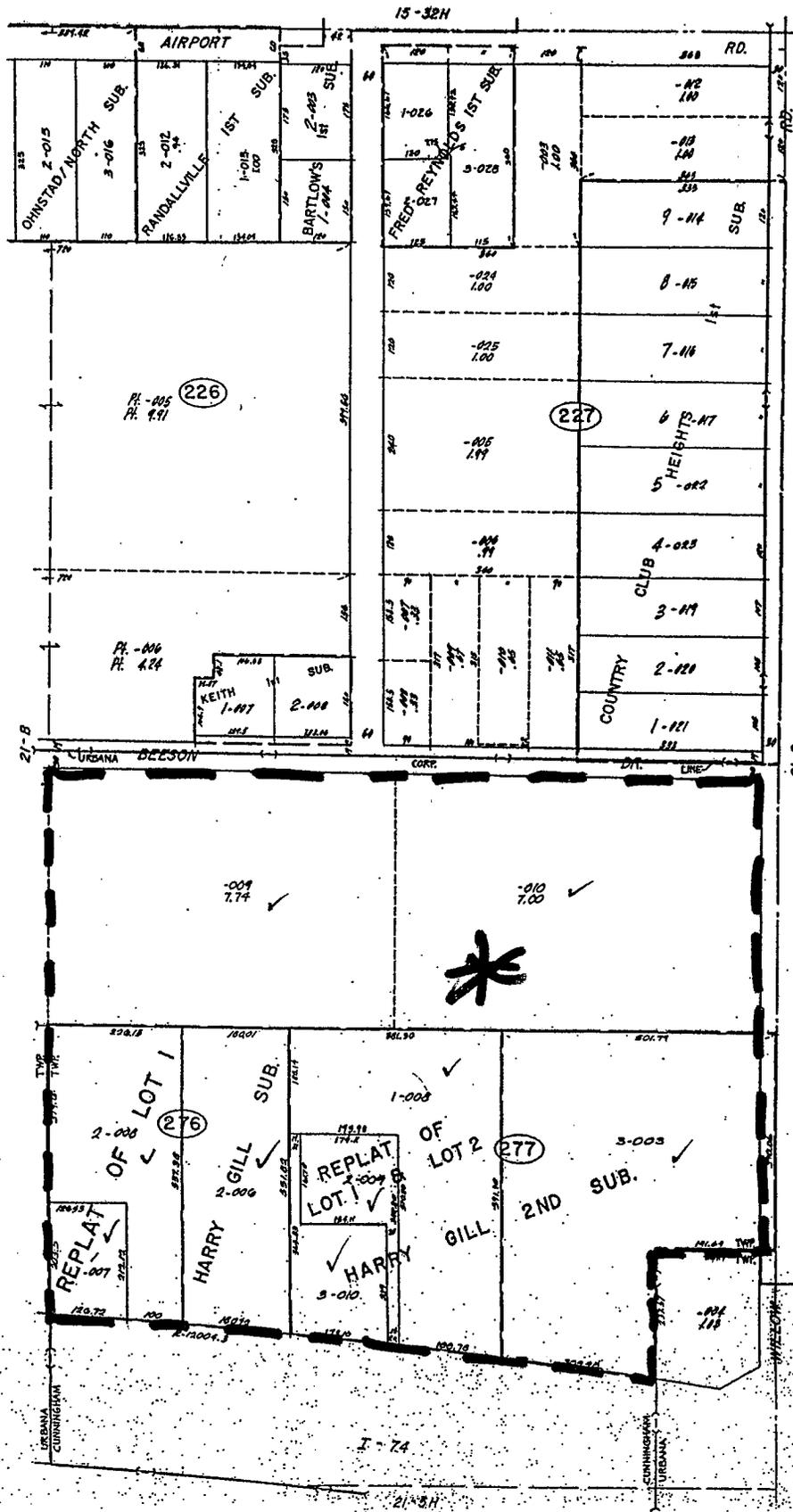
ED: JAN. 1, 1899
"A"
OF SW 1/4 SW 1/4



SCALE 1" = 100'
21-4E

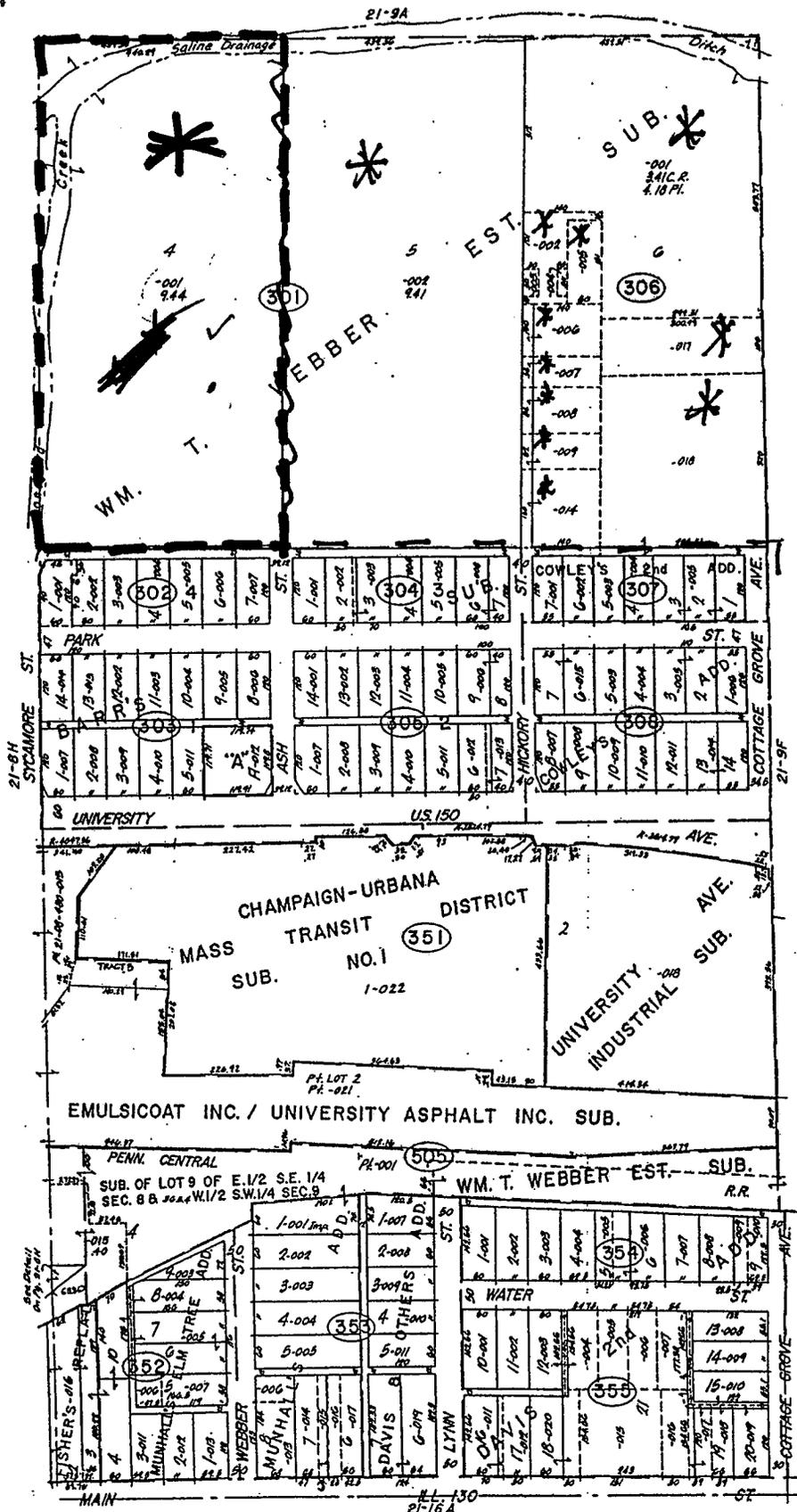
CUNNINGHAM & URBANA TWP.
W. 1/2 S.W. 1/4 SEC. 4 T. 19N. R. 9E.

CHESAPEAKE CO. ILL.



URBANA TWP
 E. 1/2 N.E. 1/4 SEC. 5 T18N R9E

SCALE: 1" = 300'



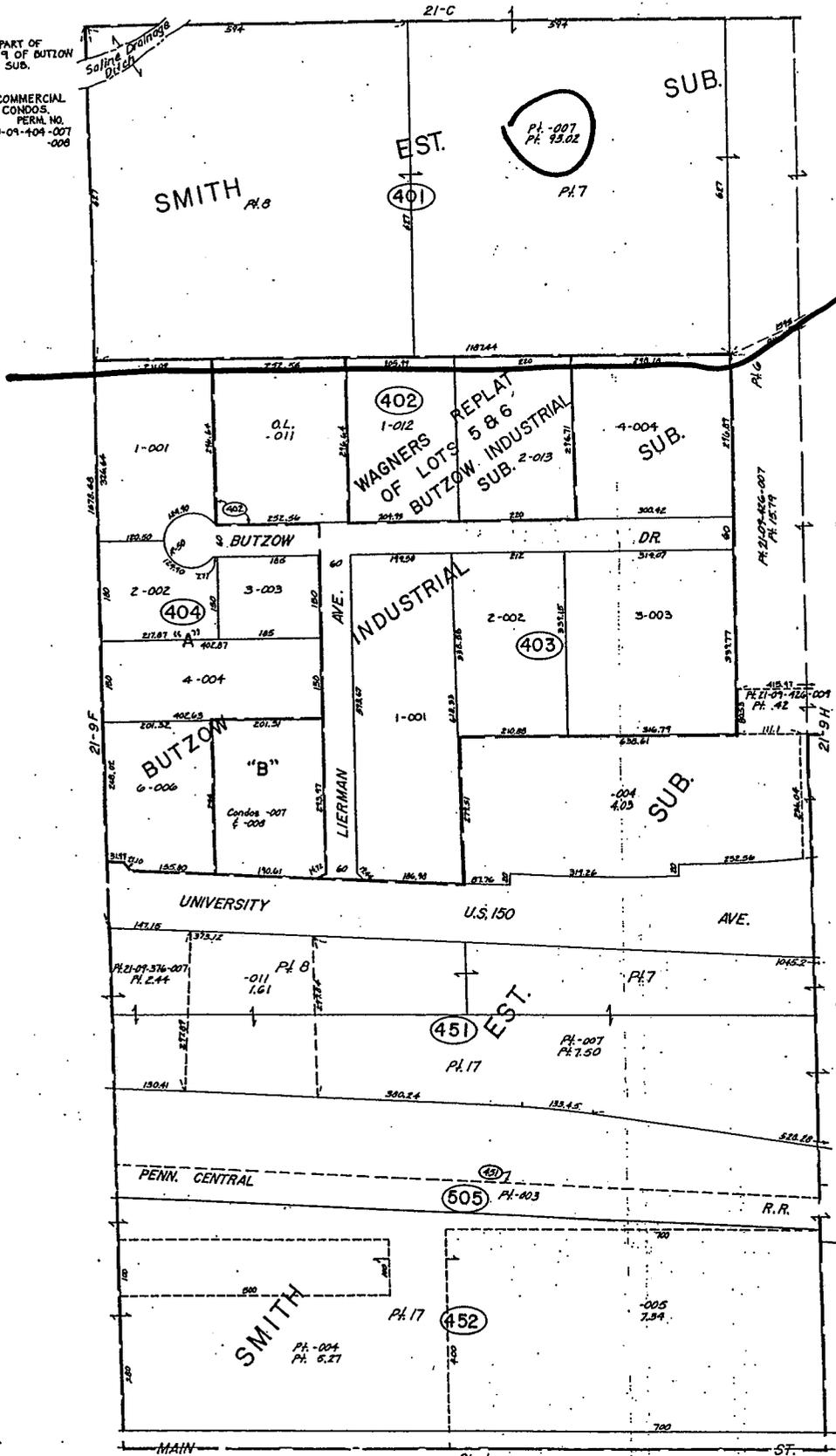
SCALE: 1" = 100'

21-9E

CUNNINGHAM TWP.
W. 1/2 S.W. 1/4 SEC. 9 T.19N. R.9E.

"A"
REPLAT OF PART OF
LOTS 7, 8 & 9 OF BUTZOW
INDUSTRIAL SUB.

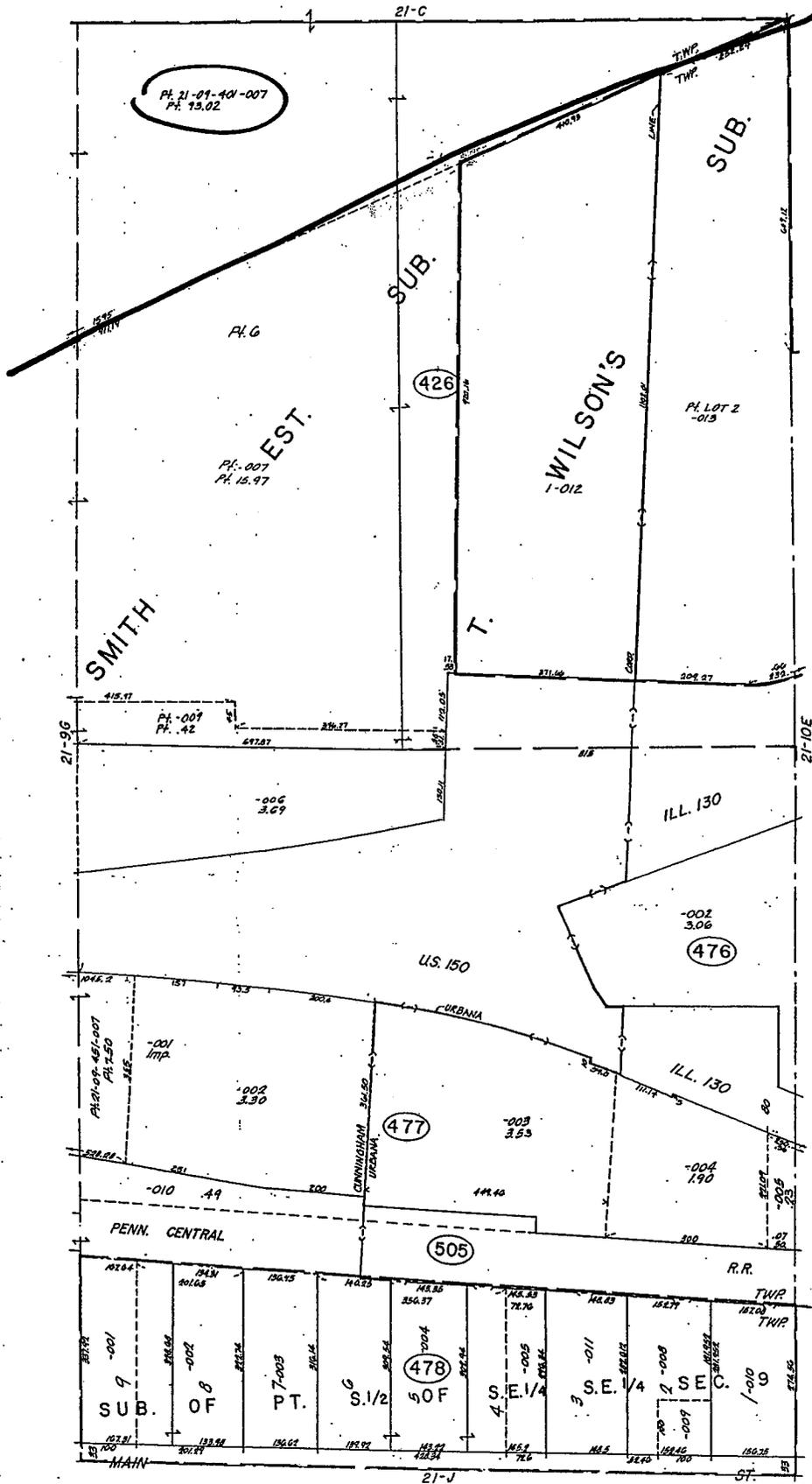
"B"
BROOKS COMMERCIAL
BUILDING CONDOS.
UNIT NO. PERAL NO.
1214 A 21-09-404-007
1214 B -008



SCALE: 1" = 100'

21-9G

CUNNINGHAM & URBANA TWPS.
W. 1/2 S.E. 1/4 SEC. 9 T.19N. R.9E.



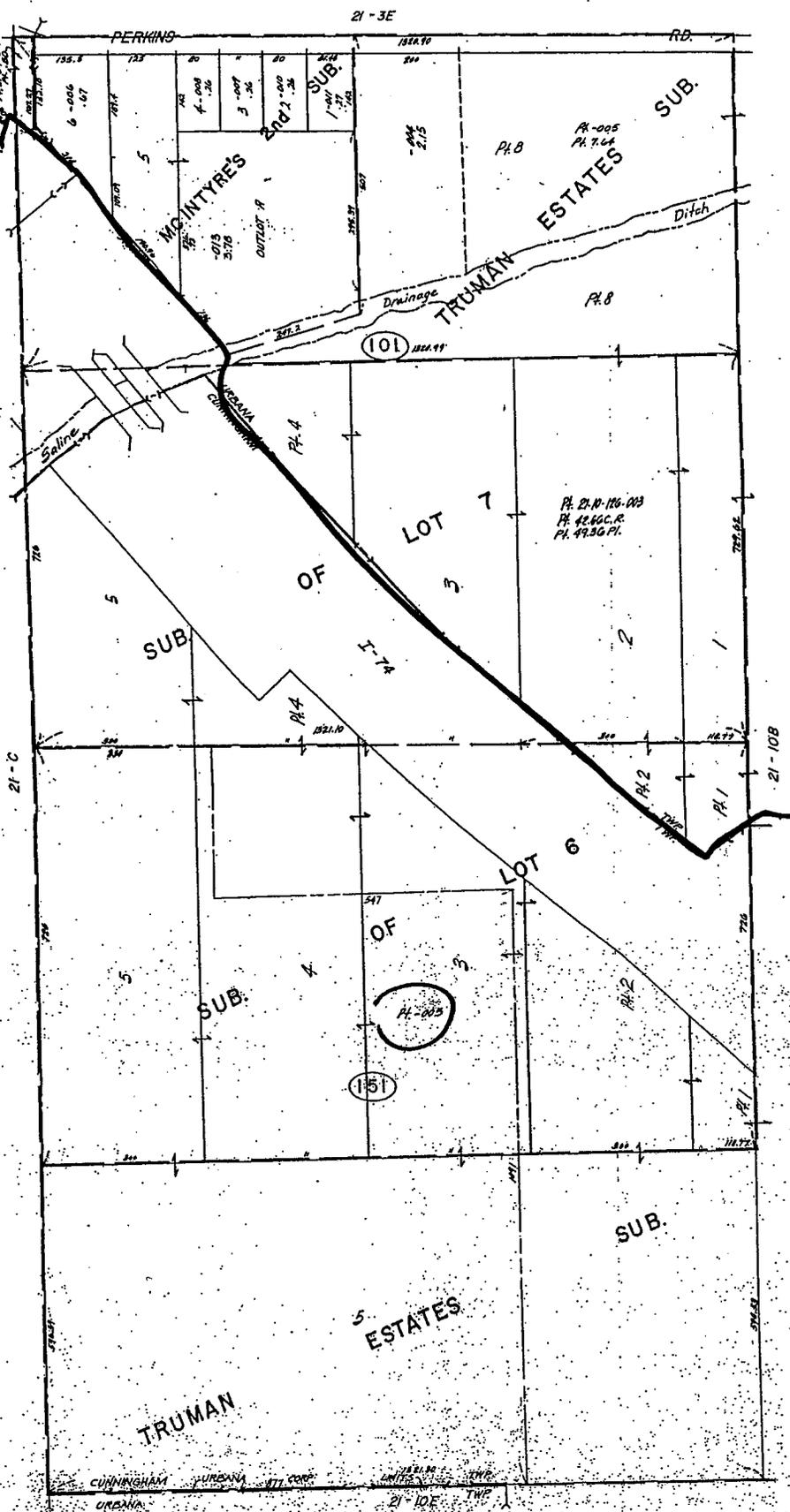
CUNNINGHAM & URBANA TWP.
 E. 1/2 SE. 1/4 SEC. 9 T. 19N. R. 9E.

SCALE: 1" = 100'

21-9H

CUNNINGHAM & URBANA TWP.

REVISED: JAN. 1, 1997.



CUNNINGHAM & URBANA TWPS.

W 1/2 NW 1/4 SEC 10 T19N R9E

21-10A

1" = 100'

APPENDIX G
DEVELOPMENT/ANNEXATION AGREEMENTS

AN ORDINANCE APPROVING AND AUTHORIZING
THE EXECUTION OF AN AGREEMENT WITH INTERCHANGE PROPERTIES, LLC,
AN ILLINOIS LIMITED LIABILITY COMPANY

(O'Brien Development Agreement)

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. That an Agreement by and between the City of Urbana and Interchange Properties, LLC, An Illinois Limited Liability Company, in the form of the copy of said Agreement attached hereto and hereby incorporated by reference, be and the same is hereby authorized and approved.

Section 2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same is authorized to attest to said execution of said Agreement as so authorized and approved for and on behalf of the City of Urbana, Illinois.

PASSED by the City Council this 29th day of January,
2001.

AYES: Hayes, Huth, Kearns, Patt, Taylor, Whelan, Wyman

NAYS:

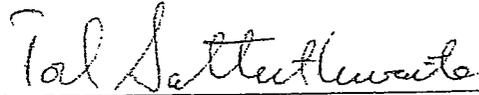
ABSTAINS:



Phyllis D. Clark, City Clerk

APPROVED by the Mayor this 31st day of January,

2001.



Tod Satterthwaite, Mayor

**AN AGREEMENT BETWEEN THE CITY OF URBANA AND
INTERCHANGE PROPERTIES, LLC**

THIS AGREEMENT BETWEEN THE CITY OF URBANA AND INTERCHANGE PROPERTIES, LLC DEVELOPMENT AGREEMENT ("Agreement") is entered into as of the 29th day of January, 2001, by and between the City of Urbana, Illinois, a municipal corporation, (hereinafter referred to as the "City"); and Interchange Properties, LLC, an Illinois limited liability company (hereinafter referred to as the "Developer").

RECITALS

WHEREAS, the Developer and/or its affiliates propose to develop and construct several retail automobile stores on the real estate described on Exhibit A attached hereto and made a part hereof (the "Project Site"); and

WHEREAS, pursuant to the terms of the City's home rule powers, the City and the Developer wish to set forth their agreement regarding the acquisition and development of the Project; and

WHEREAS, since the Project and the expansion of new retail into the northwest corridor of the City will be of great economic benefit to the City (in the form of, among other items, increased employment, taxes, investment and commerce), the City agrees to cooperate in this public/private venture in order to attract this economic development to the City; and

WHEREAS, the City proposes to construct certain public improvements that are essential to the Project and surrounding areas which are described on Exhibit B attached hereto and made a part hereof (the "Public Improvements"); and

WHEREAS, the City is a home rule unit pursuant to Section 6 of Article VII of the Constitution of the State of Illinois; and

WHEREAS, without the assistance of the City as set forth in this Agreement, the Developer would not undertake the Project; and

WHEREAS, the City believes that the development of the Project Site is in the vital and best interests of the City and the health, safety, morals and welfare of its residents, and in accordance with the public purposes and provisions of the applicable federal, state and local laws; and

NOW THEREFORE, in consideration of the premises and mutual obligations of the parties hereto, each of them does hereby covenant and agree as follows:

ARTICLE I: CONSTRUCTION OF THE PROJECT

1.1 Project. The Project (the "Project") consists of the following:

(1) The construction of one or more retail automobile store(s) on the Project Site (the "Auto Mall") that are needed to accomplish the relocation set forth in paragraph (2) below; and

(2) The relocation by the O'Brien Auto Team of the following automobile dealerships from their current location at University Avenue and Cunningham Avenue, Urbana, Illinois, to the Project Site: Toyota, Chrysler, Plymouth, Volkswagen, Mazda and Suzuki.

1.2 Submission and Approval of Plans. All work with respect to construction of the Project by the Developer shall be in conformity with this Agreement. No construction of any portion of the Project shall be commenced by the Developer unless it has first complied with the requirements of Section 1.3 hereof.

1.3 Submission and Approval of Plans. All work with respect to each element of the Project set forth in Section 1.1 above shall be in conformity with this Agreement.

1.3.1 Construction Plans. The Developer shall submit to the Community Development Department of the City ("CDD") construction plans ("Construction Plans") for each element of the Project. The CDD shall within thirty (30) days from receipt approve or disapprove the Construction Plans, after reviewing said plans for compliance with all applicable City ordinances. If the CDD disapproves any of the Construction Plans, the Developer shall submit revised plans within a reasonable time from the date of rejection. Upon resubmission, the CDD shall review and approve or disapprove such revised plans within fourteen (14) days of submittal. This process shall repeat until such plans are approved by the CDD. In reviewing said plans, the CDD will take into account the normal and customary costs of constructing elements of this type. Any request for change in the Construction Plans by the CDD shall not cause an unreasonable increase in the costs. The CDD will not unreasonably withhold its approval.

1.3.2 Changes in Construction Plans. Prior to completion of each element of the Project as certified by the CDD, if the Developer desires to make any substantial change in the Construction Plans which significantly affects the appearance, function, or structural integrity of such element, the Developer shall submit the proposed change to the CDD for its approval. If the Construction Plans, as modified by the proposed change, meet all applicable ordinances, the CDD shall approve the proposed change and notify the Developer in writing of its approval. If the CDD disapproves of such changed plans, it shall so advise the Developer within fourteen (14) days of submission and the Developer may submit revised changed plans within a reasonable time from the date of rejection. This process shall repeat until such changed plans are approved by the CDD. If such changed plans are not so approved or rejected within fourteen (14) working days of receipt of the submission by the CDD from the Developer, such changed plans will be deemed approved. The CDD will not unreasonably withhold its approval.

1.4 Certificate of Completion. Promptly after completion of construction of the Project, and upon written request of the Developer, the CDD following the proper inspection, testing and approval will execute and deliver to the Developer a certificate of completion. Said instrument of certification by the CDD shall be (and it shall be so provided in the certification itself) a conclusive determination of satisfaction with respect to the obligations of the Developer and its successors and assigns that the construction of such element has been completed in accordance with the provisions of this Agreement.

1.5 Form of Certification. The certification provided for in Section 1.4 shall be in such form as will enable it to be recorded in the Office of the Recorder of Deeds, Champaign County, Illinois. If the CDD refuses or fails to provide any certification in accordance with the provisions of this Agreement with respect to an element of the Project, the CDD shall, within thirty (30) days after written request by the Developer, provide the Developer with a written statement indicating in adequate detail in which respects the Developer has failed to complete construction of such element in accordance with the provisions of this Agreement, or is otherwise in default and what measures or steps will be necessary, in the opinion of the CDD, for Developer to take or perform in order to obtain such certification. Said certification as provided herein shall not be unreasonably withheld by the CDD and such shall be deemed approved if the CDD fails to conform to the provisions of Section 1.4 and this Section 1.5.

1.6 Commencement and Completion Requirements.

1.6.1 Commencement. The Developer shall commence construction of the Auto Mall within thirty (30) days after the date of the Commencement Notice (as defined in Section ~~2.3.3~~ below).
2.2.1

1.6.2 Completion. The Developer shall complete construction of the Auto Mall within thirty (30) months after the date of the Commencement Notice. For the purpose of this Section 1.3 and Section 1.4 below, "completion of construction" means the complete construction, except for minor and ancillary alterations or additional work.

1.6.3 Relocation. Developer shall relocate the auto dealerships (as provided in Section 1.1 hereof) within three (3) months after completion of construction of the Project.

1.7 Subdivision. Developer agrees to act as the "subdivider" of the Project Site, and both parties agree to cooperate in such process including the preparation of a preliminary and final plat and on-site engineering prior to the issuance of a building permit.

1.8 Drainage. Subject to final engineering design and its conformance to engineering standards, the City agrees that the Illinois Power easement on the Project Site may be used as a linear detention basin.

1.9 Compensatory Storage. The City agrees to compensatory storage for the Developer's outlot (O'Brien outlot as described on Exhibit A) to negate the need to store water on the outlot tract.

1.10 Dominant Off-site Runoff. The City agrees to open channel flow to convey storm water runoff from the dominant offsite properties (west of Willow Road) through the Project Site.

1.11 Liquor License. The City agrees to provide a Class A liquor license to a qualified applicant for a restaurant on the Developer's outlot.

1.12 Drainage. Developer agrees to accommodate the stormwater detention requirements as result of the public improvements constructed by the City and described herein.

1.13 Vacated Right-of-Way. Developer agrees to accept and maintain any right-of-way vacated by the Illinois Department of Transportation as a result of the public improvements described herein.

ARTICLE II: PUBLIC IMPROVEMENTS

2.1 Public Improvements.

2.1.1 Construction by City. The City shall, provided the conditions precedent set forth in Section 2.2 hereof are met, construct the Public Improvements (as described in Exhibit B attached hereto), excluding the extension road referred to in Section 2.1.4 below. The cost of the Public Improvements shall be borne fully by the City and/or other governmental entities.

2.1.2 Commencement and Completion Requirements. The City shall commence construction of the Public Improvements within thirty (30) days of the date after the Commencement Notice but no earlier than August 1, 2001. The City shall complete construction of the Public Improvements prior to the opening of an O'Brien Auto Dealership (defined in Section 3.1.1 hereof) is open to the public. For the purposes of this Section 2.1, "completion of construction of the Public Improvements" means the complete construction of the Public Improvements, except for parking relocation and minor and ancillary alterations or additional work.

2.1.3 Dedication of Rights of Way. Provided the Developer acquires the Project Site, upon request of the City, the Developer shall dedicate to the City at no cost to the City those portions of the Project Site (and land adjacent to the new Farm & Fleet site that is owned by the Developer) as are set forth in construction plans agreed to by the City and the Developer, that are needed to provide the right-of-way for the Public Improvements.

2.1.4 Construction of Illinois Route 45 and Anthony Drive Improvements and Access Road Phase I. Three phases of an "east west" access road are illustrated on Exhibit C. The City agrees to cause the construction, by agreement with Champaign County and the Illinois Department of Transportation, without cost to the Developer, the intersection improvements illustrated on Exhibit B. Said improvements will include the Phase I of the Access Road west of Illinois Route 45 to the western boundary of the new Farm & Fleet site illustrated as "Phase I" on said Exhibit C, said road right-of-way hereafter referred to as "Access Road".

2.1.5 Extension of Access Road, Phase II. The City agrees to fund the construction of the Access Road Phase II, including all engineering costs, from the western boundary of the new Farm & Fleet site to the western boundary of the Project Site (Developer's property). The City has the right to cause the construction of the Access Road Phase II at its own cost at any time. However, if prior to January 1, 2005, building permit(s) are issued by the City for structure(s) to be located on the tract(s) identified as the "Expansion Tract" in Exhibit C attached hereto, and the structure(s) collectively meet one of the two (2) conditions set forth in Section 2.1.5.1 below, the City shall, within 18 months after one of such conditions are met and at no cost to the Developer, construct Phase II of the Access Road as indicated on Exhibit C.

2.1.5.1 To require the City to construct the Phase II of the Access Road, one of the following two conditions:

- i. The structure(s) described in the building permit(s) that are issued are estimated by the Cunningham Township Assessor to be likely to have an equalized assessed valuation in the aggregate in excess of \$1,000,000. If there are approved modifications to the building permit(s), the estimate of the Cunningham Township Assessor may be revised accordingly; or
- ii. The Comptroller of the City reasonably determines the probable "Sales Taxes" to be received by the City from the proposed structure(s) described in the building permit(s) are likely to exceed \$65,000 per year in the aggregate. "Sales Taxes" as used herein, mean the following taxes which would be received by the City if the project is implemented:

Retailers Occupation Tax;
Use Tax;
Service Use Tax;
Service Occupation Tax.

The structure(s) described in (i) and (ii) above must be business(es) that are new to the City of Urbana and cannot be relocation(s) of business(es) already existing in Urbana or retail business(es) existing in the City of Champaign or the Village of Savoy.

2.1.5.2 Alternatively, if the Developer constructs the Phase II of the Access Road prior to one of the conditions in Section 2.1.5.1 being met, the City shall be obligated to reimburse the Developer for construction of such extension road only upon the satisfaction of one of the conditions in Section 2.1.5.1, provided one of such conditions is met within a period of five (5) years from the date of this Agreement.

2.2 Conditions Precedent to City Obligations to Construction Public Improvements. The City shall have no obligations with respect to the Public Improvements (as set forth in Section 2.1 hereof), including without limitation no obligations to finance, acquire or construct, unless and until the following conditions are met to the satisfaction of the City in its sole discretion:

2.2.1 Commencement Notice. The Developer delivers to the City an unconditional written commitment from the Developer to proceed with construction of the Project (the "Commencement Notice").

2.2.2 Acquisition of Project Site and Related Land; Sale to Farm & Fleet. The Developer acquires the entire Project Site (except for any environmental hazardous properties that need to be remedied before acquired) and adjacent approximate 28 acres (for a new Farm & Fleet Store) and sells such approximate 28 acres to Farm & Fleet of Monroe, Illinois or affiliate.

If the conditions set forth in this Section 2.2 are not satisfied on or prior to September 30, 2001, this Agreement shall terminate upon written notice by either the Chief Administrative Officer of the City to the Developer or by the Developer to the City, as the case may be, and the parties shall have no further rights or obligations hereunder.

2.3 Conditions Precedent to City Sales Tax Rebate Obligation. The City's obligations to make the Annual Sales Tax Rebate Payouts set forth in ARTICLE III hereof are subject to the following conditions being met:

2.3.1 Satisfaction of Other Conditions. The conditions set forth in Section 2.2 hereof are met.

2.3.2 Opening of O'Brien Auto Dealership. An O'Brien Auto Dealership (defined in Section 3.1 hereof) is opened to the public on the Project Site.

ARTICLE III: SALES TAX REBATE

3.1 Sales Tax Rebate. To induce the Developer to develop the Project, the City shall pay the Developer and its successors and assigns with respect to the Project Site the amounts set forth in this Article III.

3.1.1 Annual Sales Tax Rebate Payments. Within one hundred twenty (120) days after the end of each calendar year beginning with the first calendar year that an automobile dealership controlled by Joseph D. O'Brien, Jr. (an "O'Brien Auto Dealership") is open to the public on the Project Site, and ending with the calendar year in which the thirteenth (13th) anniversary of the date that such O'Brien Auto Dealership is first open to the public on the Project Site, the City shall pay to the Developer the Available Sales Taxes (the "Annual Sales Tax Rebate Payments"), subject to the Aggregate Payment Cap set forth in Section 3.1.2 below and other limitations and restrictions set forth in Section 3.1.3 and other sections of this Agreement.

"Available Sales Taxes" shall mean fifty percent (50%) of the amount of the following taxes received by the City with respect to the Project Site in excess of \$200,000 in each calendar year after the Project opens: Retailers' Occupation Tax, Use Tax, Service Use Tax and Service Occupation Tax. With respect to the calendar year that the Project opens, the \$200,000 floor shall be prorated based upon the proportion of said calendar year that the Project is open.

3.1.2 Aggregate Payment Cap. The City shall be obligated to make the Annual Sales Tax Rebate Payments set forth in Section 3.1.1 above until and only until the Developer has received Annual Sales Tax Rebate Payments equal to \$1,500,000 ("Aggregate Payment Cap").

3.1.3 Termination of the City Obligations. The City's obligations to make the Annual Sales Tax Rebate Payments shall terminate and be of no further force or effect upon the first to occur of the following:

(i) The City has made Annual Sales Tax Rebate Payments under this Section 3.1 equal to the Aggregate Payment Cap set forth in Section 3.1.2 hereof;

(ii) The first calendar year in which there is no longer any retail automobile dealerships on the Project Site;

(iii) The last day of the calendar year in which the thirteenth (13th) anniversary of the opening date of the first O'Brien Auto Dealership on the Project Site.

3.1.4 Sales Tax Information. The Developer agrees to provide to the City, or make reasonable efforts to cause occupants of the Project Site to provide to the City, information regarding sales and uses taxes necessary for the City to calculate the Available Sales Taxes.

ARTICLE IV: OTHER OBLIGATIONS OF CITY

4.1 Enterprise Zone. The City will submit application to the State of Illinois to request the Project Site to be added to Urbana Enterprise Zone pursuant to the Illinois Enterprise Zone Act (20 ILCS 655/1 et seq.) no later than 30 days after the effective date of this agreement, or the date all property is located within the City or Urbana, whichever is later.

4.2 Reimbursement of Relocation Expense. The City shall reimburse the Developer \$30,000 to defray a portion of its relocation expenses upon the opening of an O'Brien Auto Dealership on the Project Site.

4.3 Interest Subsidy. To reimburse the Developer for the cost of carrying the Project Site and the existing Farm & Fleet store during construction of the new Farm & Fleet store, the City shall reimburse to the Developer \$50,000 upon the opening of an O'Brien Auto Dealership on the Project Site.

4.4 Zoning. The City shall cooperate with the Developer in rezoning the entire Project Site "B-3" and in issuing all necessary special or conditional use permits so as to permit the development and operation of the Project on the Project Site.

4.5 Signs. Notwithstanding anything in the Urbana Zoning Ordinance to the contrary, the Developer and its successors and assigns with respect to the Project Site shall be allowed no less than ten (10) free standing signs, each no less than seventy-five (75) feet in height and one hundred fifty (150) square feet in area.

ARTICLE V: REPRESENTATIONS OF THE DEVELOPER

The Developer represents, warrants and agrees as the basis for the undertakings on its part herein contained that:

5.1 Organization. The Developer is a limited liability company duly organized and existing under the laws of the State of Illinois and has been duly qualified to transact business in Illinois.

5.2 Authorization. The Developer has power to enter into, and by proper action has been duly authorized to execute, deliver and perform, this Agreement.

5.3 Non-Conflict or Breach. Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, conflicts with or results in a breach of any of the terms, conditions or provisions of any restriction, agreement or instrument to which the Developer is now a party or by which the Developer is bound.

5.4 Pending Lawsuits. There are no lawsuits either pending or threatened that would affect the ability of the Developer to proceed with the construction and development of the Project on the Project Site.

ARTICLE VI: REPRESENTATIONS OF THE CITY

The City represents, warrants and agrees as a basis for the undertakings on its part contained herein that:

6.1 Organization and Authorization. The City is a municipal corporation organized and existing under the laws of the state of Illinois, and has the power to enter into and by proper action has been duly authorized to execute, deliver and perform this Agreement.

6.2 Non-Conflict or Breach. Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, conflicts with or results in a breach of any of the terms, conditions or provisions of any restriction, agreement or instrument to which the City is now a party or by which the City is bound.

6.3 Pending Lawsuits. There are no lawsuits either pending or threatened that would affect the ability of the City to perform this Agreement.

ARTICLE VII: DEVELOPER INDEMNIFICATION OF CITY

7.1 Indemnification. The Developer agrees to indemnify and save the City and its officers and employees harmless against all claims by or on behalf of any person, firm or corporation arising from (i) the Developer's operation or management of the Project, or from any work of or thing done by the Developer on the Project Site, or any work or activity of the Developer in connection with the construction of the Project and the Public Improvements; (ii) any breach or default on the part of the Developer in the performance of any of its obligations under or in respect of this Agreement; (iii) any act of negligence of the Developer or any of its agents, contractors, servants or employees; (iv) any violation by the Developer of any easements, conditions, restrictions, building regulations, zoning ordinances, environmental regulations or land use regulations affecting the Project Site or the Project; or (v) any violation by the Developer of state or federal securities law in connection with the offer and sale of interests in any part of the Project. The Developer agrees to indemnify and save the City harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon. In case any such claim shall be made or action brought based upon any such claim in respect of which indemnity may be sought against the Developer, upon receipt of notice in writing from the City setting forth the particulars of such claim or action, the Developer shall assume the defense thereof including the employment of counsel and the payment of all costs and expenses. The City shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the City.

ARTICLE VIII: PROHIBITIONS AGAINST ASSIGNMENT AND TRANSFER

8.1 Prohibition Against Transfer of Project and Project Site Prior to Completion of Construction. The Developer represents and agrees that prior to completion of construction of the Project as certified by the City (in accordance with Section 1.4 hereof), the following prohibitions and restrictions shall apply to the transfer of all or any portion of the Project and the assignment of any rights of the Developer under this Agreement:

8.1.1 Prohibitions. Except only by way of security for a mortgage only for the purpose of obtaining financing necessary to enable the Developer to purchase the Project Site and construct the Project, the Developer has not made or created, and will not, prior to the completion of construction of the Project as certified by the City, make or create, or suffer to be made or created, any total or partial sale, assignment, conveyance, or lease, or any trust or power, or transfer in any other mode or form of or with respect to this Agreement, the Project or any part thereof or any interest therein, or any contract agreement to do any of the same, except for utility easements, without the prior written approval of the City Council.

8.1.2 Conditions for Approval. The City shall be entitled to require, except as otherwise provided in this Agreement, as conditions to any such approval pursuant to this Section 8.1, that:

(a) Any proposed transferee shall have the qualifications and financial responsibility, as reasonably determined by the City, necessary and adequate to fulfill the obligations undertaken in this Agreement by the Developer (or, in the event the transfer is of or related to part of the Project, such obligations to the extent that they relate to such part).

(b) Any proposed transferee, by instrument in writing reasonably satisfactory to the City Attorney and in a form recordable among the land records, shall expressly assume all of the obligations of the Developer under this Agreement and agree to be subject to all the conditions and restrictions to which the Developer is subject (or, in the event that the transfer is of or relates to part of the Project, such obligations, conditions and restrictions to the extent that they relate to such part). Provided, that the fact that any transferee of , or any other successor in interest whatsoever to, the Project, or any part thereof, shall not have assumed such obligations or so agreed, shall not (unless and only to the extent otherwise specifically provided in the Agreement or agreed to in writing by the City Council) relieve or except such transferee or successor of or from such obligations, agreements, conditions, or restrictions, or deprive or limit the City of or with respect to any rights or remedies or controls with respect to the Project or the construction thereof; it being the intent of this, together with other provisions of this Agreement, that (to the fullest extent permitted by law and equity and excepting only in the manner and to the extent specifically provided otherwise in this Agreement) no transfer of the Project or Project Site or any part thereof, or any interest therein, however consummated or occurring, and whether voluntary or involuntary, shall operate legally or practically, to deprive or limit the City, of any rights or remedies or controls regarding the Project and the construction thereof that the City would have had, had there been no such transfer.

(c) There shall be submitted to the City for review all instruments and other legal documents involved in effecting transfer.

(d) The Developer and its transferee shall comply with such other reasonable conditions as the City may find desirable in order to achieve and safeguard the purposes of this Agreement.

8.2 Transfer of Project and Project Site After Completion of Construction. After completion of construction of the Project as certified by the CDD (in accordance with Section 1.4 hereof), the Developer (and any subsequent owner of the Project or Project Site or any part

thereof) may transfer the Project or Project Site or its rights under this Agreement (or any portion thereof) without the consent of the City Council; provided that any proposed transferee, by instrument in writing reasonably satisfactory to the City Council and in a form recordable among the land records, shall expressly assume all of the obligations of the Developer under this Agreement and agree to be subject to all the conditions and restrictions to which the Developer is subject (or, in the event that the transfer is of or relates to part of the Project, such obligations, conditions and restrictions to the extent that they relate to so such part). Provided, that the fact that any transferee of, or any other successor in interest whatsoever to, the Project or this Agreement, or any part thereof, shall not have assumed such obligations or so agreed, shall not (unless and only to the extent otherwise specifically provided in this Agreement or agreed to in writing by the City) relieve or except such transferee or successor of or from such obligations, agreements, conditions, or restrictions, or deprive or limit the City of or with respect to any rights or remedies or controls with respect to the Project or the construction thereof; it being the intent of this, together with other provisions of this Agreement, that (to the fullest extent permitted by law and equity and excepting only in the manner and to the extent specifically provided otherwise in this Agreement) no transfer of the Project or Project Site or this Agreement or any part thereof, or any interest therein, however consummated or occurring, and whether voluntary or involuntary, shall operate legally or practically, to deprive or limit the City, of any rights or remedies or controls regarding the Project and the construction thereof that the City would have had, had there been no such transfer.

8.3 Status of Assignee. Any assignee of the Developer under the provisions hereof shall be considered the "Developer" for all purposes of this Agreement.

8.4 No Release of Developer. Any consent by the City to any total or partial transfer of the Project or the Project Site or this Agreement shall not be deemed a release of the Developer from any of its obligations hereunder, or from any conditions or restrictions to which the Developer is subject, unless the Developer is expressly released in writing by the City.

ARTICLE IX: DEFAULT AND REMEDIES

9.1 Events of Default. The following shall be events of default ("Events of Default") with respect to this Agreement:

9.1.1 If any material representation made by the Developer or City in this Agreement, or in any certificate, notice, demand or request made by the Developer or City, in writing and delivered to the other party pursuant to or in connection with any of said documents shall prove to be untrue or incorrect in any material respect as of the date made; or

9.1.2 Breach by the Developer or City of any material covenant, warranty or obligation set forth in this Agreement.

9.2 Remedies of Default. In the case of an Event of Default by either party hereto or any successors to such party, such party or successor shall, upon written notice from the other party, take immediate action to cure or remedy such Event of Default within sixty (60) days after receipt of such notice. If, in such case action is not taken, or not diligently pursued, or the Event of Default shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default, including but not limited to, proceedings to compel specific performance by the party in default of its obligations.

In case the City or Developer shall have proceeded to enforce its rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the party initiating such proceedings, then and in every such case the Developer and the City shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Developer and the City shall continue as though no such proceedings had been taken.

9.3 Other Rights and Remedies of City and Developer: Delay in Performance Waiver.

9.3.1 No Waiver by Delay. Any delay by the City or the Developer in instituting or prosecuting any actions or proceedings or otherwise asserting their rights under this Agreement shall not operate to act as a waiver of such rights or to deprive them of or limit such rights in any way (it being the intent of this provision that the City or Developer should not be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made by the City or Developer with respect to any specific Event of Default by the Developer or City under this Agreement be considered or treated as a waiver of the rights of the City or Developer under this Section or with respect to any Event of Default under any section in this Agreement or with respect to the particular Event of Default, except to the extent specifically waived in writing by the City or Developer.

9.3.2 Rights and Remedies Cumulative. The rights and remedies of the parties to this Agreement (or their successors in interest) whether provided by law or by this Agreement, shall be cumulative, and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the time or different times, of any other such remedies for the same Event of Default by the other party. No waiver made by either such party with respect to the performance, nor the manner of time thereof, or any obligation of the other party or any condition to its own obligation under the Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of the other party or condition to its own obligation beyond those expressly waived in writing and to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of the other party.

9.3.3 Delay in Performance. For the purposes of any of the provisions of this Agreement except with regard to payment of real estate taxes as provided herein, neither the City, nor the Developer, as the case may be, nor any successor in interest, shall be considered in breach of, or in default of, its obligations with respect to the acquisition or preparation of the Project Site for development, or the beginning and completion of construction of the Project, or progress in respect thereto, in the event of enforced delay in the performance of such obligation due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to acts of God, acts of the public enemy, acts of federal, state or local government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, embargoes, acts of nature, unusually severe weather or delays of subcontractors due to such causes; it being the purposes and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the City or Developer with respect to the acquisition or construction of the Project shall be extended for the period of the enforced delay. Provided, that the party seeking the benefit of the provisions of this Section, shall within thirty (30) days after the beginning of any such enforced delay, have first notified the other party thereof in writing, of the cause or causes thereof, and requested an extension of the period of enforced delay. Such extensions of schedule shall be agreed to in writing by the parties hereto.

ARTICLE X: MISCELLANEOUS

10.1 Authorized Representatives.

10.1.1 Developer. By complying with the notice provisions hereof, the Developer shall designate an authorized representative from time to time, who, unless applicable law requires action by the Members of the Developer, shall have the power and authority to make or grant or do all things, requests, demands, approvals, consents, agreements and other actions required or described in this Agreement for and on behalf of the Developer.

10.1.2 City. By complying with the notice provisions hereof, the City shall designate an authorized representative from time to time, who shall communicate with the Developer on behalf of the City. Such representative shall not have the authority to make agreements on behalf of the City.

10.2 Entire Agreement. The terms and conditions set forth in this Agreement and exhibits attached hereto supersede all prior oral and written understandings and constitute the entire agreement between the City and the Developer.

10.3 Binding Upon Successors in Interest. This Agreement shall be binding upon all the parties hereto and their respective heirs, successors, administrators, assigns or other successors in interest.

10.4 Titles of Paragraphs. Titles of the several parts, paragraphs, sections or articles of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any provision hereof.

10.5 Notices. Notices of demands hereunder shall be in writing and shall be served (a) by personal delivery; or (b) by certified mail, return receipt requested to the Chief Administrative Officer, City Hall, 400 South Vine Street, Urbana, Illinois 61801 (with copies to the City Regal Division), or to the Developer at 1601 Fort Jesse Road, Normal, Illinois 61761-0899, (with a copy to John S. Elias, 416 Main Street, Suite 1400, Peoria, Illinois 61602), or to the last known address of either party or to the address provided by any assignee if such address has been given in writing. In the event said notice is mailed, the date of service of such notice shall be deemed to be two (2) business days after the date of delivery of said notice to the United States Post Office. [Either party may change its address by notifying the other party in accordance with this notice provision.]

10.6 Severability. If any provision of this Agreement is held to be invalid, the remainder of this Agreement shall not be affected thereby.

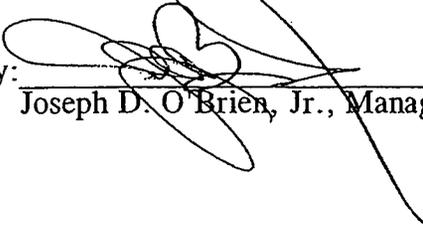
10.7 Further Assistance and Corrective Instruments. The City and the Developer agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required by the parties hereto, for carrying out the intention of or facilitating the performance of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement and caused their respective seals to be affixed and attested thereto as of the date first above written.

CITY OF URBANA, ILLINOIS

INTERCHANGE PROPERTIES, LLC

By: _____
Its: Mayor

By:  _____
Joseph D. O'Brien, Jr., Manager

Attest:

By: _____
Its: City Clerk

Accepted as to Form:

By: _____
Its: City Attorney

EXHIBITS:

- EXHIBIT A - PROJECT SITE
- EXHIBIT B - PUBLIC IMPROVEMENTS
- EXHIBIT C - EAST/WEST ACCESS ROAD AND EXPANSION TRACT

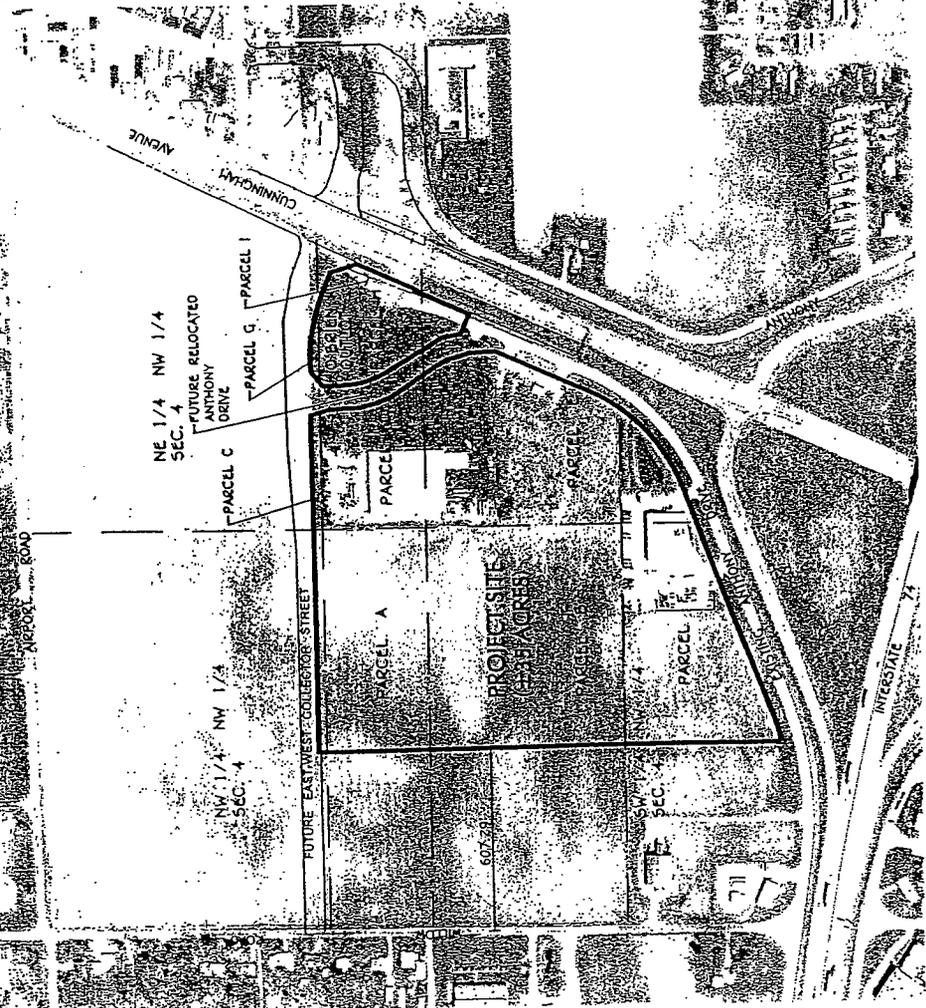
800-1297.d3

PROJECT SITE DESCRIPTION

PART OF THE NW 1/4 OF SECTION 4, T. 19 N., R. 9 E. OF THE 3RD P.M. GENERALLY DESCRIBED AS FOLLOWS:

DEVELOPMENT TRACT (2.35 ACRES)

- PARCEL A (FRASCA PROPERTY): THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND THAT PART OF THE SOUTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND THAT PART OF THE FUTURE EAST-WEST COLLECTOR STREET, EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL B (FRASCA PROPERTY): THE NORTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL C (FRASCA PROPERTY): THE SOUTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL D (FRASCA PROPERTY): THE NORTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL E (FRASCA PROPERTY): THE SOUTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL F (FRASCA PROPERTY): THE NORTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL G (FRASCA PROPERTY): THE SOUTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL H (FRASCA PROPERTY): THE NORTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL I (FRASCA PROPERTY): THE SOUTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL J (FRASCA PROPERTY): THE NORTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL K (FRASCA PROPERTY): THE SOUTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL L (FRASCA PROPERTY): THE NORTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL M (FRASCA PROPERTY): THE SOUTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL N (FRASCA PROPERTY): THE NORTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL O (FRASCA PROPERTY): THE SOUTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL P (FRASCA PROPERTY): THE NORTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL Q (FRASCA PROPERTY): THE SOUTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL R (FRASCA PROPERTY): THE NORTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL S (FRASCA PROPERTY): THE SOUTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL T (FRASCA PROPERTY): THE NORTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL U (FRASCA PROPERTY): THE SOUTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL V (FRASCA PROPERTY): THE NORTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL W (FRASCA PROPERTY): THE SOUTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL X (FRASCA PROPERTY): THE NORTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL Y (FRASCA PROPERTY): THE SOUTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND
- PARCEL Z (FRASCA PROPERTY): THE NORTH 1/2 OF THE NW 1/4 OF SECTION 4 EXCEPT THE WEST 607.29 FEET THEREOF, AND



DAILY & ASSOCIATES ENGINEERS, INC.
1115 W. MONROE DRIVE
CHAMPAIGN, IL 61820
TEL: 219-244-0000
FAX: 219-244-0001
WWW.DAILYENGINEERS.COM

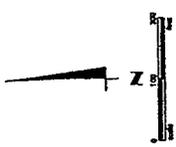
Sheet No.	4804.05
Project No.	1
Sheet No.	1
of	1
Sheet	
Code File No.	

EXHIBIT A

DATE: 03/24/2006

PROJECT: PROJECT SITE DESCRIPTION

PREPARED BY: DAILY & ASSOCIATES ENGINEERS, INC.



DAILY ASSOCIATES ENGINEERS, INC.
 1875 MONROE DRIVE
 CHAMPAIGN, IL 61821
 PH: 317-532-1116
 FAX: 317-532-1117
 WWW.DAILYASSOCIATES.COM

Sheet No.	4904.08
Date of Preparation	January 21, 2001
Designed By	Drawn By
Checked By	Approved By
	TBL

Project No. 4904.08
 Sheet No. 1 of 1 Sheets
 Civil File No. 01-1-184-08-VegSystem.ctb

EXHIBIT B

CONSTRUCTION OF PUBLIC IMPROVEMENTS CAUSED BY THE CITY OF URBANA SHALL INCLUDE, BUT NOT BE LIMITED TO THE FOLLOWING:

1. RIGHT-OF-WAY NECESSARY TO CONSTRUCT THE IMPROVEMENTS
2. PAVEMENT WIDENING, CURB AND GUTTER, SHOULDERS, STORM SEWER SYSTEMS AND CULVERTS.
3. PAVEMENT MARKINGS, DELINEATORS AND TRAFFIC SIGNS.
4. TRAFFIC SIGNALS AND APPURTENANCES.
5. REMOVAL OF EXISTING PAVEMENT, SHOULDERS, CURBS, CULVERTS AND OTHER ROADWAY FEATURES AS NECESSARY, INCLUDING BUILDING DEMOLITION.
6. EARTHWORK, RESTORATION OF SURFACE AREAS, SEEDING, SODDING, MULCH AND NUTRIENTS.
7. COMMERCIAL DRIVEWAY PAVEMENTS WITHIN THE RIGHT-OF-WAY
8. FEES, EXPENSES AND WORK NECESSARY FOR UTILITY RECONSTRUCTION OR RELOCATION DUE TO CONSTRUCTION OF PUBLIC IMPROVEMENTS.

NOTE: DELINEATION OF IMPROVEMENTS AS SHOWN ARE FROM BASE DATA TAKEN FROM ANTHONY DRIVE / U.S. ROUTE 45 INTERSECTION DESIGN STUDY BY CLARK DIETZ INC., DATED MARCH 24, 2000.

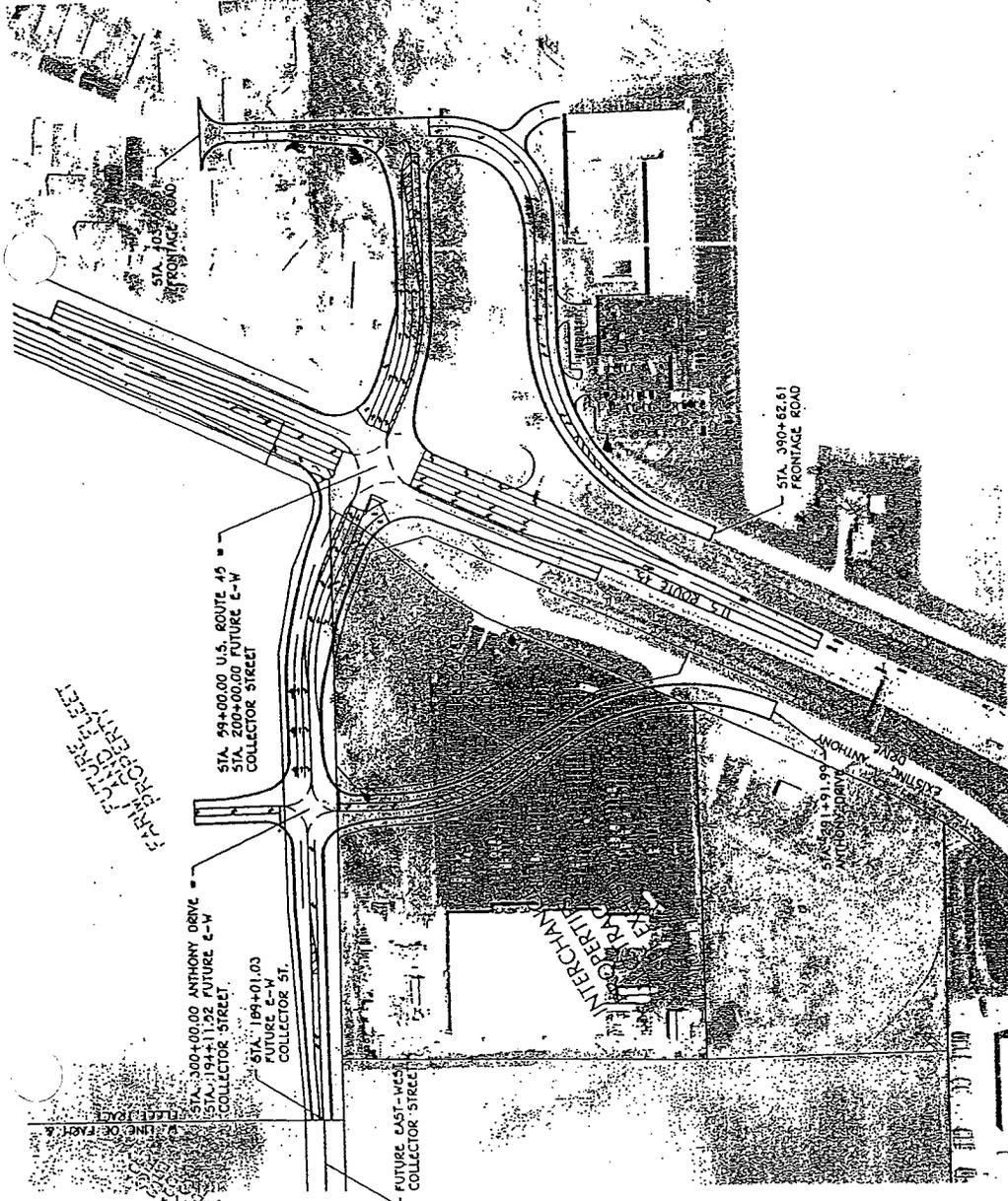
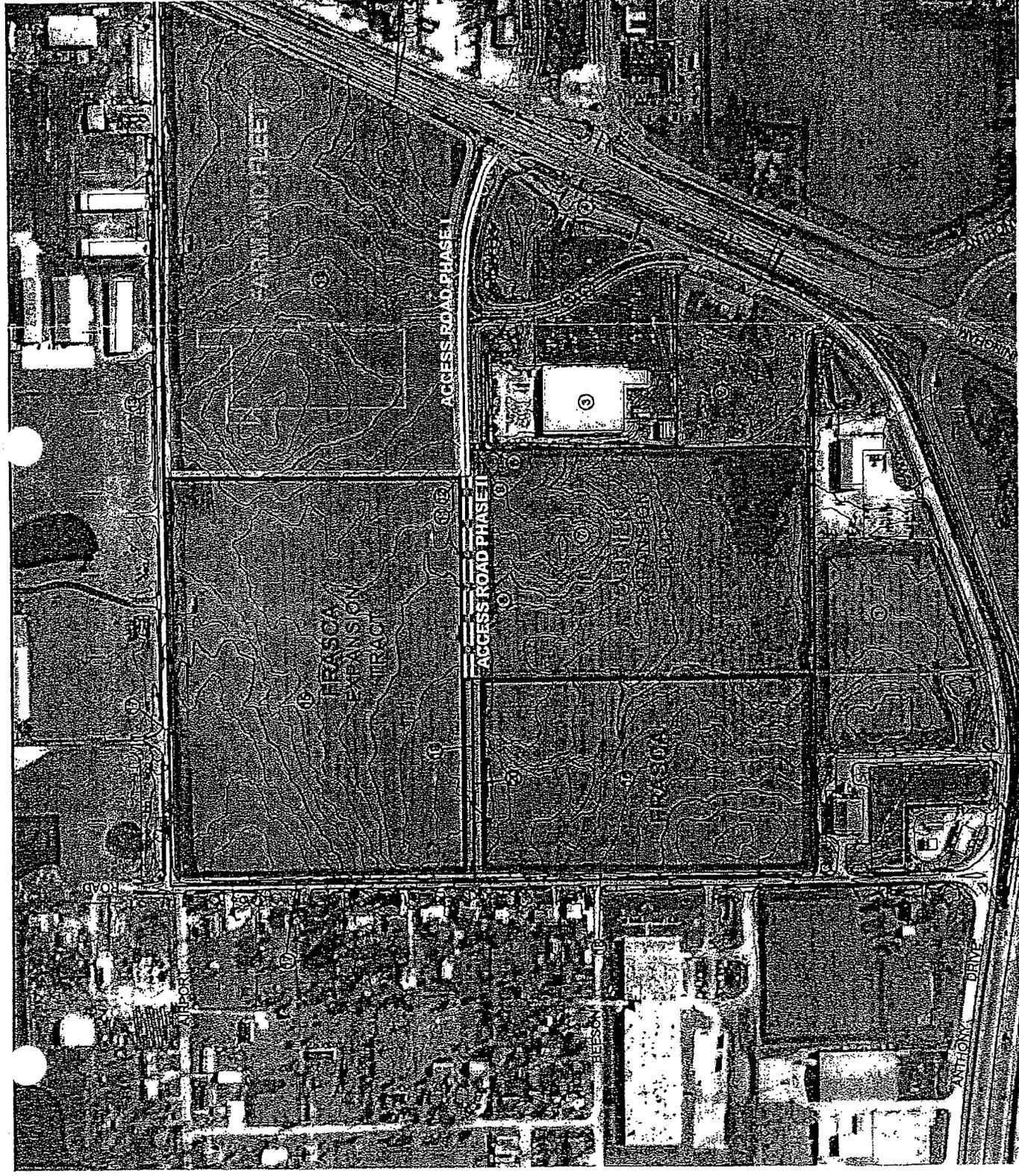


Exhibit "C" O'Brien Development Agreement



Community
Development
Services



AN ORDINANCE APPROVING AND AUTHORIZING
THE EXECUTION OF AN AGREEMENT
WITH FARM & FLEET OF MONROE, INCORPORATED,
A WISCONSIN CORPORATION

(Farm & Fleet Development Agreement)

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. That an Agreement by and between the City of Urbana and Farm & Fleet Of Monroe, Incorporated, A Wisconsin Company, in the form of the copy of said Agreement attached hereto and hereby incorporated by reference, be and the same is hereby authorized and approved.

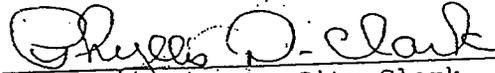
Section 2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same is authorized to attest to said execution of said Agreement as so authorized and approved for and on behalf of the City of Urbana, Illinois.

PASSED by the City Council this 29th day of January,
2001.

AYES: Hayes, Huth, Kearns, Patt, Taylor, Whelan, Wyman

NAYS:

ABSTAINS:


Phyllis D. Clark, City Clerk

APPROVED by the Mayor this 31st day of January,
2001.


Tod Satterthwaite, Mayor

An Agreement Between:

**The City Of Urbana
and
Farm & Fleet Of Monroe, Incorporated
a Wisconsin Corporation**

THIS AGREEMENT BETWEEN THE CITY OF URBANA AND FARM & FLEET OF MONROE, INCORPORATED, A WISCONSIN CORPORATION ("Agreement") is entered into as of the day last party executes this agreement by and between the City of Urbana, Illinois, a municipal corporation, (hereinafter referred to as the "City"); and FARM & FLEET OF MONROE, INCORPORATED, A WISCONSIN CORPORATION, (hereinafter referred to as the "Developer").

WHEREAS, the Developer and/or its affiliates propose to develop and construct a new retail outlet on the real estate described on Exhibit "A" attached hereto and made a part hereof (the "Project Site"); and

WHEREAS, pursuant to the terms of the City's home rule powers, the City and the Developer wish to set forth their agreement regarding the acquisition and development of the Project; and

WHEREAS, since the Project and the expansion of new retail into the northwest corridor of the City will be of great economic benefit to the City (in the form of, among other items, increased employment, taxes, investment and commerce), the City agrees to cooperate in this public/private venture in order to attract this economic development to the City; and

WHEREAS, the City proposes to construct certain public improvements that are essential to the Project and surrounding areas which are described on Exhibit B attached hereto and made a part hereof (the "Public Improvements"); and

WHEREAS, the City is a home rule unit pursuant to Section 6 of Article VII of the Constitution of the State of Illinois; and

WHEREAS, without the assistance of the City as set forth in this Agreement, the Developer would not undertake the Project; and

WHEREAS, the City believes that the development of the Project Site is in the vital and best interests of the City and the health, safety, morals and welfare of its residents, and in accordance with the public purposes and provisions of the applicable federal, state and local laws; and

NOW THEREFORE, in consideration of the premises and mutual obligations of the parties hereto, each of them does hereby covenant and agree as follows:

ARTICLE I: CONSTRUCTION OF THE PROJECT

- 1.1 Project. The Project (the "Project") consists of the construction of a Farm & Fleet retail store of not less than 115,000 square feet on the Project Site.
- 1.2 Submission and Approval of Plans: All work with respect to construction of the Project by the Developer shall be in conformity with this Agreement and the City of Urbana Codes and Ordinances and in substantial conformance to the site plan attached hereto as Exhibit "A". The Site Plan shall be subject to change based on certified survey, boundary dimensions and dimensions of road improvements.
 - 1.2.1 Landscaping/Screening: Developer shall install landscaping or screening in accordance with the City of Urbana ordinances, but said landscaping may be located on the perimeter of the Project Site. Landscaping within the parking lot or storage lot areas will not be required.
 - 1.2.2 Fencing and Lighting: Developer may install 8' high, 9-gauge chain link with 3 strands of barbed wire at the top of the fence for a total height of 9'-0"±. This fence will not be required to be screened with any type of screening material. Developer may install an outdoor lighting system consistent with the lighting system in operation at the Farm & Fleet store in Montgomery, Illinois.
 - 1.2.3 Storm Water Management: Developer will detain storm water generated from the project in accordance with City of Urbana ordinances.
 - 1.2.4 Plan Approval: The City of Urbana agrees that upon the complete submittal of building plans, the Community Development Services Department shall review and comment on said plans within 10 working days.
 - 1.2.5 Building Permit Costs: The City of Urbana agrees that building permit costs for construction of said new retail facility, including building permits, electrical permits, HVAC permits and other construction associated permits under the control of the City of Urbana shall not exceed three thousand dollars (\$3,000) in total.
 - 1.2.6 Parking Lot Area: No parking space bumpers, curb and gutter or islands are required on the Project Site.
 - 1.2.7 Utilities: The City of Urbana agrees that all associated costs for street improvements along Airport Road including, but not limited to, sanitary sewer, water service and traffic signals at the intersection of US Highway 45 will be at no cost to Developer. If it is determined that storm sewer is to be extended along Airport Drive, this storm sewer will be installed at no cost to Farm & Fleet. The City also agrees that any cost to extend water, sanitary sewer and storm sewer mains across Farm & Fleet property for use other than Farm & Fleet will be done at the expense of others and with Farm & Fleet's approval of all mains and easements.

- 1.2.8 Fees: The City of Urbana agrees to cap sewer connection fees at two thousand dollars (\$2,000).
- 1.2.9 Easements: The City of Urbana shall not require any crossover easements
- 1.2.10 Sidewalks: Developer will not be responsible for any sidewalks or maintenance of sidewalks on proposed property and adjoining right-of-way as shown on Exhibit "A".
- 1.2.11 Signage: Farm & Fleet will be permitted to relocate a road sign with a total height of 40'-0" above the centerline of US Highway 45. The existing sign head from the existing Farm & Fleet site will be permitted to relocate to the new position. This sign head is 16'-0" wide x 13'-6" high for a single face area of 216 S.F.
- 1.2.12 Address: City of Urbana shall issue Farm & Fleet a street address on North Cunningham Avenue.
- 1.2.13 Developer shall only participate in recycling programs by mutual agreement.
- 1.3 Acquisition and Sale of Property and Commencement and Completion Requirements.
- 1.3.1 Sales Contract for Project Site: By January 31, 2001, the Developer must deliver to the City of Urbana's Chief Administrative Officer a real estate purchase contract for the Project Site.
- 1.3.2 Acquisition of Project Site: By July 31, 2001, the Developer shall acquire fee simple title to the entire project site as provided herein.
- 1.3.2.1 Sale to Interchange Properties, LLC: Developer agrees to sell the current Farm & Fleet property located at 2501 N. Cunningham Avenue and consisting of approximately 10.62 acres to Interchange Properties, LLC as illustrated on Exhibit "C" no later than July 31, 2001 and subject to the terms of a separate real estate agreement between the Developer and Interchange Properties, LLC.
- 1.3.2.2 Commencement: The Developer shall commence construction of the new Farm & Fleet retail store no later than July 31, 2001. Evidenced by issuance of a building permit and actual construction initiation.
- 1.4 Completion: The Developer shall complete construction of the new retail store by October 1, 2002. For the purpose of this Section "completion of construction" means the complete construction, except for minor and ancillary alterations or additional work.
- 1.5 Sales Tax Information: The Developer agrees to provide to the City information regarding sales taxes generated from the new retail outlet.
- 1.6 Special Assessment: The City of Urbana agrees that there will be no special assessment charged against the Project Site for the Public Improvements.

1.7 Possible Outlot Development:

- 1.7.1 The City of Urbana agrees that existing sanitary and storm sewer outlets adjoining Project Site be made available to any possible outlots developed on Project Site.
- 1.7.2 The City of Urbana agrees that any possible outlots that may be developed on Project Site will not be required to have any on site storm water storage. Storm water storage for any possible outlots will be provided on the Farm & Fleet portion of project site.

ARTICLE II: PUBLIC IMPROVEMENTS

2.1 Public Improvements

- 2.1.1 Design of Public Improvements: Upon both parties' execution of this Agreement, the City of Urbana shall enter into an engineering design contract for public improvements listed in Exhibit B.
- 2.1.2 Intergovernmental Agreements Regarding Construction of Public Improvements: The City of Urbana shall enter into the requisite intergovernmental agreements with Champaign County and the Illinois Department of Transportation as soon as possible after the parties' execution of this agreement and subject to the Developer's compliance with Section 1.3 herein.
- 2.1.3 Construction by City: The City shall, provided the conditions precedent set forth in Section 1.3 hereof are met, construct the Public Improvements (as described in Exhibit B attached hereto) with the cost of the Public Improvements to borne fully by the City and/or other governmental entities.
- 2.1.4 Commencement and Completion Requirements: The City shall substantially complete construction of the Public Improvements by August 31, 2002.

ARTICLE III: REPRESENTATIONS OF THE DEVELOPER

The Developer represents, warrants and agrees as the basis for the undertakings on its part herein contained that:

- 3.1 Organization: The Developer is a corporation duly organized and existing under the laws of the State of Illinois and has been duly qualified to transact business in Illinois.
- 3.2 Authorization: The Developer has power to enter into, and by proper action has been duly authorized to execute, deliver and perform; this Agreement.

- 3.3 Non-Conflict or Breach: Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, conflicts with or results in a breach of any of the terms, conditions or provisions of any restriction, agreement or instrument to which the Developer is now a party or by which the Developer is bound.
- 3.4 Pending Lawsuits: There are no lawsuits either pending or threatened that would affect the ability of the Developer to proceed with the construction and development of the Project on the Project Site.

ARTICLE IV: REPRESENTATIONS OF THE CITY

The City represents, warrants and agrees as a basis for the undertakings on its part contained herein that:

- 4.1 Organization and Authorization: The City is a municipal corporation organized and existing under the laws of the state of Illinois, and has the power to enter into and by proper action has been duly authorized to execute, deliver and perform this Agreement.
- 4.2 Non-Conflict or Breach: Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement, conflicts with or results in a breach of any of the terms, conditions or provisions of any restriction, agreement or instrument to which the City is now a party or by which the City is bound.
- 4.3 Pending Lawsuits: There are no lawsuits either pending or threatened that would affect the ability of the City to perform this Agreement.

ARTICLE V: DEVELOPER INDEMNIFICATION OF CITY

- 5.1 Indemnification: The Developer agrees to indemnify and save the City and its officers and employees harmless against all claims by or on behalf of any person, firm or corporation arising from (i) the Developer's operation or management of the Project, or from any work of or thing done by the Developer on the Project Site, or any work or activity of the Developer in connection with the construction of the Project; (ii) any breach or default on the part of the Developer in the performance of any of its obligations under or in respect of this Agreement; (iii) any act of negligence of the Developer or any of its agents, contractors, servants or employees; (iv) any violation by the Developer of any easements, conditions, restrictions, building regulations, zoning ordinances, environmental regulations or land use regulations affecting the Project Site or the Project. The Developer agrees to indemnify and save the City harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid or in connection with any action or proceeding brought thereon. In case any such claim shall be made or action brought based upon any such claim in respect of which indemnity may

be sought against the Developer, upon receipt of notice in writing from the City setting forth the particulars of such claim or action, the Developer shall assume the defense thereof including the employment of counsel and the payment of all costs and expenses. The City shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the City.

- 5.2 Status of Assignee: Any assignee of the Developer under the provisions hereof shall be considered the "Developer" for all purposes of this Agreement.

ARTICLE VI: DEFAULT AND REMEDIES

- 6.1 Events of Default: The following shall be events of default ("Events of Default") with respect to this Agreement.

6.1.1 If any material representation made by the Developer or City in this Agreement, or in any certificate, notice, demand or request made by the Developer or City, in writing and delivered to the other party pursuant to or in connection with any of said documents shall prove to be untrue or incorrect in any material respect as of the date made; or

6.1.2 Breach by the Developer or City of any material covenant, warranty or obligation set forth in this Agreement.

6.2 Remedies of Default: In the case of an Event of Default by either party hereto or any successors to such party, such party or successor shall, upon written notice from the other party, take immediate action to cure or remedy such Event of Default within sixty (60) days after receipt of such notice. If, in such case action is not taken, or not diligently pursued, or the Event of Default shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default, including but not limited to, proceedings to compel specific performance by the party in default of its obligations.

In case the City or Developer shall have proceeded to enforce its rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the party initiating such proceedings, then and in every such case the Developer and the City shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Developer and the City shall continue as though no such proceedings had been taken.

Any disputes between City and Developer shall be settled in accordance with the Uniform Arbitration Act and not by court action.

- 6.3 Other Rights and Remedies of City and Developer: Delay in Performance Waiver.

- 6.3.1 No Waiver by Delay: Any delay by the City or the Developer in instituting or prosecuting any actions or proceedings or otherwise asserting their rights under this Agreement shall not operate to act as a waiver of such rights or to deprive them of or limit such rights in any way (it being the intent of this provision that the City or Developer should not be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made by the City or Developer with respect to any specific Event of Default by the Developer or City under this Agreement be considered or treated as a waiver of the rights of the City or Developer under this Section or with respect to any Event of Default under any section in this Agreement or with respect to the particular Event of Default, except to the extent specifically waived in writing by the City or Developer.
- 6.4 Rights and Remedies Cumulative: The rights and remedies of the parties to this Agreement (or their successors in interest) whether provided by law or by this Agreement, shall be cumulative, and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the time or different times, of any other such remedies for the same Event of Default by the other party. No waiver made by either such party with respect to the performance, nor the manner of time thereof, or any obligation of the other party or any condition to its own obligation under the Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of the other party or condition to its own obligation beyond those expressly waived in writing and to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of the other party.
- 6.5 Delay in Performance: For the purposes of any of the provisions of this Agreement except with regard to payment of real estate taxes as provided herein, neither the City, nor the Developer, as the case may be, nor any successor in interest, shall be considered in breach of, or in default of, its obligations with respect to the acquisition or preparation of the Project Site for development, or the beginning and completion of construction of the Project, or progress in respect thereto, in the event of enforced delay in the performance of such obligation due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to acts of God, acts of the public enemy, acts of federal, state or local government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, embargoes, acts of nature, unusually severe weather or delays of subcontractors due to such causes; it being the purposes and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the City or Developer with respect to the acquisition or construction of the Project shall be extended for the period of the enforced delay. Provided, that the party seeking the benefit of the provisions of this Section, shall within thirty (30) days after the beginning of any such enforced delay, have first notified the other party thereof in writing, of the cause or causes thereof, and requested an extension of the period of enforced delay. Such extensions of schedule shall be agreed to in writing by the parties hereto.

ARTICLE VII: MISCELLANEOUS

7.1 Authorized Representatives:

7.1.1 Developer: By complying with the notice provisions hereof, the Developer shall designate an authorized representative from time to time, who, unless applicable law requires action by the Members of the Developer, shall have the power and authority to make or grant or do all things, requests, demands, approvals, consents, agreements and other actions required or described in this Agreement for and on behalf of the Developer.

7.1.2 City: By complying with the notice provisions hereof, the City shall designate an authorized representative from time to time, who shall communicate with the Developer on behalf of the City. Such representative shall not have the authority to make agreements on behalf of the City.

7.2 Entire Agreement: The terms and conditions set forth in this Agreement and exhibits attached hereto supersede all prior oral and written understandings and constitute the entire agreement between the City and the Developer.

7.3 Binding Upon Successors in Interest: This Agreement shall be binding upon all the parties hereto and their respective heirs, successors, administrators, assigns or other successors in interest.

7.4 Titles of Paragraphs: Titles of the several parts, paragraphs, sections or articles of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any provision hereof.

7.5 Notices: Notices of demands hereunder shall be in writing and shall be served (a) by personal delivery; or (b) by certified mail, return receipt requested to the Chief Administrative Officer, City Hall, 400 South Vine Street, Urbana, Illinois 61801 (with copies to the City Legal Division), or to the attention of Mr. Robert S. Blain, President, Farm & Fleet of Monroe, Inc., PO Box 391, Janesville, WI 53547-0391 or to the last known address of either party or to the address provided by any assignee if such address has been given in writing. In the event said notice is mailed, the date of service of such notice shall be deemed to be two (2) business days after the date of delivery of said notice to the United States Post Office. [Either party may change its address by notifying the other party in accordance with this notice provision.]

7.6 Further Assistance and Corrective Instruments: The City and the Developer agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required by the parties hereto, for carrying out the intention of or facilitating the performance of this Agreement.

7.7 Termination of Agreement: If the conditions set forth in Section 1.3 are not satisfied on or prior to the dates outlined above, this Agreement shall terminate upon written notice by the Chief Administrative Officer of the City to the Developer and the parties shall have no further rights or obligations hereunder.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement and caused their respective seals to be affixed and attested thereto as of the date first above written.

City of Urbana, Illinois

By: _____
Its: Mayor

Date: _____

Attest:

By: _____
Its: City Clerk

Date: _____

Accepted as to Form

By: _____
Its: City Attorney

Date: _____

Farm & Fleet of Monroe, Incorporated, a Wisconsin Corporation

By: Robert S. Blain
Robert S. Blain

Print Name: ROBERT S. BLAIN

Title: President

Date: January 22, 2001

EXHIBIT "A"
PROJECT SITE

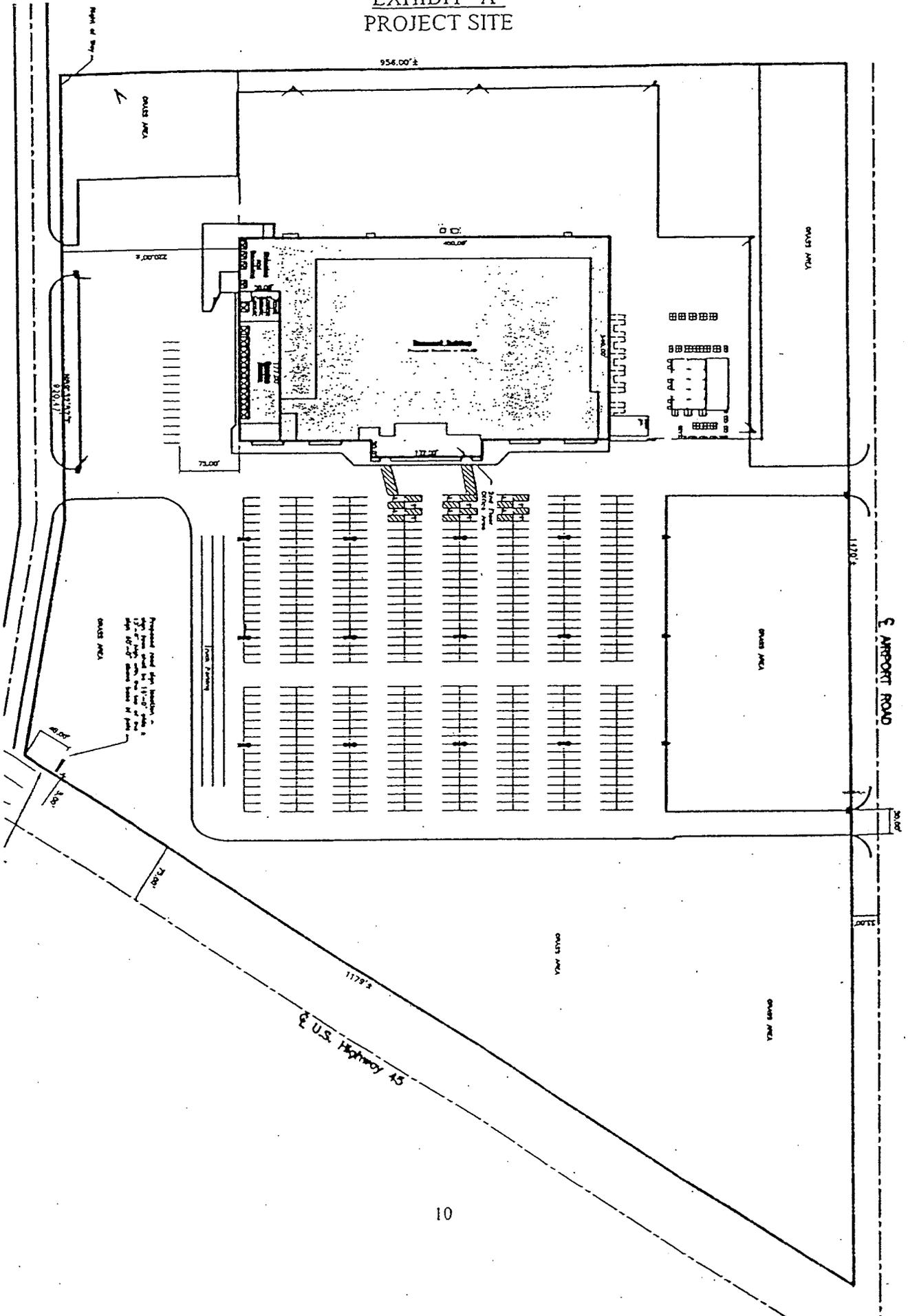


EXHIBIT "B"
PUBLIC IMPROVEMENTS

The Public Improvements include: improvements to US Route 45 (Cunningham Avenue), the development of a new east-west access road intersection with US Route 45, replace and realign the existing Anthony Drive east and west of US Route 45, and construct a new north-south frontage road east of US 45 connecting the new east-west access road and existing Northwood Drive. The improvement intends to enhance the geometric characteristics for local access to adjacent properties.

The proposed intersection improvements involves:

1. Widening the US Route 45 pavement to provide:
 - Two (2)-12 foot through traffic lanes in both directions
 - Variable width barrier medians
 - One (1)-12 foot and variable width southbound left turn lane
 - One 12 foot southbound right turn lane
 - Two (2)-12 foot northbound left turn lanes
 - One 12 foot northbound right turn lane

2. Constructing a proposed east-west access road (1100 feet long) west of US Route 45 to provide:
 - One 12 foot through eastbound traffic lane
 - Two 12 foot through westbound traffic lanes
 - A variable width striped median
 - Two (2)-12 foot and variable width eastbound right turn lanes
 - One 12 foot eastbound left turn lane
 - Street lighting
 - Storm sewer
 - Sanitary sewer
 - Water main
 - All remaining public utilities servicing area

3. Constructing a proposed east-west access road (600 feet long) east of US Route 45 to provide:
 - One 12 foot through eastbound traffic lane
 - One 12 foot through westbound traffic lane
 - A variable width striped median
 - Two (2)-12 foot westbound left turn lanes
 - One 12-foot westbound right turn lane.

4. Reconstructing and realigning Anthony Drive (800 feet long) west of US Route 45 and connecting to the proposed east-west access road to provide:
 - One 12 foot through northbound traffic lane
 - One 12 foot through southbound traffic lane
 - One 12-foot northbound left turn lane.

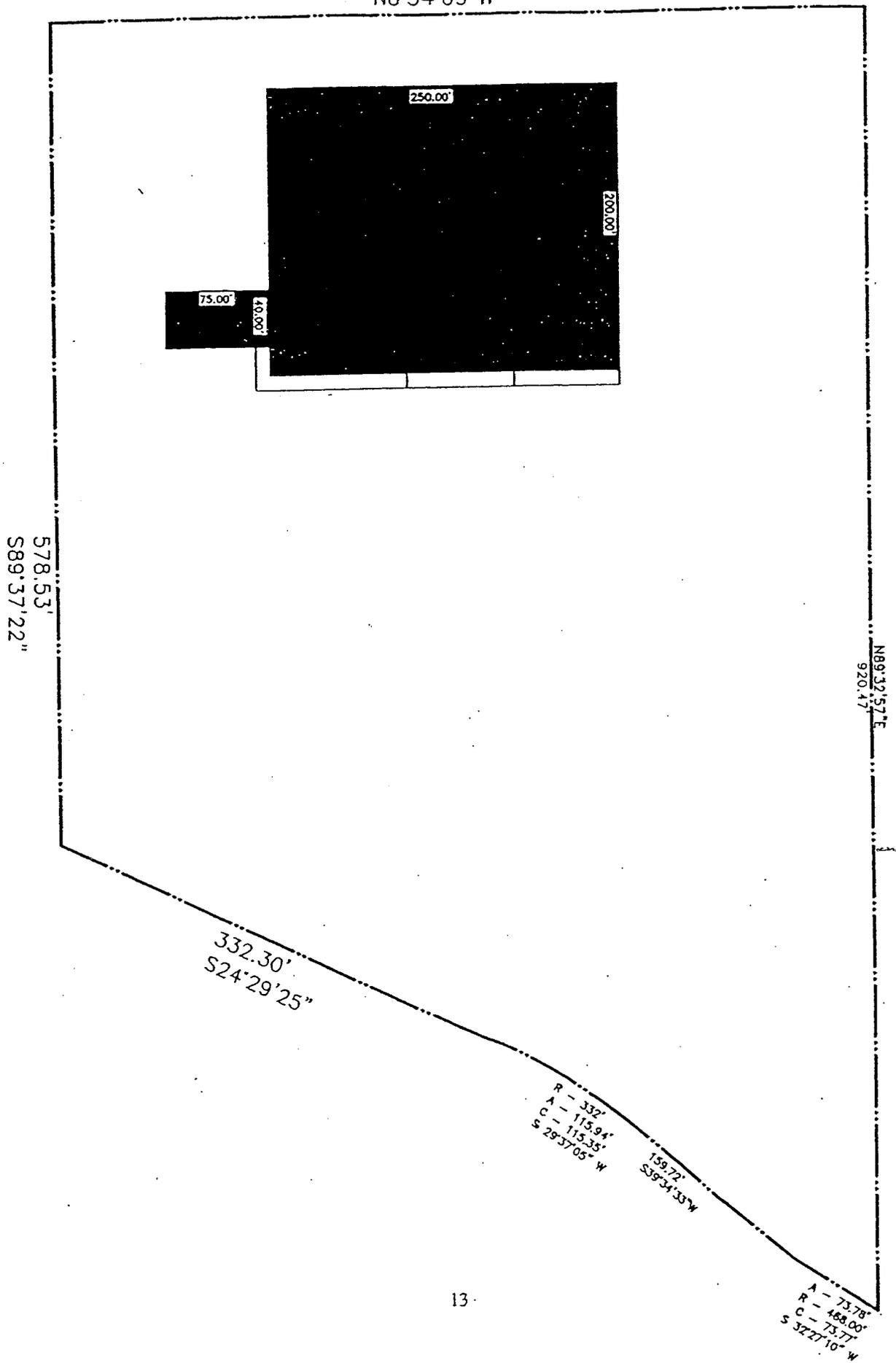
5. Reconstructing and realigning Anthony Drive (1000 feet long) east of US Route 45 and connecting to the proposed east-west access road to provide:
 - One 12 foot through northbound traffic lane
 - One 12 foot through southbound traffic lane
 - One 12-foot dual left turn traffic lane.

6. Construct a proposed north-south frontage road (350 feet long) east of US Route 45 connecting the proposed east-west access road with Northwood Drive to provide:
 - One 12 foot through northbound traffic lane
 - One 12 foot through southbound traffic lane.

7. Installing new traffic signals at the US Route 45 intersection and the new east-west access road.

EXISTING PROPERTY

584.66'
N0°34'09"W



578.53'
S89°37'22\"/>

N89°33'57\"/>
920.47'

332.30'
S24°29'25\"/>

R - 332'
A - 115.94'
C - 115.35'
S 29°37'05\" W

159.72'
S39°34'33\" W

A - 73.78'
R - 168.00'
C - 73.77'
S 32°27'10\" W

ORDINANCE NO. _____

AN ORDINANCE ANNEXING CERTAIN TERRITORY TO THE CITY OF URBANA

(Farm & Fleet / 2501 N. Cunningham Avenue)

WHEREAS, the hereinafter described territory is situated in unincorporated territory adjacent to and contiguous to the City of Urbana, Illinois, and is part of the Carroll Fire Protection District, and includes certain territory within the Urbana Township, and Notice was given to the Trustees of said Fire Protection District, the Board of Township Trustees, and the Township Commissioner of Highways, said notices being mailed on July 26, 2000, that this Ordinance would be voted upon at the regular meeting of this Council at 7:30 p.m., Monday, August 7, 2000, and the Affidavit of mailing such Notices was duly recorded with the Recorder of Deeds of Champaign County, Illinois, on the _____ day of _____, 2000; and

WHEREAS, a written petition signed by all of the owners of Record of all land within such territory has been filed with the City Clerk of the City of Urbana, Illinois, requesting annexation thereof to the City of Urbana; and

WHEREAS, the City Council passed Ordinance No. _____ on August 7, 2000 approving and authorizing the execution of an annexation agreement setting forth the terms and conditions related to the hereinafter described territory; and

WHEREAS, the territory to be annexed by this Ordinance is presently located within Champaign County's B-4 General Business district and upon annexation will automatically be classified B-3 General Business in accordance with Article IV, Section IV-5 of the Urbana Zoning Ordinance; and

WHEREAS, it has been determined that said petition complies with all requirements of the law therefore; and

WHEREAS, the majority of the Members of the Council are of the opinion that it would be for the best interests of the people of the City of Urbana, Illinois, that said territory be annexed to and made a part of the said City.

THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS:

Section 1. That the following described real estate, viz:

A tract of land lying in the NW $\frac{1}{4}$ Section 4, Township 19 North, Range 9 East of the Third Principal Meridian described as follows:

All of the South Half of the South Half of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 4, lying West of the right-of-way of U.S. Route 45 and all of the North Half of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 4 lying West of the right-of-way of U.S. Route 45, EXCEPT the following:

Beginning at the Northwest corner of the South Half of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 4, running thence North 403.8 feet to a stake; thence East 735 feet to the West line of the right-of-way of the Kankakee and Urbana Traction Company, 596 feet; thence West 559 feet to the place of beginning, all in Township 19 North, Range 9 East of the Third Principal Meridian situated in Champaign County, Illinois; also EXCEPT therefrom that portion thereof conveyed to the State of Illinois by dedication of right-of-way dated March 30, 1955 and recorded March 1955 in Book 520 at page 547 as document 544635; and also EXCEPT therefrom that portion thereof conveyed to the State of Illinois by Warranty Deed dated March 13, 1973 and recorded May 16, 1973 in Book 1005 at page 199 as document 73. R 6765.

Situated in Urbana Township, Champaign County, Illinois and encompassing 10.62 Acres, more or less.

Together with the following described adjacent public Right-of-Way, which by operation of the law is automatically annexed with the adoption of an Annexation Ordinance pertaining to this tract;

Cunningham Avenue (U.S. Route 45, F.A. Route 26, S.B.I. 25),

Situated in Urbana Township, Champaign County, Illinois and encompassing 4.33 Acres, more or less.

commonly known for reference as 2501 N. Cunningham Avenue, Urbana, Illinois,

be and the same is hereby annexed to the City of Urbana, Illinois. The above-described parcel, prior to annexation, has the parcel index number 30-21-04-100-005, and following annexation the said parcel should bear the parcel index number 91-21-04-100-005.

Section 2. That the City Clerk be authorized and directed to record a certified copy of this Ordinance together with an accurate map of the territory hereinabove described in the Recorder's Office of Champaign County, Illinois.

Section 3. That the City Clerk be authorized and directed to file, for record, a certified copy of this Ordinance together with an accurate map of the territory hereinabove described in the Office of the County Clerk and County Election Authority of Champaign County, Illinois.

Section 4. The Zoning Ordinance of the City of Urbana, Illinois, and the Zoning Map of Urbana, Illinois, are hereby amended to classify the real property herein annexed as B-3 General Business upon annexation and in accordance with Article IV, Section IV-5 of the Urbana Zoning Ordinance.

Section 5. The territory annexed herein is assigned to City of Urbana Ward 5.

Section 6. This Ordinance shall take effect at 12:00 p.m. CDT, August 8, 2000.

This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the members of the Council of the City of Urbana, Illinois, at a regular meeting of said Council on the ____ day of _____, 2000, A.D.

PASSED by the City Council this ____ day of _____, 2000.

AYES:

NAYS:

ABSTAINS:

Phyllis D. Clark, City Clerk

APPROVED by the Mayor this _____ day of _____, 2000.

Tod Satterthwaite, Mayor

A tract of land lying in the NW 1/4 of Section 4, Township 19 North, Range 9 East of the Third Principal Meridian described as follows:

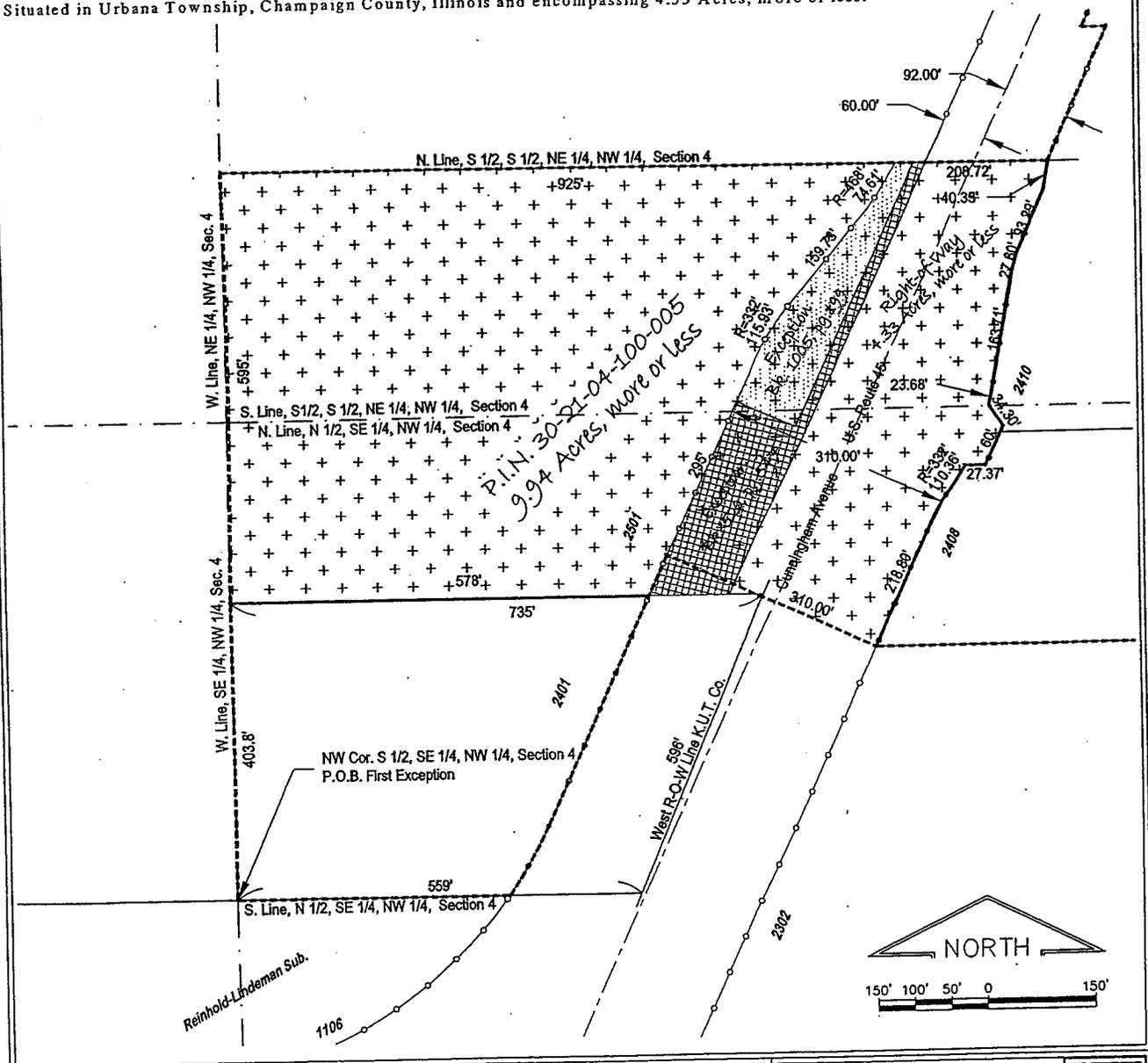
All of the South Half of the South Half of the NE 1/4 of the NW 1/4 of Section 4, lying West of the right-of-way of U.S. Route 45, and all of the North Half of the SE 1/4 of the NW 1/4 of Section 4, lying West of the right-of-way of U.S. Route 45, EXCEPT the following:

Beginning at the Northwest corner South Half of the SE 1/4 of the NW 1/4 of Section 4, running thence North 403.8 feet to a stake; thence East 735 feet to the West line of the right-of-way of the Kankakee and Urbana Traction Company; thence Southwest along the West line of said right-of-way of the Kankakee and Urbana Traction Company, 596 feet, thence West 559 feet to the place of beginning, all in Township 19 North, Range 9 East of the Third Principal Meridian situated in Champaign County, Illinois; also EXCEPT therefrom that portion thereof conveyed to the State of Illinois by dedication of right-of-way dated March 30, 1955 and recorded May 2, 1955 in Book 520 at page 547 as document 544635; and also EXCEPT therefrom that portion thereof conveyed to the State of Illinois by Warranty Deed dated March 13, 1973 and recorded May 16, 1973 in Book 1005 at page 199 as document 73 R 6765.

Together with the following described adjacent public Right-of-Way which is by operation of the law, automatically annexed with the adoption of an Annexation Ordinance pertaining to this tract:

Cunningham Avenue (U.S. Route 45, F.A. Route 26, S.B.I. 25),

Situated in Urbana Township, Champaign County, Illinois and encompassing 4.33 Acres, more or less.



MAP SHOWING AREA
ANNEXED BY CITY
ORDINANCE #2000-07-078
CITY OF URBANA, ILLINOIS
CHAMPAIGN COUNTY
DATE: AUGUST 7 2000

AREA OF ANNEXATION:

EXISTING CITY LIMITS:

NEW CITY LIMITS:

RIGHT-OF-WAY:

**ENGINEERING
DIVISION**



CITY ENGINEER/PUBLIC WORKS DIRECTOR

CAD: K.L.H. 07-29-00
CHECKED: B.W.F. 07-29-00

Petition for Annexation
to
THE CITY COUNCIL OF THE CITY OF URBANA
CHAMPAIGN COUNTY, ILLINOIS

The Petitioner, Farm & Fleet of Monroe Incorporated, a Wisconsin Company, respectfully states under oath:

1. Petitioner is the sole owner of record of the following legally described land (hereinafter sometimes referred to as the Tract), except any public right-of-way property to wit:

A tract of land lying in the NW $\frac{1}{4}$ Section 4, Township 19 North, Range 9 East of the Third Principal Meridian described as follows:

All of the South Half of the South Half of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 4, lying West of the right-of-way of U.S. Route 45 and all of the North Half of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 4 lying West of the right-of-way of U.S. Route 45, EXCEPT the following:

Beginning at the Northwest corner of the South Half of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 4, running thence North 403.8 feet to a stake; thence East 735 feet to the West line of the right-of-way of the Kankakee and Urbana Traction Company; thence Southwest along the West line of said right-of-way of the Kankakee and Urbana Traction Company, 596 feet; thence West 559 feet to the place of beginning, all in Township 19 North, Range 9 East of the Third Principal Meridian situated in Champaign County, Illinois; also EXCEPT therefrom that portion thereof conveyed to the State of Illinois by dedication of right-of-way dated March 30, 1955 and recorded May 2, 1955 in Book 520 at page 547 as document 544635; and also EXCEPT therefrom that portion thereof conveyed to the State of Illinois by Warranty Deed dated March 13, 1973 and recorded May 16, 1973 in Book 1005 at page 199 as document 73 R 6765.

Commonly known as 2501 N. Cunningham Avenue and also identified as Parcel Index Number 30-21-04-100-005.

2. Said territory is not situated within the corporate limits of any municipality, but is contiguous to the City of Urbana, Illinois

PETITIONER RESPECTFULLY REQUESTS:

1. That said Tract described above herein be annexed to the City of Urbana, Illinois pursuant to Section 5/7-1-8 of the Municipal Code of the State of Illinois, as amended (65 ILCS 5/7-1-8).

Dated this 16th day of JUNE, 2000

PETITIONER:

Robert S. Blain
Robert S. Blain, President
Farm & Fleet of Monroc Incorporated, a Wisconsin Company

Subscribed and sworn to before me this

16th day of June, 2000

[Signature]
NOTARY PUBLIC

My commission expires: 7-09-00

Farm & Fleet Annexation Agreement

THIS Agreement is made and entered into by and between the City of Urbana, Illinois, (hereinafter sometimes referred to as the "Corporate Authorities" or the "City") and Farm & Fleet of Monroe Incorporated, a Wisconsin Company. (hereinafter referred to as the "Owner"). The effective date of this Agreement shall be as provided in Article III, Section 6.

WITNESSETH:

WHEREAS, this Agreement is made pursuant to and in accordance with the provisions of Section 11-15.1-1 et seq., of the Illinois Municipal Code (65 ILCS 5/11-15.1-1); and

WHEREAS, Farm & Fleet of Monroe Incorporated, a Wisconsin Company, is the Owner of record of a certain 10.62 acre parcel of real estate located at 2501 N. Cunningham, and having permanent index number 30-21-04-100-005, the legal description of which real estate is set form in Exhibit A attached hereto and referenced herein as "the tract".

WHEREAS, the attached map, labeled Exhibit B, is a true and accurate representation of the tract to be annexed to the City of Urbana under the provisions of this agreement.

WHEREAS, said Owner finds that in order to best utilize the Owner's property, it is desirous to annex the tract to the City of Urbana, pursuant to, and as provided for in this annexation Agreement; and

WHEREAS, the City and the Owner find it necessary and desirable that the tract be annexed to the City with a zoning classification of B-3 General Business, under the terms and provision of the Urbana Zoning Ordinance in effect upon the date of annexation, as amended, and subject to the terms and conditions set forth in this Agreement; and

WHEREAS, the Corporate Authorities find annexation of the tract as described herein reflects the goals, objectives and policies set forth in the City's 1982 Urbana Comprehensive Plan, as amended from time to time; and

WHEREAS, such annexation will ensure that the City of Urbana will receive real estate taxes and other revenues and will enable the City to continue to enhance its tax base; and

WHEREAS, the Owner desires to have the aforementioned real estate annexed to the City of Urbana upon certain terms and conditions hereinafter set forth in this Agreement.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS SET FORTH HEREIN, THE PARTIES AGREE AS FOLLOWS:

ARTICLE I. REPRESENTATIONS AND OBLIGATIONS OF THE OWNER (S)

The Owner agrees to the following provisions:

Section 1:

- (a) The Owner represents that the Owner is the sole record Owner of the tract described in Exhibit A and that the Owner shall, cause the tract to be annexed to the City of Urbana by filing a legally sufficient annexation petition with all required signatures thereon, all in accordance with Illinois Statutes concurrent with the Owner's signature of this Agreement. Until annexation of the subject tract occurs, Owner shall require that any persons intending to reside thereon, whether as tenants or owners, shall, prior to residing thereon, irrevocably agree in writing to sign, join in, and consent to any petition for annexation of the subject tract. The Owner shall file such written agreement with the City Clerk within thirty (30) days of the signing of such.
- (b) Owner further agrees that the substance of this Section of the Annexation Agreement shall be included in any sales contract for the sale of any portion of the subject tract. If the subject tract is to be platted for subdivision, the Owner agrees that the substance of this provision regarding annexation shall be included in the subdivision covenants and such will constitute a covenant running with the land.
- (c) Owner agrees that if Owner fails to include the substance of Section 1(a) of this Agreement in sales contracts or subdivision covenants, as provided herein, and if said annexation is delayed or contested by subsequent owners as a result, the Owner shall be liable to the City for all real estate taxes and other taxes that would have been due to the City had annexation been able to proceed as outlined herein. The Owner agrees for itself, successor and assigns, and all other persons intended herein to be obligated to consent to annexation, to cooperate in signing or joining in any petition for annexation for the subject tract and that mandamus would be an appropriate remedy in the event of refusal so to do, and, if the City has to resort to Court proceedings to enforce this obligation, the City shall be entitled to recover reasonable attorney's fees. The parties agree that nothing in this section shall preclude the voluntary annexation of the subject tract or any portion thereof earlier than would otherwise be required.

Section 2: The Owner agrees to accept the direct conversion of Champaign County zoning to City of Urbana zoning classification as provided for by the Urbana Zoning Ordinance Section IV-5 and as such exists at the time of annexation. Furthermore, the Owner agrees to abide by all applicable development regulations existing at the time of annexation.

Section 3: The Owner agrees to provide the City with sales tax information reasonably necessary for the City to determine payments owed by the City to Champaign County, if any, as the result of annexation of the tract.

ARTICLE II. REPRESENTATIONS AND OBLIGATIONS OF THE CORPORATE AUTHORITIES

The Corporate Authorities agree to the following provisions:

Section 1: The Corporate Authorities agree to annex said tract subject to the terms and conditions outlined in this Agreement, when properly and effectively requested to do so, by submission of a legally sufficient petition from the Owner, by enacting such ordinances as may be necessary and sufficient to legally and validly annex said tract to the City.

Section 2: The Corporate Authorities agree that the tract will be zoned B-3 General Business per the conversion of Champaign County zoning to City of Urbana zoning classification as provided for by the Urbana Zoning Ordinance or whatever zoning classification is provided for in such conversion table at the time of annexation. The Corporate Authorities agree that all applicable development regulations existing at the time of annexation will apply to said tract. Furthermore, although the Corporate Authorities agree not to rezone the property during the term of this Agreement without a rezoning petition executed by the property Owner requesting said change, the Corporate Authorities reserve the right to amend the Zoning Ordinance text even if such amendment affects the property.

Section 3: The Corporate Authorities agree to pay to owner an amount equal to the difference between the real estate taxes which would have been assessed against the annexed tract had they not been annexed to the City of Urbana, and the amount actually paid as real estate taxes for said tract. Such amount will be paid annually within sixty (60) days following receipt by the Community Development Director of the paid real estate tax bill with a written calculation of the amount due. The City of Urbana shall pay the tax difference described herein for the term of this agreement or for as long as Farm & Fleet of Monroe Incorporated operates a store on this site, whichever is a shorter period of time.

ARTICLE III: GENERAL PROVISIONS

Section 1: Term of this Agreement -- This Agreement shall be binding upon the parties hereto, and their respective successors and assigns, for a full term of twenty (20) years commencing as of the effective date of this Agreement as provided by the Illinois State Statutes, unless other provisions of this Agreement specifically apply a different term. To the extent permitted thereby, it is agreed that, in the event the annexation of subject tract

under the terms and conditions of this Agreement is challenged in any court proceeding, the period of time during which such litigation is pending shall not be included in calculating said twenty-year term.

If this Agreement imposes any obligation, restraint, or burden (hereinafter called collectively "obligation") on the Owner, their successors or assigns, which obligation extends beyond the termination date of this Agreement, such obligation may be released by the Urbana City Council enacting an Ordinance releasing such obligation by a majority vote of all Alderpersons then holding office and the recording of such Ordinance in the Champaign County Recorder's Office, Champaign County, Illinois.

Section 2. Covenant running with the land -- The terms of this Agreement constitute a covenant running with the land for the term of this Agreement unless specific terms are expressly made binding beyond the term of this Agreement. Furthermore, the terms herein are hereby expressly made binding upon all heirs, grantees, lessee, executors, assigns and successors in interest of the Owner as to all or any part of the tract, and are further expressly made binding upon said City and the duly elected or appointed successors in office of its Corporate Authorities.

Section 3. Binding Agreement upon parties -- The Corporate Authorities and Owner agree that neither party will take no action or omit to take action during the term of this Agreement which act or omission as applied to the tract would be a breach of this Agreement without first procuring a written amendment to this Agreement duly executed by both the Owner and the City. Said action includes petitioning for a county rezoning of said tract without a written amendment to this Agreement.

Section 4. Enforcement -- The Owner and Corporate Authorities agree and hereby stipulate that either party to this Agreement may, by civil action, mandamus, action for writ of injunction or other proceeding, enforce and compel performance of this Agreement or declare this Agreement null and void in addition to other remedies available. Upon breach by the Owner, the City may refuse the issuance of any permits or other approvals or authorizations relating to development of the tract.

Section 5. Severability -- If any provision of this Agreement is rendered invalid for any reason, such invalidation shall not render invalid other provisions of this Agreement which can be given effect even without the invalid provision.

Section 6. Effective Date -- The Corporate Authorities and Owner intend that this Agreement shall be recorded in the Office of the Champaign County Recorder with any expenses for said recording to be paid by the Corporate Authorities. The effective date of this Agreement shall be the date it is recorded; or if not recorded for any reason, the effective date shall be the date the Mayor signs the agreement on behalf of the City.

IN WITNESS WHEREOF, the Corporate Authorities and Owner have hereunto set their hands and seals, and have caused this instrument to be signed by their duly authorized officials and the corporate seal affixed hereto, all on the day and year written below.

Corporate Authorities
City of Urbana:

Owner:
Farm & Fleet of Monroe, Inc.

Tod Satterthwaite, Mayor

Robert S. Blain
Robert S. Blain, President

Date

JUNE 16, 2000
Date

ATTEST:

Phyllis D. Clark
City Clerk

ATTEST:

Charles E. Lewis
Notary Public

Date

June 16, 2000
Date

Exhibits attached and made a part of this Agreement:

Exhibit A: Legal Descriptions
Exhibit B: Location Map

CITY OF URBANA
RECEIVED

JUN 21 2000

CITY CLERKS OFFICE

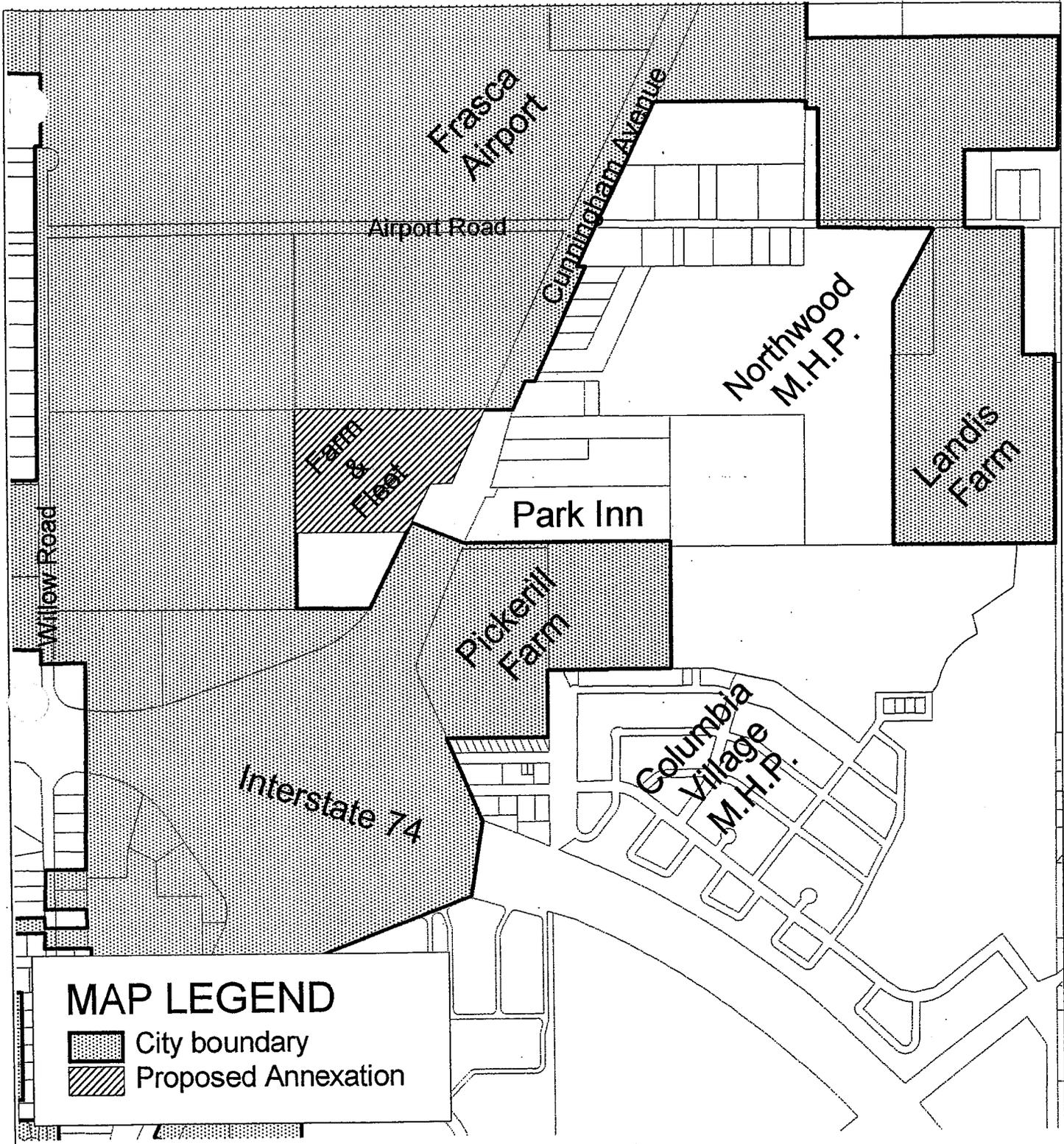
Exhibit B

LEGAL DESCRIPTION:

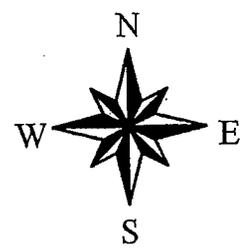
A tract of land lying in the NW $\frac{1}{4}$ Section 4, Township 19 North, Range 9 East of the Third Principal Meridian described as follows:

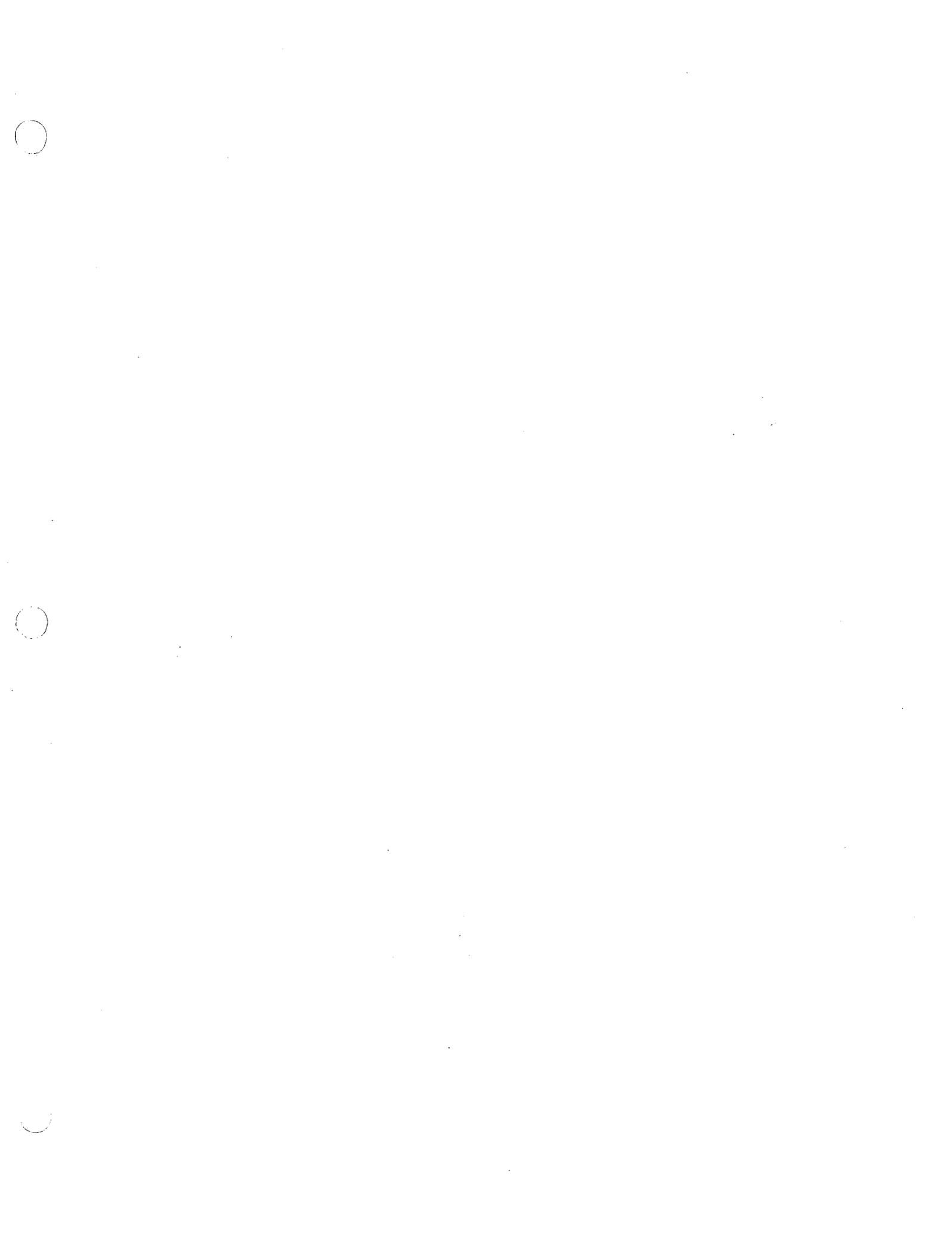
All of the South Half of the South Half of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 4, lying West of the right-of-way of U.S. Route 45 and all of the North Half of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 4 lying West of the right-of-way of U.S. Route 45, EXCEPT the following:

Beginning at the Northwest corner of the South Half of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 4, running thence North 403.8 feet to a stake; thence East 735 feet to the West line of the right-of-way of the Kankakee and Urbana Traction Company; thence Southwest along the West line of said right-of-way of the Kankakee and Urbana Traction Company, 596 feet; thence West 559 feet to the place of beginning, all in Township 19 North, Range 9 East of the Third Principal Meridian situated in Champaign County, Illinois; also EXCEPT therefrom that portion thereof conveyed to the State of Illinois by dedication of right-of-way dated March 30, 1955 and recorded May 2, 1955 in Book 520 at page 547 as document 544635; and also EXCEPT therefrom that portion thereof conveyed to the State of Illinois by Warranty Deed dated March 13, 1973 and recorded May 16, 1973 in Book 1005 at page 199 as document 73 R 6765.



Proposed Annexation
 Farm & Fleet
 2501 N. Cunningham Avenue





AN ORDINANCE APPROVING AND AUTHORIZING
THE EXECUTION OF AN AGREEMENT WITH FRASCA ASSOCIATES,
AN ILLINOIS GENERAL PARTNERSHIP

(Frasca Development Agreement)

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. That an Agreement by and between the City of Urbana and Frasca Associates, An Illinois General Partnership, in the form of the copy of said Agreement attached hereto and hereby incorporated by reference, be and the same is hereby authorized and approved.

Section 2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same is authorized to attest to said execution of said Agreement as so authorized and approved for and on behalf of the City of Urbana, Illinois.

PASSED by the City Council this 29th day of January,
2001.

AYES: Hayes, Huth, Kearns, Patt, Taylor, Whelan, Wyman

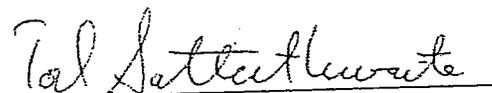
NAYS:

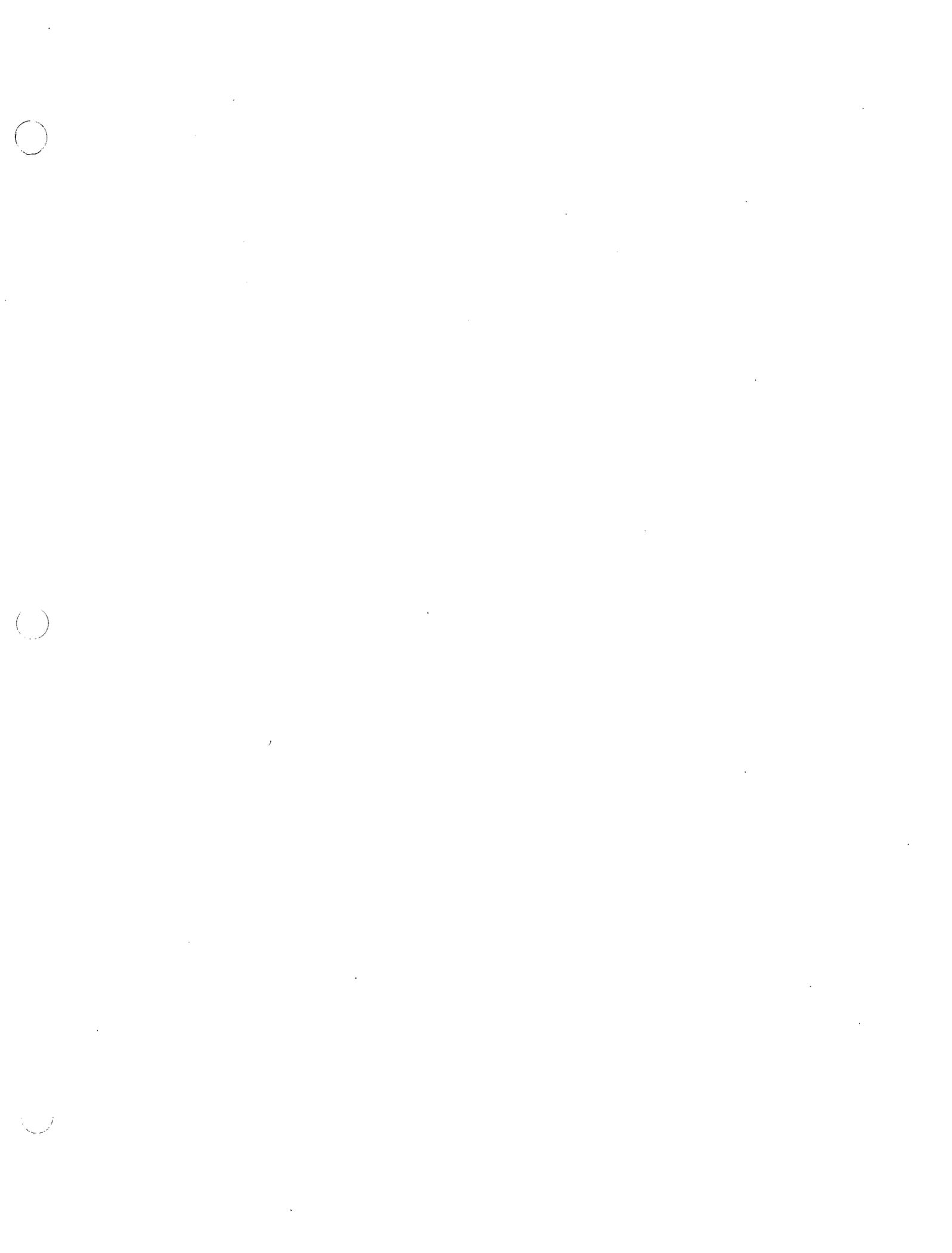
ABSTAINS:


Phyllis D. Clark, City Clerk

APPROVED by the Mayor this 31st day of January,

2001.


Tod Satterthwaite, Mayor



DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (including attachments and exhibits, and hereinafter referred to as the "Agreement") dated as of the _____ day of _____, 2000, by and between the City of Urbana, an Illinois home-rule municipality, in Champaign County, Illinois (hereinafter referred to as the "City" or "Corporate Authorities"), and Frasca Associates, An Illinois General Partnership (hereinafter referred to as "Frasca"). The effective date of this agreement is that written above.

RECITALS

WHEREAS, in accordance with and pursuant to the authority granted to units of government in Article VII of the Illinois Constitution of 1990, the City is authorized to enter into agreements that foster economic development; and

WHEREAS, Frasca properties are involved in the development of a major automobile sales mall governed by an Agreement entitled "An Agreement Between the City of Urbana and Interchange Properties, LLC" (hereinafter referred to as the "O'Brien Agreement"); and

WHEREAS, in order to assure for the successful completion of the automobile sales mall and the obligations outlined in the O'Brien Agreement and to assure the proper road and infrastructure development of Frasca's and adjoining properties; and

WHEREAS, the City has determined that development in accordance with the terms and conditions of this Agreement is in the best interests of the citizens of the City of Urbana and in compliance with the City of Urbana's Comprehensive Plan, as amended; and

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements contained herein, the City and Frasca hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. Definitions. For purposes of this Agreement, unless the context clearly requires otherwise, words and terms used in this Agreement will have the meaning provided from place to place herein, including as follows:

"City" means the City of Urbana, Illinois, a municipal corporation or its agents, employees and representatives.

"Corporate Authorities" means the City Council of the City of Urbana, Illinois.

"Development Area" means, collectively, the real estate bounded by Anthony Drive on the east and south, Airport Road on the north, and Willow Road on west as illustrated in Exhibit "A", attached hereto; and

"Parties," mean, collectively, the City and Frasca.

Section 1.2 Construction. This Agreement, except where the context by clear implication will otherwise require, will be construed and applied as follows:

(a) definitions include both singular and plural;

(b) pronouns include both singular and plural and cover all genders; and

(c) headings of sections herein are solely for convenience of reference and do not constitute a part hereof and will not affect the meaning, construction or effect hereof.

(d) all exhibits attached to this Agreement will be and are operative provisions of this Agreement and will be and are incorporated by reference in the context of use where mentioned and referenced in this Agreement.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of the City. The City hereby makes certain representations and warranties to Frasca, as follows:

Section 2.1.1 Organization and Standing. The City is a home rule municipality duly organized, validly existing and in good standing under the Constitution and laws of the State of Illinois.

Section 2.1.2 Power and Authority. The City has full power and authority to execute and deliver this Agreement and to perform all of its agreements, obligations and undertakings hereunder.

Section 2.1.3 Authorization and Enforceability. The execution, delivery and performance of this Agreement have been duly and validly authorized by all necessary action on the part of the Corporate Authorities. This Agreement is a legal, valid and binding obligation of the City, enforceable against the City in accordance with its terms, yet such enforceability may be further limited by laws, rulings and decisions affecting remedies, and by bankruptcy, insolvency, reorganization, moratorium or other laws affecting the enforceability of debtors' or creditors' rights, and by equitable principles.

Section 2.1.4. No Violation. Neither the execution nor the delivery of this Agreement or the performance of the City's agreements, obligations and undertakings hereunder will conflict with, violate or result in a breach of any terms, conditions, or provisions of any agreement, rule, regulations, statute, ordinance, judgment, decree, or other law by which the City may be bound.

Section 2.1.5 Governmental Consents and Approvals. No consent or approval by any governmental authority is required in connection with the execution and delivery by the City of this Agreement or the performance by the City of its obligations hereunder with the exception of the Illinois Department of Transportation where applicable.

Section 2.2 Representations and Warranties of Frasca. Frasca makes the following representations and warranties to the City:

Section 2.2.1 Organization. Frasca is a general partnership duly organized, validly existing and in good standing under the laws of the State of Illinois.

Section 2.2.2 Power and Authority. Frasca has full power and authority to execute and deliver this Agreement and to perform all of its agreements, obligations and undertakings.

Section 2.2.3 Authorization and Enforceability. This Agreement is a legal, valid and binding agreement, obligation and undertaking of Frasca, enforceable against Frasca in accordance with its terms, except to the extent that such enforceability may be limited by law, rulings and decisions affecting remedies, and by bankruptcy, insolvency, reorganization, moratorium or other laws affecting the enforceability of debtors' or creditors' rights, and by equitable principles.

Section 2.2.4 No Violation. Neither the execution nor the delivery or performance of this Agreement will conflict with, violate or result in a breach of any of the terms, conditions, or provisions of, or constitute a default under, or (with or without the giving of notice or the passage of time or both) entitle any party to terminate or declare a default under any contract, agreement, lease, license or instrument or any rule, regulation, statute, ordinance, judicial decision, judgment, decree or other law to which Frasca is a party, or by which Frasca or any of its assets may be bound.

Section 2.2.5 Consents. No consent or approval by any governmental authority or other person is required in connection with the execution and delivery by Frasca of this Agreement or the performance thereof by Frasca with the exception of the contingencies contained in this Agreement relating to action to be taken by the City and by the Illinois Department of Transportation, where applicable.

Section 2.2.6 No Proceedings or Judgments. There is no claim, action or proceeding now pending or to the best of its knowledge, threatened before any court, administrative or

regulatory body, or governmental agency (a) to which Frasca is a party and (b) which will, or could, prevent Frasca's performance of its obligations under this Agreement.

Section 2.3 Disclaimer of Warranties. The City and Frasca acknowledge that neither has made any warranties to the other, except as set forth in this Agreement.

ARTICLE III

THE OBLIGATIONS OF THE CITY

Section 3.1 City's Obligations. The Corporate Authorities of the City hereby covenant and agree with Frasca as follows:

Section 3.1.1 Construction of Illinois Route 45 and Anthony Drive Improvements and Access Road Phase I. Three phases of an access road are illustrated on Exhibit B. The Corporate Authorities agree to cause the construction, by agreement with Champaign County and the Illinois Department of Transportation of the intersection improvements illustrated on Exhibit C. Said improvements will include the extension of the Access Road (Phase I) west of Illinois Route 45 to the western boundary of the new Farm & Fleet site illustrated as Phase I on said Exhibit C, said road right-of-way hereafter referred to as "Access Road".

Section 3.1.2 Extension of Access Road, Phase II. The Corporate Authorities agree to fund the construction of the Access Road Phase II, including all engineering costs, from the western boundary of the new Farm & Fleet site to the western boundary of the O'Brien site not later than upon the earlier of the expiration of ten (10) years from the date of this Agreement or the point at which development takes place on the remaining Frasca land within the Development Area, as illustrated in Exhibit C, described herein and which adds a minimum of \$1,000,000 assessed valuation of improvements as determined by Cunningham Township Assessor. Said value may include the expansion of any auto sales dealership by Interchange Properties, LLC (O'Brien Agreement) on property north of the Access Road. The City does have the right to cause the construction of the Access Road Phase II at its own cost.

Section 3.1.3 Extension of Access Road, Phase III. If at any time the City causes the construction of the Access Road from the western boundary of the O'Brien property through to Willow Road (Access Road Phase III), the construction costs associated with the building of the Access Road will be paid by the City. The parties agree that any cost sharing by the City of Urbana relating to Phase III of the Access Road other than that resulting from the City causing the construction of the Access Road will be considered by the City only in conjunction with any development that is to take place on the remaining Frasca land within the Development Area. The City has made no commitment to fund these construction costs.

Section 3.1.4 Alignment of the Access Road. The alignment and location of the Access Road as extended to Willow Road will be according to the mutual agreement of the City of Urbana and Frasca, notwithstanding the fact that the Access Road may be platted straight through from Illinois Route 45 to Willow Road. If at some point in the future a development of the remaining Frasca land within the Development Area requires the amendment of that plat in order to accommodate the development, the City agrees to an alternate alignment as long as the Access Road extends through from Illinois Route 45 to Willow Road.

Section 3.1.5 Improvement of Airport Road. The City agrees to cause, at no cost to Frasca, the improvement of Airport Road from Illinois Route 45 to Willow Road to a three-lane urban cross section street no later than January 1, 2005, such improvements to be made using right-of-way obtained from the south side of the current Airport Road. Said improvements include improving the intersection of Illinois Route 45.

ARTICLE IV

FRASCA'S COVENANTS AND AGREEMENTS

Section 4.1. Frasca's Obligations. Frasca hereby covenants and agrees with the Corporate Authorities as follows:

Section 4.1.1 Agreement to Dedicate Rights-of-Way. Frasca agrees to convey any necessary right-of-way to the City from property Frasca owns on the south side of Airport Road,

without charge to the City, from property which it owns to implement any improvements anticipated in this Agreement including the improvement of Airport Road, Willow Road, all phases of the construction of the Access Road, and the improvements to the Illinois Route 45/Anthony Drive Intersection.

Section 4.1.2 Marketing of Frasca Property. Frasca agrees to establish a firm sales price (said price to be set at Frasca's sole discretion) for the remainder of his property in the development area; to market said property by January 1, 2003 with an appropriate public economic development agency and/or private commercial brokerage firm. In addition, Frasca agrees to accept a bonafide offer for the firm sales price when offered.

Section 4.1.3 Annexation of Property. Frasca agrees to annex to the City, within thirty (30) days of the execution of this agreement by the Mayor, any property owned by Frasca which is contiguous to the City; Frasca further agrees to annex to the City any other parcels that Frasca now owns or later acquires within thirty (30) days of such parcel becoming contiguous to the City. If said property is contiguous to Frasca Field Airport, then the parties will enter into an agreement that is substantially similar to the Annexation Agreement between Frasca Associates and the City of Urbana approved by Ordinance No 9192-64 on January 21, 1992, except the general area plan provisions will not apply. In addition, any addendums to the Annexation Agreement dated January 21 will not affect the original terms as they apply to the original parcels governed thereby. As to property that is not contiguous to the airport, earlier annexation agreement terms will not apply except that the City will pay the difference between the unincorporated an incorporated tax rate on such property until it develops.

Section 4.1.4. Sale of Property. Frasca agrees to sell property described in and subject to the terms of a separate agreement between Frasca and Interchange Properties, LLC to Interchange Properties, LLC for the purposes of developing an auto mall and the new construction of a Farm & Fleet retail store no later than August 1, 2001.

Section 4.1.4. Conditions Precedent. The obligations of the parties herein are conditioned on the execution of related agreements between the parties and Interchange Properties, LLC and Farm & Fleet of Monroe, Incorporated and their fulfillment of related obligations. In addition, the obligations of the City are conditioned upon Frasca and Associates'

execution of an annexation agreement for the properties for which he has previously submitted annexation petitions within thirty (30) days of the date of the City's approval of this agreement.

ARTICLE V
DEFAULTS AND REMEDIES

Section 5.1 Defaults - Rights to Cure. Failure or delay by either party to timely perform any term or provision of this Agreement will constitute a default under this Agreement. The party who so fails or delays must, upon receipt of written notice of the existence of such default, immediately commence to cure, correct or remedy such default and thereafter proceed with diligence to cure such default. The party claiming such default will give written notice of the alleged default to the party alleged to be in default specifying the default complained of. Except as required to protect against immediate, irreparable harm, the party asserting a default may not institute proceedings against the other party until thirty (30) days after having given such notice. If the defaulting party commences to cure said default, such thirty (30) day period will be extended for such time as is reasonably necessary for the curing of such default, so long as there is diligent proceeding to cure such default. If such default is cured within such extended period, the default will be deemed not to constitute a breach of this Agreement. However, a default not cured as provided above will constitute a breach of this Agreement. Except as otherwise expressly provided in this Agreement, any failure or delay by either party in asserting any of its rights or remedies as to any default or alleged default or breach will not operate as a waiver of any such default or breach of any rights or remedies it may have as a result of such default or breach.

Section 5.2 Remedies. The sole remedy of either party in the event of a default by the other party under any of the terms and provisions of this Agreement will be to institute legal action against the other party for specific performance or other appropriate equitable relief.

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section 6.1 Entire Contract and Amendments. This Agreement (together with the Exhibits, inclusive, attached hereto) is the entire contract between the City and Frasca relating to the subject matter hereof, supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the City and Frasca, and may not be modified or amended except by a written instrument executed by both of the parties.

Section 6.2 Third Parties. Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any other persons other than the City and Frasca and their respective successors and assigns, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third persons to either the City or Frasca, nor will any provision give any third parties any rights of subrogation or action over or against either the City or Frasca. This Agreement is not intended to, and does not create any third party beneficiary rights whatsoever.

Section 6.3 Counterparts. Any number of counterparts of this Agreement may be executed and delivered and each will be considered an original and together they will constitute one agreement.

Section 6.4 Special and Limited Obligation. This Agreement will constitute special and limited obligation of the City according to the terms hereof. This Agreement will never constitute a general obligation of the City to which its credit, resources or general taxing powers are pledged.

Section 6.5 Time and Force Majeure. Time is of the essence of this Agreement; provided, however, neither Frasca nor the City will be deemed in default with respect to any performance obligations under this Agreement on their respective parts to be performed if any

such failure to timely perform is due in whole or in part to the following (which also constitute "unavoidable delays"): any strike, lockout or other labor disturbance (whether legal or illegal, with respect to which Frasca, the City and others will have no obligations hereunder to settle other than in their sole discretion and business judgment), civil disorder, inability to procure materials, weather conditions, wet soil conditions, failure or interruption of power, restrictive governmental laws and regulations, condemnation, riots, insurrections, war, fuel shortages, accidents, casualties, Acts of God or third parties, or any other cause beyond the reasonable control of Frasca or the City, or for any other reasons not within Frasca's or the City's control.

Section 6.6 Waiver. Any Party to this Agreement may elect to waive any right or remedy it may enjoy hereunder, provided that no such waiver will be deemed to exist unless such waivers are in writing. No such waiver will obligate the waiver of any other right or remedy hereunder, or will be deemed to constitute a waiver of other rights and remedies provided pursuant to this Agreement.

Section 6.7 Cooperation and Further Assurances. The City and Frasca each covenants and agrees that each will do, execute, acknowledge and deliver or cause to be done, executed and delivered, such agreements, instruments and documents supplemental hereto and such further acts, instruments, pledges and transfers as may be reasonably required for the better assuring, mortgaging, conveying, transferring, pledging, assigning and confirming unto the City or Frasca or other appropriate persons all singular the rights, property and revenues covenanted, agreed, conveyed, assigned, transferred and pledged under or in respect of this Agreement.

Section 6.8 Severability. If any section, subsection, term or provision of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of such section, subsection, term or provision of this Agreement or the application of same to parties or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby.

Section 6.9 Notices. All notices, demands, request, consents, approvals or other communications or instruments required or otherwise given under this Agreement will be in writing and will be executed by the party or an officer, agent or attorney of the party, and will be deemed to have been effective as of the date of actual delivery, if delivered personally or by telecommunication actually received, or as of the third (3rd) day from and including the date of posting, if mailed by registered or certified mail, return receipt requested, with postage prepaid, addressed as follows (unless another address is provided in writing):

To Frasca:

Rudy Frasca
Frasca International, Inc.
906 E. Airport Road
Urbana, Illinois 61801
TEL: 217-344-9200

And:

Richard Thies, Attorney
Webber & Thies, P.C.
202 Lincoln Square
P.O. Box 189
Urbana, Illinois 61801
TEL: 217-367-1126
FAX: 217-367-3752

To the City:

City of Urbana, Illinois
400 South Vine Street
Urbana, IL 61801
Attention: Chief Administrative Officer
TEL: (217) 384-2454
FAX: (217) 384-2363

with a copy to:

Legal Division
400 South Vine Street
Urbana, IL 61801

TEL: (217) 384-2464
FAX: (217) 384-2363

Section 6.11. Successors in Interest. This Agreement will be binding upon and inure to the benefit of the parties hereto and their respectively authorized successors and assigns; provided, however, that Frasca may not assign its rights under this Agreement without the express written approval of the City, except that Frasca may assign rights under this Agreement for collateral purposes, but only with the City's written consent which will not be reasonably withheld.

Section 6.12. No Joint Venture, Agency, or Partnership Created. Nothing in this Agreement or any actions of the parties to this Agreement will be construed by the parties or any third person to create the relationship of a partnership, agency, or joint venture between or among such parties.

Section 6.13. Illinois Law. This Agreement will be construed and interpreted under the laws of the State of Illinois.

Section 6.14. No Personal Liability. No covenant or agreement contained in this Agreement will be deemed to be the covenant or agreement of any official, officer, agent, employee or attorney of the City, in his or her individual capacity, and neither the members of the Corporate Authorities nor any official of the City will be liable personally under this Agreement or be subject to any personal liability or accountability by reason of the execution, delivery and performance of this Agreement. In addition, Frasca liability under the terms of the agreement will be limited to the assets of Frasca Associates, An Illinois General Partnership.

Section 6.15. Repealer. To the extent that any ordinance, resolution, rule, order or provision of the City's Code of Ordinances or any part thereof is in conflict with the provisions of this Agreement, the provisions of this Agreement will be controlling.

Section 6.16. Term. This Agreement will remain in full force and effect until said Agreement is mutually amended or rescinded however, the provisions requiring dedication of right-of-way or easements will survive the termination of this Agreement in perpetuity.

IN WITNESS WHEREOF, the City and Frasca have caused this Agreement to be executed by their duly authorized officers as of the date set forth above.

CITY OF URBANA, ILLINOIS

By: _____

Mayor

Date: _____

ATTEST:

City Clerk

Date: _____

FRASCA ASSOCIATES, AN ILLINOIS GENERAL PARTNERSHIP

By: _____

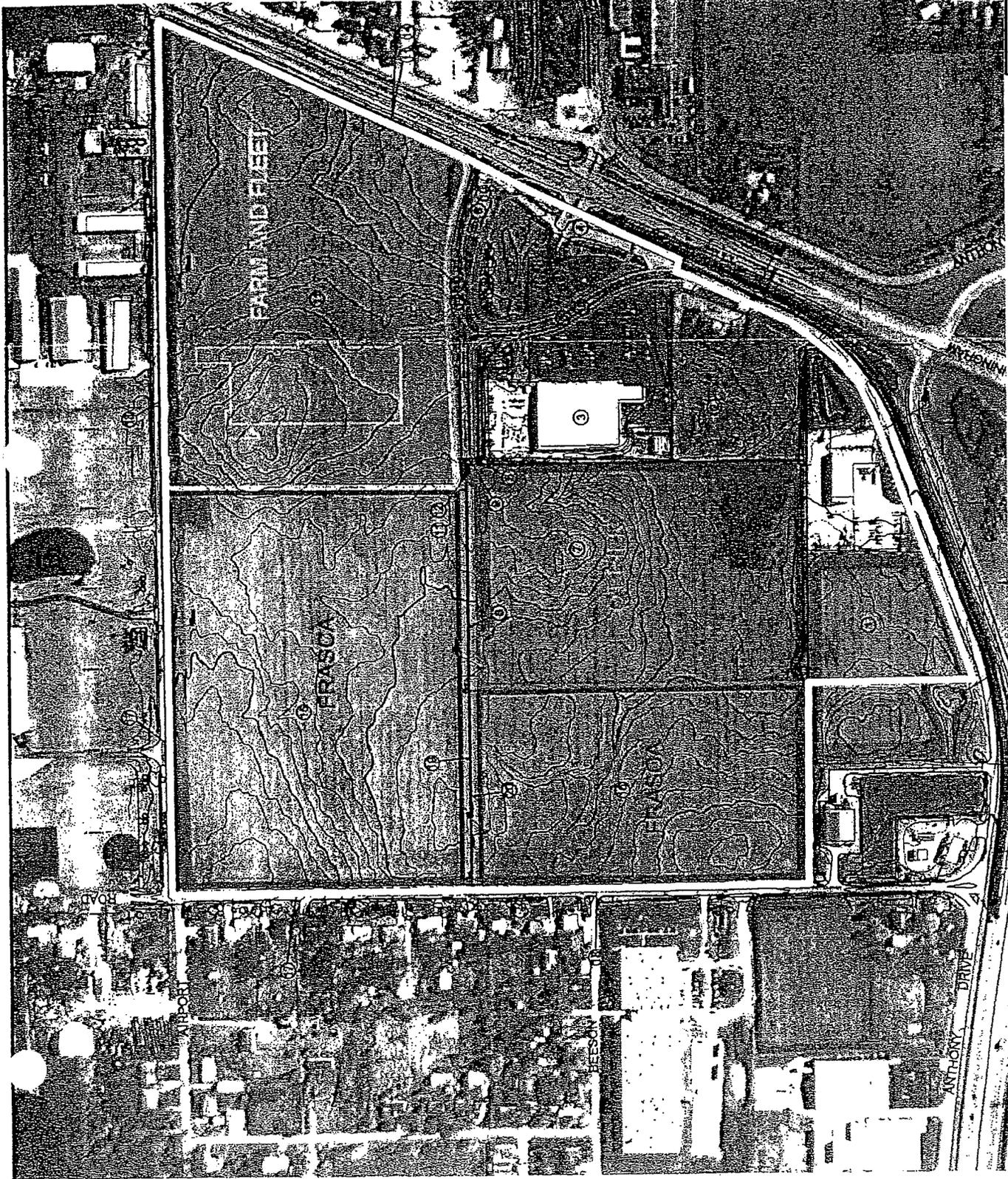
Its: _____

Date: _____

ATTEST:

Date: _____

Exhibit "A" Development Area

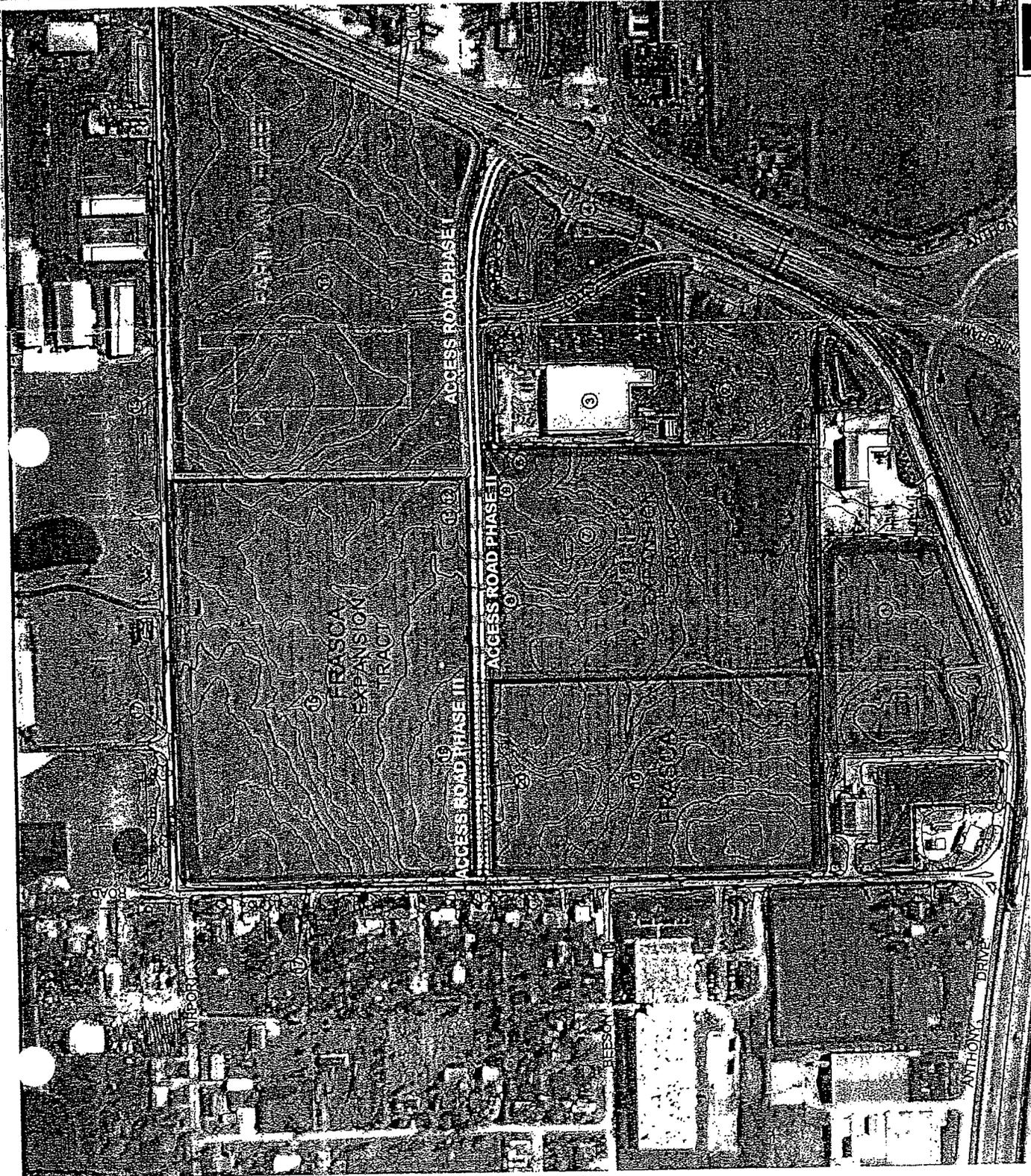


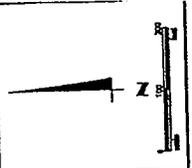
Community
Development
Services



Prepared January 24, 2001 by pal

Exhibit "B" Frasca Development Agreement





DAILY & ASSOCIATES, ENGINEERS, INC.
 1810 ROCKAWOOD DRIVE
 CHAMPAIGN, IL 61821
 PH: 309-438-1100
 FAX: 309-438-1101
 WWW.DAILY-ASSOCIATES.COM

Sheet No.	1
Proj. No.	4504
Date of Preparation	January 24, 2001
Drawn By	Approved By
Checked By	Approved By
Drawing Title	

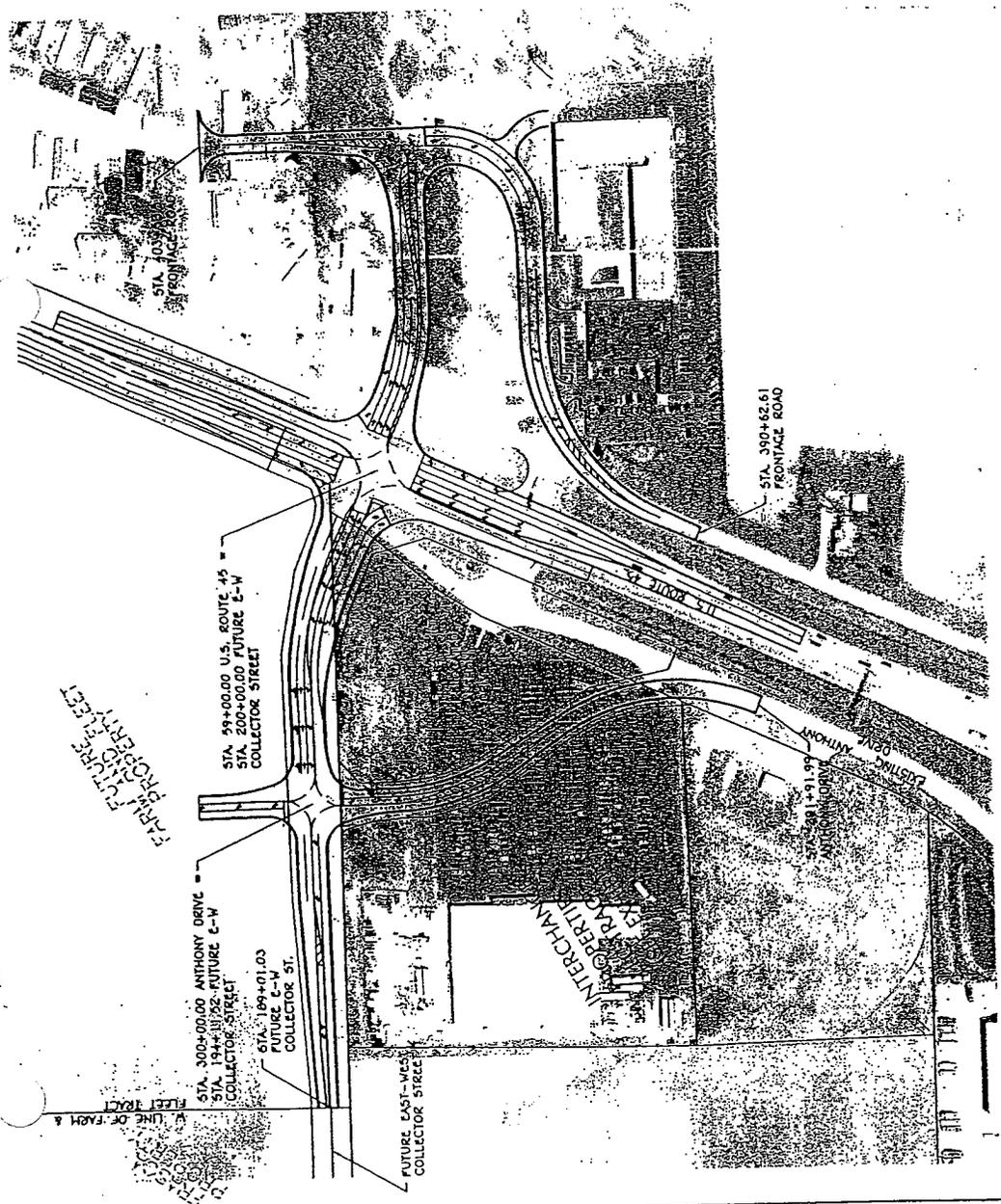
EXHIBIT C

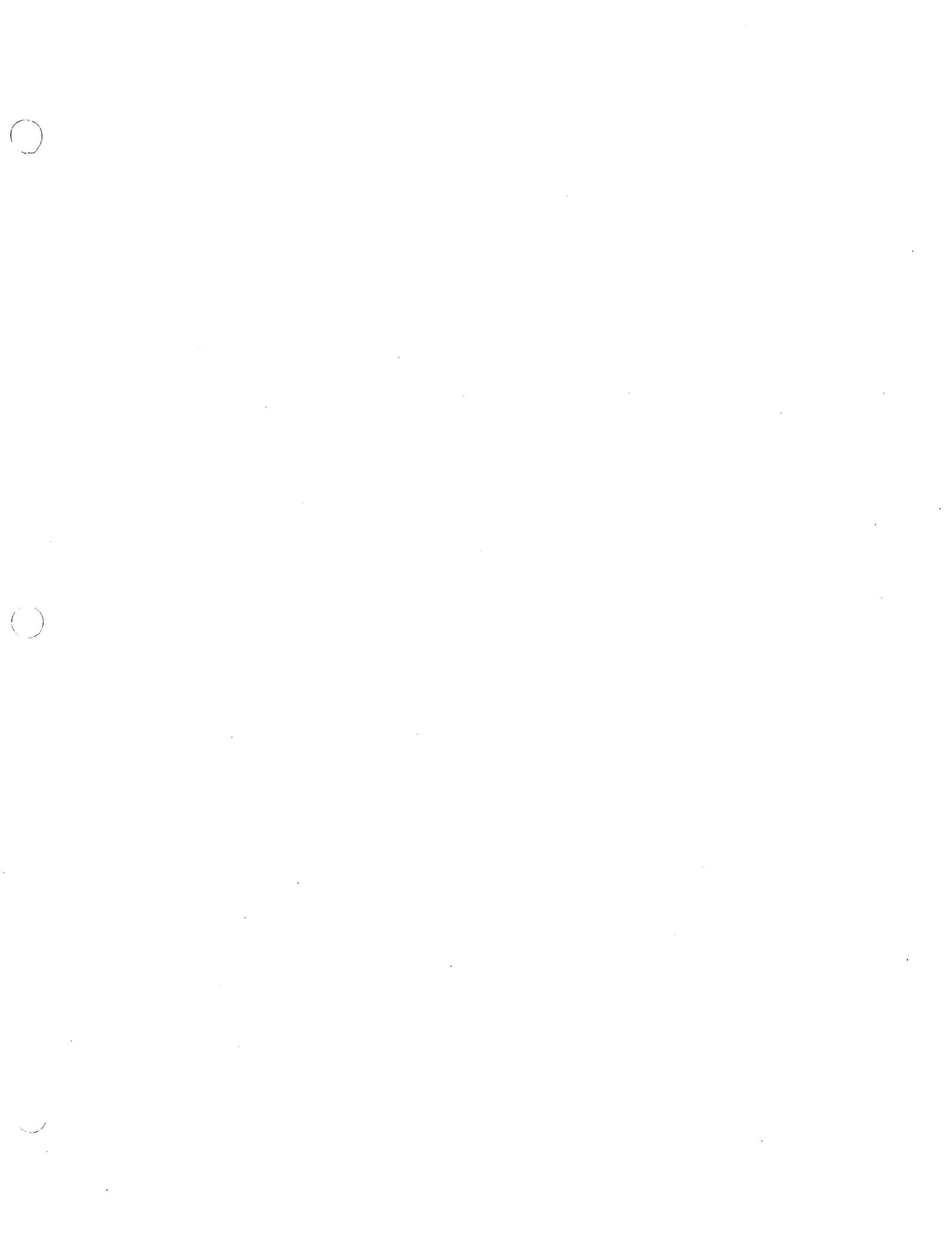
Project No. 4504
 Sheet No. 1 of 1
 Civil File No. 01-000000000000000000

CONSTRUCTION OF PUBLIC IMPROVEMENTS CAUSED BY THE CITY OF URBANA SHALL INCLUDE, BUT NOT BE LIMITED TO THE FOLLOWING:

1. RIGHT-OF-WAY NECESSARY TO CONSTRUCT THE IMPROVEMENTS
2. PAVEMENT, PAVEMENT WIDENING, CURB AND GUTTER, SHOULDER, STORM SEWER SYSTEMS AND CULVERTS.
3. PAVEMENT MARKINGS, DELINEATORS AND TRAFFIC SIGNS.
4. TRAFFIC SIGNALS AND APPURTENANCES.
5. REMOVAL OF EXISTING PAVEMENT, SHOULDER, CURBS, CULVERTS AND NECESSARY ROADWAY FEATURES AS NECESSARY, INCLUDING BUILDING DEMOLITION.
6. EARTHWORK, RESTORATION OF SURFACE AREAS, SEEDING, SODDING, MULCH AND NUTRIENTS.
7. COMMERCIAL DRIVEWAY PAVEMENTS WITHIN THE RIGHT-OF-WAY
8. FEES, EXPENSES AND WORK NECESSARY FOR UTILITY RECONSTRUCTION OR RELOCATION DUE TO CONSTRUCTION OF PUBLIC IMPROVEMENTS.

NOTE: DELINEATION OF IMPROVEMENTS AS SHOWN ARE FROM BASE DATA TAKEN FROM ANTHONY DRIVE / U.S. ROUTE 45 INTERSECTION DESIGN STUDY BY CLARK DIETZ INC., DATED MARCH 24, 2000.





ORDINANCE NO. _____

AN ORDINANCE ANNEXING CERTAIN TERRITORY TO THE CITY OF URBANA

(Park Inn / 2408 N. Cunningham Avenue)

WHEREAS, the hereinafter described territory is situated in unincorporated territory adjacent to and contiguous to the City of Urbana, Illinois, and is part of the Carroll Fire Protection District, and includes certain territory within the Urbana Township, and Notice was given to the Trustees of said Fire Protection District, the Board of Township Trustees, and the Township Commissioner of Highways, said notices being mailed on July 26, 2000, that this Ordinance would be voted upon at the regular meeting of this Council at 7:30 p.m., Monday, August 7, 2000, and the Affidavit of mailing such Notices was duly recorded with the Recorder of Deeds of Champaign County, Illinois, on the _____ day of _____, 2000; and

WHEREAS, a written petition signed by all of the owners of Record of all land within such territory has been filed with the City Clerk of the City of Urbana, Illinois, requesting annexation thereof to the City of Urbana; and

WHEREAS, the City Council passed Ordinance No. _____ on August 7, 2000 approving and authorizing the execution of an annexation agreement setting forth the terms and conditions related to the hereinafter described territory; and

WHEREAS, the territory to be annexed by this Ordinance is presently located within Champaign County's B-4 General Business district and upon annexation will automatically be classified B-3 General Business in accordance with Article IV, Section IV-5 of the Urbana Zoning Ordinance; and

WHEREAS, it has been determined that said petition complies with all requirements of the law therefore; and

WHEREAS, the majority of the Members of the Council are of the opinion that it would be for the best interests of the people of the City of Urbana, Illinois, that said territory be annexed to and made a part of the said City.

THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS:

Section 1. That the following described real estate, viz:

PART OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 AND THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 4, TOWNSHIP 19 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

FROM A POINT 36.00 FEET SOUTH OF THE NORTH EAST CORNER OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 4, TOWNSHIP 19 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTH 89 DEGREES, 51 MINUTES, 20 SECONDS WEST ON A LINE PARALLEL WITH AND 36.00 FEET SOUTH OF THE NORTH LINE OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SAID SECTION 4 TO A RED STAKE WHICH SHALL BE THE NORTHEAST CORNER OF THE PROPERTY AND THE POINT OF BEGINNING; THENCE SOUTH 0 DEGREES, 25 MINUTES, 10 SECONDS EAST FOR 293.00 FEET; THENCE SOUTH 89 DEGREES, 51 MINUTES, 20 SECONDS WEST 1110.21 FEET TO THE INTERSECTION WITH THE EASTERLY RIGHT OF WAY LINE OF FEDERAL AID ROUTE 26 (U. S. Route 45); THENCE NORTH 24 DEGREES, 49 MINUTES, 00 SECONDS EAST 972.42 FEET, ON SAID RIGHT OF WAY LINE, 323.18 FEET; THENCE NORTH 89 DEGREES, 51 MINUTES, 20 SECONDS EAST TO THE POINT OF BEGINNING, BEING TRACT "A" OF A SURVEY BY CHARLES S. DANNER, I.P.L.S. 1470, AND DATED SEPTEMBER 10, 1969;

EXCEPT FROM THE IRON PIN MARKING THE NORTH WEST CORNER OF THE ABOVE PROPERTY MEASURE EASTERLY ALONG THE NORTH LINE OF SAID PROPERTY FOR 11.85 FEET TO THE PLACE OF BEGINNING; FROM THAT PLACE OF BEGINNING CONTINUE THE LAST DESCRIBED COURSE FOR 27.17 FEET; THENCE DEFLECT 114 DEGREES, 52 MINUTES, 33 SECONDS TO THE RIGHT FOR 50 FEET; THENCE DEFLECT 65 DEGREES, 07 MINUTES 27 SECONDS TO THE RIGHT FOR 27.37 FEET; THENCE DEFLECT 119 DEGREES, 24 MINUTES, 54 SECONDS TO THE RIGHT TO THE TANGENT OF A CURVE TO THE LEFT HAVING A RADIUS OF 332 FEET AND MEASURING NORTHEASTERLY AROUND SAID CURVE FOR 50.12 FEET TO THE PLACE OF BEGINNING;

ALSO EXCEPT, BEGINNING AT THE IRON PIN MARKING THE NORTH WEST CORNER OF THE ABOVE PROPERTY MEASURE EASTERLY ALONG THE NORTH LINE OF THE ABOVE

SAID PROPERTY FOR 11.85 FEET; THENCE DEFLECT 110 DEGREES, 45 MINUTES, 27 SECONDS TO THE RIGHT TO THE TANGENT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 332 FEET AND MEASURE SOUTHWESTERLY AROUND SAID CURVE FOR 110.36 FEET TO THE EXISTING EASTERLY RIGHT OF WAY LINE OF FEDERAL AID ROUTE 26 (STATE BOND ISSUE ROUTE 25, ALSO KNOWN AS U.S. ROUTE 45); THENCE DEFLECT 164 DEGREES, 51 MINUTES, 10 SECONDS TO THE RIGHT FROM THE TANGENT OF SAID CURVE AND MEASURE NORTHERLY ALONG SAID RIGHT OF WAY LINE FOR 104.38 FEET TO THE PLACE OF BEGINNING;

Situated in Urbana Township, Champaign County, Illinois and encompassing 6.95 Acres, more or less.

commonly known for reference as 2408 N. Cunningham Avenue, Urbana, Illinois, be and the same is hereby annexed to the City of Urbana, Illinois. The above-described parcel, prior to annexation, has the parcel index number 30-21-04-251-001, and following annexation the said parcel should bear the parcel index number 91-21-04-251-001.

Section 2. That the City Clerk be authorized and directed to record a certified copy of this Ordinance together with an accurate map of the territory hereinabove described in the Recorder's Office of Champaign County, Illinois.

Section 3. That the City Clerk be authorized and directed to file, for record, a certified copy of this Ordinance together with an accurate map of the territory hereinabove described in the Office of the County Clerk and County Election Authority of Champaign County, Illinois.

Section 4. The Zoning Ordinance of the City of Urbana, Illinois, and the Zoning Map of Urbana, Illinois, are hereby amended to classify the real property herein annexed as B-3 General Business upon annexation and in accordance with Article IV, Section IV-5 of the Urbana Zoning Ordinance.

Section 5. The territory annexed herein is assigned to City of Urbana Ward 5.

Section 6. This Ordinance shall take effect at 12:00 p.m. CDT, August 8, 2000.

This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the members of the Council of the City of Urbana, Illinois, at a regular meeting of said Council on the ____ day of _____, 2000, A.D.

PASSED by the City Council this ____ day of _____, 2000.

AYES:

NAYS:

ABSTAINS:

Phyllis D. Clark, City Clerk

APPROVED by the Mayor this ____ day of _____, 2000.

Tod Satterthwaite, Mayor

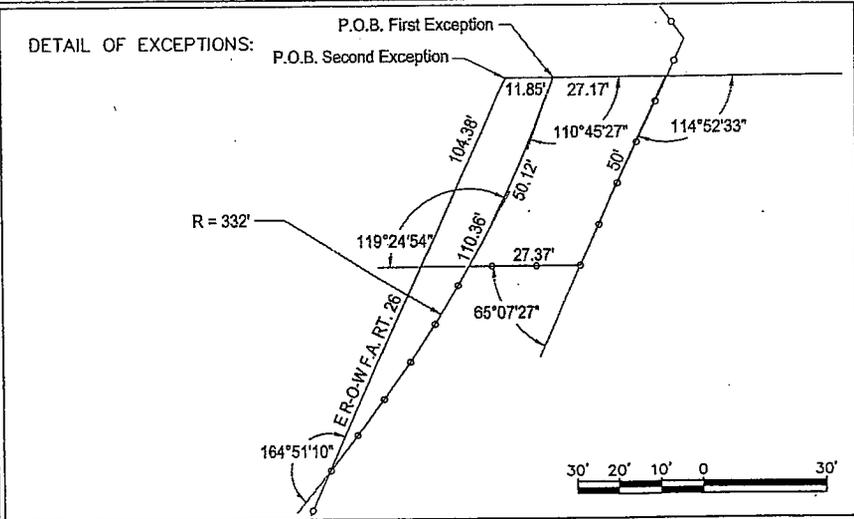
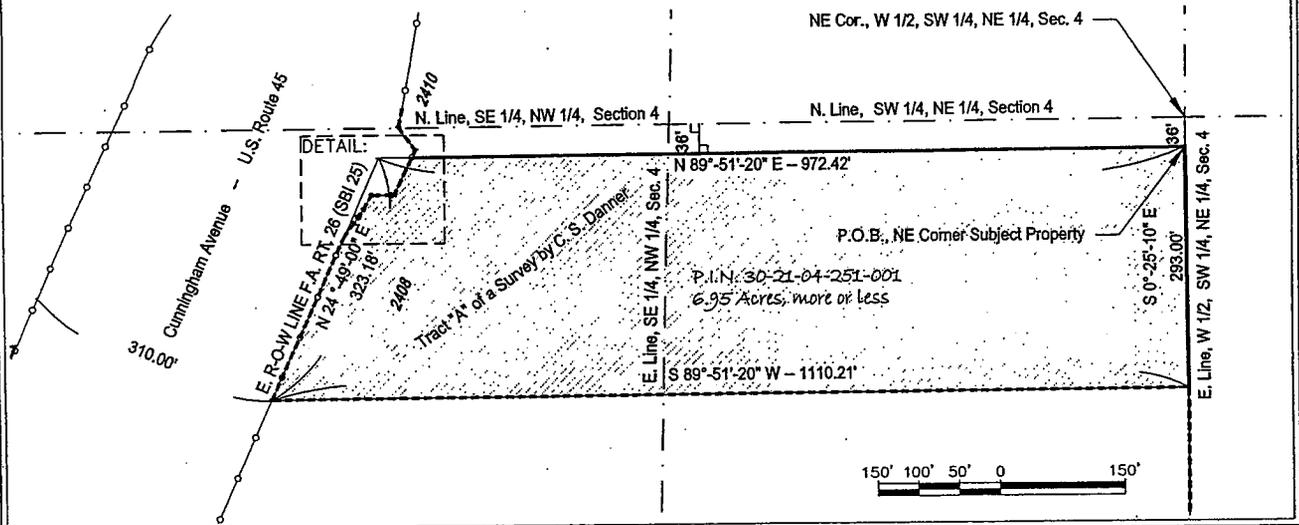
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FROM A POINT 36.00 FEET SOUTH OF THE NORTH EAST CORNER OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 4, TOWNSHIP 19 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTH 89 DEGREES, 51 MINUTES, 20 SECONDS WEST ON A LINE PARALLEL WITH AND 36.00 FEET SOUTH OF THE NORTH LINE OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SAID SECTION 4 TO A RED STAKE WHICH SHALL BE THE NORTHEAST CORNER OF THE PROPERTY AND THE POINT OF BEGINNING; THENCE SOUTH 0 DEGREES, 25 MINUTES, 10 SECONDS EAST FOR 293.00 FEET; THENCE SOUTH 89 DEGREES, 51 MINUTES, 20 SECONDS WEST 1110.21 FEET TO THE INTERSECTION WITH THE EASTERLY RIGHT OF WAY LINE OF FEDERAL AID ROUTE 26 (U. S. Route 45); THENCE NORTH 24 DEGREES, 49 MINUTES, 00 SECONDS EAST, ON SAID RIGHT OF WAY LINE, 323.18 FEET; THENCE NORTH 89 DEGREES, 51 MINUTES, 20 SECONDS EAST 972.42 FEET TO THE POINT OF BEGINNING, BEING TRACT "A" OF A SURVEY BY CHARLES S. DANNER, I.P.L.S. 1470, AND DATED SEPTEMBER 10, 1969;

EXCEPT FROM THE IRON PIN MARKING THE NORTH WEST CORNER OF THE ABOVE PROPERTY MEASURE EASTERLY ALONG THE NORTH LINE OF SAID PROPERTY FOR 11.85 FEET TO THE PLACE OF BEGINNING; FROM THAT PLACE OF BEGINNING CONTINUE THE LAST DESCRIBED COURSE FOR 27.17 FEET; THENCE DEFLECT 114 DEGREES, 52 MINUTES, 33 SECONDS TO THE RIGHT FOR 50 FEET; THENCE DEFLECT 65 DEGREES, 07 MINUTES 27 SECONDS TO THE RIGHT FOR 27.37 FEET; THENCE DEFLECT 119 DEGREES, 24 MINUTES, 54 SECONDS TO THE RIGHT TO THE TANGENT OF A CURVE TO THE LEFT HAVING A RADIUS OF 332 FEET AND MEASURING NORTHEASTERLY AROUND SAID CURVE FOR 50.12 FEET TO THE PLACE OF BEGINNING;

ALSO EXCEPT, BEGINNING AT THE IRON PIN MARKING THE NORTH WEST CORNER OF THE ABOVE PROPERTY MEASURE EASTERLY ALONG THE NORTH LINE OF THE ABOVE SAID PROPERTY FOR 11.85 FEET; THENCE DEFLECT 110 DEGREES, 45 MINUTES, 27 SECONDS TO THE RIGHT TO THE TANGENT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 332 FEET AND MEASURE SOUTHWESTERLY AROUND SAID CURVE FOR 110.36 FEET TO THE EXISTING EASTERLY RIGHT OF WAY LINE OF FEDERAL AID ROUTE 26 (STATE BOND ISSUE ROUTE 25, ALSO KNOWN AS U.S. ROUTE 45); THENCE DEFLECT 164 DEGREES, 51 MINUTES, 10 SECONDS TO THE RIGHT FROM THE TANGENT OF SAID CURVE AND MEASURE NORTHERLY ALONG SAID RIGHT OF WAY LINE FOR 104.38 FEET TO THE PLACE OF BEGINNING;

ALL SITUATED IN CHAMPAIGN COUNTY, ILLINOIS



ENGINEERING DIVISION

CITY OF URBANA



MAP SHOWING AREA ANNEXED BY CITY ORDINANCE #2000-07-079 CITY OF URBANA, ILLINOIS CHAMPAIGN COUNTY DATE: AUGUST 7, 2000

AREA OF ANNEXATION:

EXISTING CITY LIMITS: - - - - -

NEW CITY LIMITS: _____

RIGHT-OF-WAY: ○ - ○ - ○

CITY ENGINEER/PUBLIC WORKS DIRECTOR

CAD: K.L.H. 07-27-00

CHECKED: B.W.F. 07-27-00



FILED

JUN 19 2000

Phyllis D. Clark
City Clerk

10:46 a.m. *PK*

Petition for Annexation
to
THE CITY COUNCIL OF THE CITY OF URBANA
CHAMPAIGN COUNTY, ILLINOIS

The Petitioner, Champaign Hotel Venture, Inc. an Illinois Corporation, respectfully states under oath:

1. Petitioner is the sole owner of record of the following legally described land (hereinafter sometimes referred to as the Tract), except any public right-of-way property to wit:

PART OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 AND THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 4, TOWNSHIP 19 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

FROM A POINT 36.00 FEET SOUTH OF THE NORTH EAST CORNER OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 4, TOWNSHIP 19 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTH 89 DEGREES, 51 MINUTES, 20 SECONDS WEST ON A LINE PARALLEL WITH AND 36.00 FEET SOUTH OF THE NORTH LINE OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SAID SECTION 4 TO A RED STAKE WHICH SHALL BE THE NORTHEAST CORNER OF THE PROPERTY AND THE POINT OF BEGINNING; THENCE SOUTH 0 DEGREES, 25 MINUTES, 10 SECONDS EAST FOR 293.00 FEET; THENCE SOUTH 89 DEGREES, 51 MINUTES, 20 SECONDS WEST 1110.21 FEET TO THE INTERSECTION WITH THE EASTERLY RIGHT OF WAY LINE OF FEDERAL AID ROUTE 26 (U. S. Route 45); THENCE NORTH 24 DEGREES, 49 MINUTES, 00 SECONDS EAST 972.42 FEET, ON SAID RIGHT OF WAY LINE, 323.18 FEET; THENCE NORTH 89 DEGREES, 51 MINUTES, 20 SECONDS EAST TO THE POINT OF BEGINNING, BEING TRACT "A" OF A SURVEY BY CHARLES S. DANNER, I.P.L.S. 1470, AND DATED SEPTEMBER 10, 1969;

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ALL SITUATED IN CHAMPAIGN COUNTY, ILLINOIS

Containing 6.95 Acres, more or less, all situated in Champaign County, Illinois

Commonly known as 2408 N. Cunningham Avenue and also identified as Parcel Index Number 30-21-04-251-001.

2. Said territory is not situated within the corporate limits of any municipality, but is contiguous to the City of Urbana, Illinois.

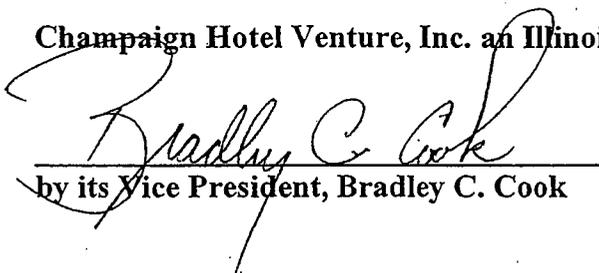
PETITIONER RESPECTFULLY REQUESTS:

1. That said Tract described above herein be annexed to the City of Urbana, Illinois pursuant to Section 5/7-1-8 of the Municipal Code of the State of Illinois, as amended (65 ILCS 5/7-1-8).
2. That said Tract be annexed in accordance with the terms of the annexation agreement for said Tract.

Dated this 16th day of June, 2000

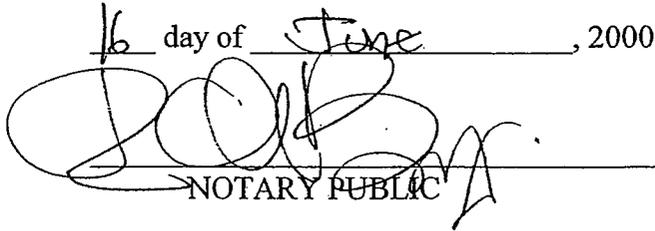
PETITIONER:

Champaign Hotel Venture, Inc. an Illinois Corporation, Inc


by its Vice President, Bradley C. Cook

Subscribed and sworn to before me this

16 day of June, 2000


NOTARY PUBLIC

My commission expires: _____





ANNEXATION AGREEMENT

THIS Agreement, made and entered into by and between the City of Urbana, Illinois, (herein after sometimes referred to collectively as the "Corporate Authorities" or the "City") and the Champaign Hotel Venture, Inc. (hereinafter referred to as the "Owner"). The effective date of this Agreement shall be as provided in Article III, Section 6.

WITNESSETH:

WHEREAS, this Agreement is made pursuant to and in accordance with the provisions of Section 11-15.1-1 et seq., of the Illinois Municipal Code (65 ILCS 5/11-15.1-1); and

WHEREAS, the Champaign Hotel Venture, Inc. is the Owner of record of a certain approximately 6.95 acre parcel of real estate located at 2408 N. Cunningham Avenue, and having permanent index number 30-21-04-251-001, the legal description of which real estate is set forth Exhibit A attached hereto and referenced herein as "the tract. "

WHEREAS, the attached map, labeled Exhibit B, is a true and accurate representation of the tracts to be annexed to the City of Urbana under the provisions of this agreement.

WHEREAS, the Owner intends to add a new conference center to the Champaign Hotel Venture, Inc.'s hotel, currently known as Park Inn International and Illini Conference Center; and

WHEREAS, said Owner finds that in order to best utilize the Owner's property, it is desirous to annex the tract to the City of Urbana pursuant to, and as provided for in this Annexation Agreement; and

WHEREAS, the tract is currently zoned B-4, General Business in Champaign County and would directly convert to City B-3 upon annexation under the terms and provisions of the Urbana Zoning Ordinance; and

WHEREAS, the parties agree that the tract shall be best utilized if rezoned to City B-3, General Business; and

WHEREAS, the Urbana City Council finds annexing said tract as described herein as City B-3, General Business reflect the goals, objectives and policies set forth in the 1982 Urbana Comprehensive Plan, as amended from time to time; and

WHEREAS, the construction of said conference center would provide not only an economic stimulus for the City, but a diversity in commercial activity which would lead to greater employment opportunities and additional tax revenues for the City of Urbana.

WHEREAS, such annexation will ensure that the City of Urbana will receive real estate taxes and other revenues and will enable the City to continue to enhance its tax base; and

WHEREAS, the Owner desires to have the aforementioned real estate annexed to the City of Urbana upon certain terms and conditions hereinafter set forth in this Agreement.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN, THE PARTIES AGREE AS FOLLOWS:

ARTICLE I. REPRESENTATIONS AND OBLIGATIONS OF THE OWNER

The Owner agrees to the following provisions:

Section 1. Annexation: The Owner represents that it is the sole record Owner of the tract described in Exhibit A and that the Owner shall, within thirty (30) days of the City Council's approval of this Agreement, cause the tract to be annexed to the City of Urbana by filing a legally sufficient annexation petition with all required signatures thereon, all in accordance with Illinois Statutes. Until annexation of the subject tract occurs, Owner shall require that any persons intending to reside thereon, whether as tenants or owners, shall, prior to residing thereon, irrevocably agree in writing to sign, join in, and consent to any petition for annexation of the subject tract. The Owner shall file such written agreement with the City Clerk within thirty (30) days of the signing of such. (The City shall furnish to Owner the appropriate form to satisfy this obligation.)

Owner further agrees that the substance of this Section of the Annexation Agreement shall be included in any sales contract for the sale of any portion of the subject tract. If the subject tract is to be platted for subdivision, the Owner agrees that the substance of these provisions regarding annexation shall be included in the subdivision covenants and such will constitute a covenant running with the land. The Owner agrees for itself, successor and assigns, and all other persons intended herein to be obligated to consent to annexation, to cooperate in signing or joining in any petition for annexation for the subject tract and that mandamus would be an appropriate remedy in the event of refusal so to do, and, if the City has to resort to Court proceedings to enforce this obligation, the City shall be entitled to recover reasonable attorney's fees. The Parties agree that nothing in this section shall preclude the voluntary annexation of the subject tract or any portion thereof earlier than would otherwise be required.

Section 2. Zoning: The Owner agrees and acknowledges that upon annexation, the tract will be converted from County B-4 General Commercial to City B-3 General Business. Owner further agrees that said zoning will remain in effect for the term of this Agreement, as it may be amended from time to time. Furthermore, the Owner agrees to abide by all applicable development regulations, except as otherwise provided herein.

Section 3. Amendments Required: The Owner shall take no action or omit to take action during the term of this Agreement which action or omission, as applied to the tract, would be a breach of this Agreement, without first procuring a written amendment to this Agreement duly executed by both the Owner and the City. Said action includes petitioning for a county rezoning of said tract without a written amendment to this Agreement.

Section 4. Code Compliance: The Owner agrees to cause all new development, construction, or additions on said tract to be in conformance with all City of Urbana building, electrical, fire, and plumbing codes, orders or regulations in effect at the time of annexation. The Owner agrees to submit all building construction plans to the City of Urbana for review and further agrees to pay the building permit and associated fees.

Section 5. Existing Structures Code: The Owner agrees that any buildings or structures, other than single-family or agricultural structures, existing at the time of annexation shall bring into conformance with the City of Urbana Existing Structures Code in a time frame agreed to by the City of Urbana's Community Development Director..

Section 6. Infrastructure Improvements and Right-of-Way Dedication: The Owner shall dedicate right-of-way which is required for future improvements to the relocation of the intersection of Cunningham Avenue and Anthony Drive at no charge to the City as indicated by the attached intersection improvement plan labeled Exhibit C. The Owner will not be required to contribute to the cost of said Cunningham Avenue (U.S. 45) and Anthony Drive frontage road intersection improvements. Furthermore the Owner agrees to convey an easement and rights to the City of Urbana for a sanitary sewer line as described in Article II, Section 3.

Section 7. Disconnection: The Owner agrees and hereby stipulates that the Owner shall not take any action to disconnect the tract from the City once it is annexed.

ARTICLE II. REPRESENTATIONS AND OBLIGATIONS OF THE CORPORATE AUTHORITIES

The Corporate Authorities agree to the following provisions:

Section 1. Annexation: The Corporate Authorities agree to annex said tract subject to the terms and conditions outlined in this Agreement, when properly and effectively requested to do so, by submission of a legally sufficient petition from the Owner, by enacting such ordinances as may be necessary and sufficient to legally and validly annex said tract to the City.

Section 2. Zoning: The Corporate Authorities agree that the tract will be zoned City B-3 General Business as defined in the City of Urbana Ordinance as such exists at the time of annexation of tract. The Corporate Authorities agree that all applicable development regulations will apply to said tract, except as otherwise provided herein. Furthermore, the Corporate Authorities agree not to rezone the property during the term of this Agreement without a

rezoning petition executed by the property Owner requesting said change.

Section 3. Sanitary Line Extension: The City agrees to accept the eight inch (8") sanitary sewer line as provided for in the attached Exhibit D at no cost to the Owner.

Section 4.a Hotel/Motel Tax Reimbursement : At such time as the Owner constructs and completes a minimum 10,000 sq. ft. convention on, or adjacent to, said tract, before December 31, 2005, the City shall pay to the Owner at the time set forth below, the sums of money set forth below. It is understood and agreed, however, that the money to be paid to Owner under this Agreement shall be paid only from the Hotel/Motel Tax imposed by the City of Urbana under the provisions of Section 22-60 et. al. of the Urbana City Code and actually collected by the City of Urbana for the hotel operation on said tract, or adjacent to said tract.

The City of Urbana shall pay to the Owner for a full three (3) years an amount equal to one hundred percent (100%) of the Hotel/Motel Taxes imposed and received by the City pursuant to Section 22-60 et. seq of the Urbana City Code which taxes are paid pursuant to hotel activities occurring on said tract during the calendar years immediately following the year in which a Certificate of Occupancy is issued for said convention center. Such payments shall be made as follows: Payment of such amounts shall be made to the Owner within thirty (30) days following collection of said hotel motel tax for each quarter of the year beginning March 31st until payment is made for the fourth quarter of the third year. Payments under this paragraph shall not exceed a total of Two Hundred Fifty Thousand Dollars (\$250,000.00).

This Section shall not apply in the case that Owner builds a convention center with a minimum of 20,000 square feet (see Section 4.b below).

Section 4.b Hotel/Motel Tax Reimbursement: If said Owner constructs and completes a minimum 20,000 sq. ft. convention on, or adjacent to, said tract, before December 31, 2005, the City shall pay to the Owner at the time set forth below, the sums of money set forth below. It is understood and agreed, however, that the money to be paid to Owner under this Agreement shall be paid only from the Hotel/Motel Tax imposed by the City of Urbana under the provisions of Section 22-60 et. al. of the Urbana City Code and actually collected by the City of Urbana for the hotel operation on said tract, or adjacent to said tract.

The City of Urbana shall pay to the Owner for a full three (3) years an amount equal to one hundred percent (100%) of the Hotel/Motel Taxes imposed and received by the City pursuant to Section 22-60 et. seq of the Urbana City Code which taxes are paid pursuant to hotel activities occurring on said tract during the calendar years immediately following the year in which a Certificate of Occupancy is issued for said convention center, and during the fourth year an amount equal to seventy-five percent (75%) of said Hotel/Motel Taxes, and during the fifth year an amount equal to sixty-five percent (65%) of said Hotel/Motel Taxes. Such payments shall be made as follows: Payment of such amounts shall be made to the Owner within thirty (30) days following collection of said hotel motel tax for each quarter of the year beginning March 31st until payment is made for the fourth quarter of the third year. Payments under this paragraph shall not exceed a total of Five Hundred Thousand Dollars (\$500,000.00).

Section 5. - Liquor License: The City of Urbana agrees to make available a Class AA liquor license for sales within said Tract to a qualified applicant. If the Liquor License Ordinance is amended prior to issuance of such license, the City shall make available a license that is the substantial equivalent of the existing Class AA liquor license.

Section 6. Enterprise Zone: Upon documentation and letter of intent to proceed with construction of a convention center, the City agrees to immediately cause the tract to be included in the Urbana Enterprise Zone and agrees to assist the Owner in obtaining all benefits to which the Owner and/or the tract are entitled and eligible to receive under the Urbana Enterprise Zone Program and the State of Illinois Enterprise Zone Act.

Section 7. Payment for dedication of easements and Right-of-way: Upon documentation of, and in consideration of, transfer of said sanitary sewer easement and dedication of said right-of-way City shall immediately thereafter pay to Owner an amount of \$13,000.00.

Section 8. Installation of street barrier: In consideration of dedication of said right-of-way City shall install landscaping and/or other attractive material mutually agreeable to City and Owner along said dedicated right-of-way that is adjacent to the hotel rooms. Said improvement shall be installed upon completion of street improvements in said right-of-way and is intended to provide a safety barrier and to diminish traffic noise and light.

Section 9. Installation of trees: In consideration of dedication of said right-of-way City shall reimburse Owner for cost of installing ornamental trees at a cost not to exceed \$5,000 along the south side of said Tract mutually agreeable to City and Owner within one year of said installation.

Section 10. Real estate tax reimbursement: Upon annexation of said Tract, the City of Urbana shall reimburse to the Owner an amount equal to increase in real estate taxes as a result of annexation for a period of five (5) years from the date of annexation based on the assessed value and tax rates in existence at the time this agreement is executed. The annual reimbursement amount shall be paid to the Owner on or before October 1 of each respective year the real estate tax is paid in full. It is further understood that this refund amount is offered by the Corporate Authorities in careful consideration of the following findings:

- a. Annexation of said Tract is necessary to annex other Tracts of unincorporated territory in order to promote the orderly, planned, and controlled growth of the City, and further to promote the safety, health and general welfare of the public.
- b. Annexation of said Tract will have a significantly positive impact on the tax base of the City of Urbana.
- c. But for the reimbursement of property taxes, annexation of said Tract would not otherwise occur in a timely manner.

ARTICLE III: GENERAL PROVISIONS

Section 1. Term of this Agreement: This Agreement shall be binding upon the parties hereto, and their respective successors and assigns, for a full term of twenty (20) years commencing as of the effective date of this Agreement as provided by the Illinois State Statutes, unless other provisions of this Agreement specifically apply a different term. To the extent permitted thereby, it is agreed that, in the event the annexation of subject tracts under the terms and conditions of this Agreement is challenged in any court proceeding, the period of time during which such litigation is pending shall not be included in calculating said twenty-year term.

If this Agreement imposes any obligation, restraint, or burden (hereinafter called collectively "obligation") on the Owners, their successors or assigns, which obligation extends beyond the termination date of this Agreement, such obligation may be released by the Urbana City Council enacting an Ordinance releasing such obligation by a majority vote of all Alderpersons then holding office and the recording of such Ordinance in the Champaign County Recorder's Office, Champaign County, Illinois.

Section 2. Covenant running with the land: The terms of this Agreement constitute a covenant running with the land for the life of this Agreement unless specific terms are expressly made binding beyond the life of this Agreement. Furthermore, the terms herein are hereby expressly made binding upon all heirs, grantees, lessees, executors, assigns and successors in interest of the Owner as to all or any part of the tracts, and are further expressly made binding upon said city and the duly elected or appointed successors in office of its Corporate Authorities.

Section 3. Binding Agreement upon parties: The Corporate Authorities and Owner agree that neither party will take no action or omit to take action during the term of this Agreement which act or omission as applied to the tracts would be a breach of this Agreement without first procuring a written amendment to this Agreement duly executed by both the Owner and the city.

Section 4. Enforcement: The Owner and Corporate Authorities agree and hereby stipulate that any party to this Agreement may, by civil action, mandamus, action for writ of injunction or other proceeding, enforce and compel performance of this Agreement or declare this Agreement null and void in addition to other remedies available. Upon breach by the Owner, the city may refuse the issuance of any permits or other approvals or authorizations relating to development of the tract.

Section 5. Severability: If any provision of this Agreement is rendered invalid for any reason, such invalidation shall not render invalid other provisions of this Agreement which can be given effect even without the invalid provision.

Section 6. Effective Date: The Corporate Authorities and Owner intend that this Agreement shall be recorded in the Office of the Champaign County Recorder with any expenses for said recording to be paid by the Corporate Authorities. The effective date of this Agreement shall be

the date it is recorded; or if not recorded for any reason, the effective date shall be the date the Mayor signs the agreement on behalf of the City.

Section 7. Notices: Notices under the terms of this Agreement shall be considered given when deposited in the U.S. Mail, postage prepaid, first class certified, or delivered personally to:

Owner:

Champaign Hotel Venture, Inc.
2408 N. Cunningham Avenue
Urbana, Illinois 61802

City:

Bruce K. Walden
Chief Administrative Officer
City of Urbana
400 S. Vine Street
Urbana, Illinois 61801

IN WITNESS WHEREOF, the Corporate Authorities and Owner have hereunto set their hands and seals, and have caused this instrument to be signed by their duly authorized officials and the corporate seal affixed hereto, all on the day and year written below.

Corporate Authorities
City of Urbana:

Tod Satterthwaite, Mayor

Date

ATTEST:

Phyllis D. Clark
City Clerk

Date

Owner:

Champaign Hotel Venture, Inc.
an Illinois Corporation

Bradley C. Cook

by its Vice President, Bradley C. Cook

Date

ATTEST:

[Signature]

Notary Public

Date

Exhibits attached and made a part of this Agreement:

- Exhibit A: Legal Descriptions
- Exhibit B: Location Map

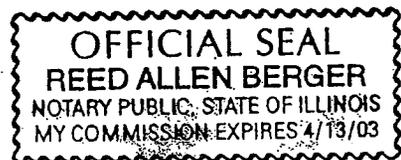




Exhibit A
Legal Description

PART OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 AND THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 4, TOWNSHIP 19 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

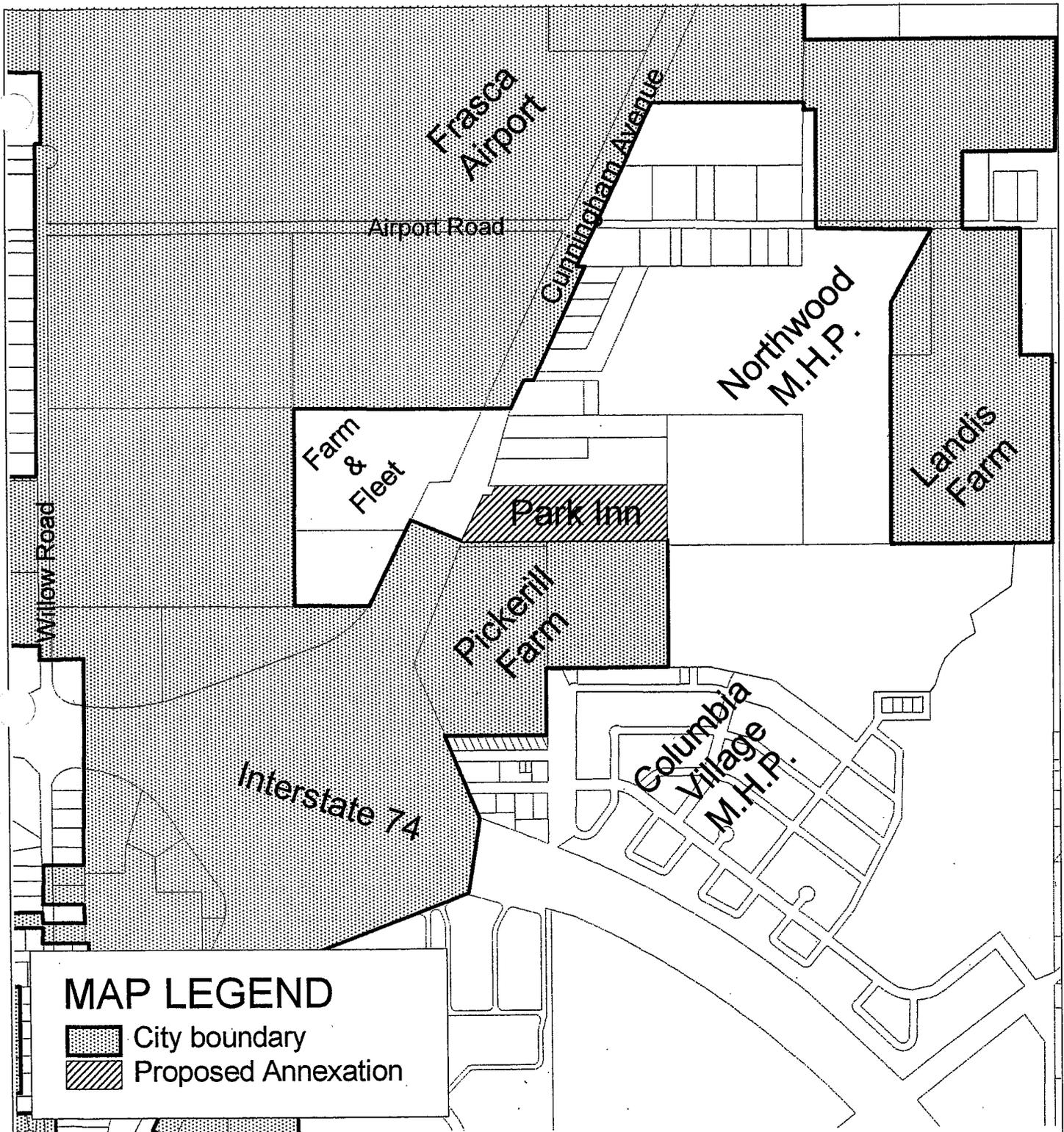
FROM A POINT 36.00 FEET SOUTH OF THE NORTH EAST CORNER OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 4, TOWNSHIP 19 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTH 89 DEGREES, 51 MINUTES, 20 SECONDS WEST ON A LINE PARALLEL WITH AND 36.00 FEET SOUTH OF THE NORTH LINE OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SAID SECTION 4 TO A RED STAKE WHICH SHALL BE THE NORTHEAST CORNER OF THE PROPERTY AND THE POINT OF BEGINNING; THENCE SOUTH 0 DEGREES, 25 MINUTES, 10 SECONDS EAST FOR 293.00 FEET; THENCE SOUTH 89 DEGREES, 51 MINUTES, 20 SECONDS WEST 1110.21 FEET TO THE INTERSECTION WITH THE EASTERLY RIGHT OF WAY LINE OF FEDERAL AID ROUTE 26 (U. S. Route 45); THENCE NORTH 24 DEGREES, 49 MINUTES, 00 SECONDS EAST 972.42 FEET, ON SAID RIGHT OF WAY LINE, 323.18 FEET; THENCE NORTH 89 DEGREES, 51 MINUTES, 20 SECONDS EAST TO THE POINT OF BEGINNING, BEING TRACT "A" OF A SURVEY BY CHARLES S. DANNER, I.P.L.S. 1470, AND DATED SEPTEMBER 10, 1969;

EXCEPT FROM THE IRON PIN MARKING THE NORTH WEST CORNER OF THE ABOVE PROPERTY MEASURE EASTERLY ALONG THE NORTH LINE OF SAID PROPERTY FOR 11.85 FEET TO THE PLACE OF BEGINNING; FROM THAT PLACE OF BEGINNING CONTINUE THE LAST DESCRIBED COURSE FOR 27.17 FEET; THENCE DEFLECT 114 DEGREES, 52 MINUTES, 33 SECONDS TO THE RIGHT FOR 50 FEET; THENCE DEFLECT 65 DEGREES, 07 MINUTES 27 SECONDS TO THE RIGHT FOR 27.37 FEET; THENCE DEFLECT 119 DEGREES, 24 MINUTES, 54 SECONDS TO THE RIGHT TO THE TANGENT OF A CURVE TO THE LEFT HAVING A RADIUS OF 332 FEET AND MEASURING NORTHEASTERLY AROUND SAID CURVE FOR 50.12 FEET TO THE PLACE OF BEGINNING;

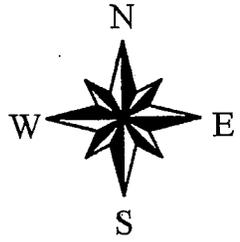
ALSO EXCEPT, BEGINNING AT THE IRON PIN MARKING THE NORTH WEST CORNER OF THE ABOVE PROPERTY MEASURE EASTERLY ALONG THE NORTH LINE OF THE ABOVE SAID PROPERTY FOR 11.85 FEET; THENCE DEFLECT 110 DEGREES, 45 MINUTES, 27 SECONDS TO THE RIGHT TO THE TANGENT OF A CURVE TO THE RIGHT HAVING A RADIUS OF 332 FEET AND MEASURE SOUTHWESTERLY AROUND SAID CURVE FOR 110.36 FEET TO THE EXISTING EASTERLY RIGHT OF WAY LINE OF FEDERAL AID ROUTE 26 (STATE BOND ISSUE ROUTE 25, ALSO KNOWN AS U.S. ROUTE 45); THENCE DEFLECT 164 DEGREES, 51 MINUTES, 10 SECONDS TO THE RIGHT FROM THE TANGENT OF SAID CURVE AND MEASURE NORTHERLY ALONG SAID RIGHT OF WAY LINE FOR 104.38 FEET TO THE PLACE OF BEGINNING;

ALL SITUATED IN CHAMPAIGN COUNTY, ILLINOIS

Containing 6.95 Acres, more or less, all situated in Champaign County, Illinois



Proposed Annexation
 Park Inn
 2408 N. Cunningham Avenue



ANNEXATION AGREEMENT

(Pickerill Family Trust)

THIS Agreement, made and entered into by and between the City of Urbana, Illinois, (herein after sometimes referred to collectively as the "Corporate Authorities" or the "City") and the Pickerill Family Trust (hereinafter referred to as the "Owner"). The effective date of this Agreement shall be as provided in Article III, Section 5.

WITNESSETH:

WHEREAS, this Agreement is made pursuant to and in accordance with the provisions of Section 11-15.1-1 et seq., of the Illinois Municipal Code (65 ILCS 5/11-15.1-1); and

WHEREAS, the Pickerill Family Trust is the Owner of record of a certain approximately 26 acre parcel of real estate located at Cunningham Ave, and having permanent index numbers 30-21-04-251-002 and 30-21-04-100-008, the legal description of which real estate is set forth Exhibit A attached hereto and referenced herein as "the tracts. "

WHEREAS, the attached map, labeled Exhibit B, is a true and accurate representation of the tracts to be annexed to the City of Urbana under the provisions of this agreement.

WHEREAS, said Owner finds that in order to best utilize the Owner's property, it is desirous to annex the tracts to the City of Urbana pursuant to, and as provided for in this Annexation Agreement; and

WHEREAS, the tracts are currently zoned B-4, General Business in Champaign County and would directly convert to City B-3 upon annexation under the terms and provisions of the Urbana Zoning Ordinance; and

WHEREAS, the Corporate Authorities find annexing said tracts as described herein as City B-3, General Business reflect the goals, objectives and policies set forth in the 1982 Urbana Comprehensive Plan, as amended from time to time; and

WHEREAS, such annexation will ensure that the City of Urbana will receive real estate taxes and other revenues and will enable the City to continue to enhance its tax base; and

WHEREAS, the Owner desires to have the aforementioned real estate annexed to the City of Urbana upon certain terms and conditions hereinafter set forth in this Agreement.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL

PROMISES SET FORTH HEREIN, THE PARTIES AGREE AS FOLLOWS:

ARTICLE I. REPRESENTATIONS AND OBLIGATIONS OF THE OWNER

The Owner agrees to the following provisions:

Section 1. Annexation:

- (a) The Owner represents that it is the sole record Owner of the tracts described in Exhibit A and that the Owner shall, within thirty (30) days of the City Council's approval of this Agreement, cause the tracts to be annexed to the City of Urbana by filing a legally sufficient annexation petition with all required signatures thereon, all in accordance with Illinois Statutes. Until annexation of the subject tracts occurs, Owner shall require that any persons intending to reside thereon, whether as tenants or owners, shall, prior to residing thereon, irrevocably agree in writing to sign, join in, and consent to any petition for annexation of the subject tract. The Owner shall file such written agreement with the City Clerk within thirty (30) days of the signing of such. (The City shall furnish to Owner the appropriate form to satisfy this obligation.)
- (b) Owner further agrees that the substance of this Section of the Annexation Agreement shall be included in any sales contract for the sale of any portion of the subject tract. If the subject tract is to be platted for subdivision, the Owner agrees that the substance of these provisions regarding annexation shall be included in the subdivision covenants and such will constitute a covenant running with the land.
- (c) Owner agrees that if owner fails to include the substance of Section 1(a) of this Agreement in sales contracts or subdivision covenants, as provided herein, and if said annexation is delayed or contested by subsequent owners as a result, the Owner shall be liable to the City for all real estate taxes and other taxes that would have been due to the City had annexation been able to proceed as outlined herein. The Owner agrees for itself, successor and assigns, and all other persons intended herein to be obligated to consent to annexation, to cooperate in signing or joining in any petition for annexation for the subject tract and that mandamus would be an appropriate remedy in the event of refusal so to do, and, if the City has to resort to Court proceedings to enforce this obligation, the City shall be entitled to recover reasonable attorney's fees. The Parties agree that nothing in this section shall preclude the voluntary annexation of the subject tract or any portion thereof earlier than would otherwise be required.

Section 2. Zoning: The Owner acknowledges that upon annexation, tracts will be rezoned from County B-4 General Commercial to City B-3 General Business. Owner agrees that, unless changed upon the initiative of the Owner, the said City zoning classification of the tracts shall remain in effect for the term of this Agreement, subject to the right of the Corporate Authorities to amend the Zoning Ordinance text even if such amendment affects the tracts. Owner agrees to use the tracts only in compliance with the Urbana Zoning Ordinance as such may be amended from time to time.

Section 3. Code Compliance: The Owner agrees to cause all new development, construction, or additions on said tracts to be in conformance with all City of Urbana building, electrical, fire, and plumbing codes, orders or regulations in effect at the time of annexation.

Section 4. Breach: The Owner shall take no action or omit to take action during the term of this Agreement which action or omission, as applied to the tracts, would be a breach of this Agreement, without first procuring a written amendment to this Agreement duly executed by both the Owner and the City. Said action includes petitioning for a county rezoning of said tracts without a written amendment to this Agreement.

Section 5. No Disconnection: The Owner agrees and hereby stipulates that the Owner shall not take any action to disconnect the tracts from the City once it is annexed.

ARTICLE II. REPRESENTATIONS AND OBLIGATIONS OF THE Corporate Authorities

The Corporate Authorities agree to the following provisions:

Section 1. Annexation: The Corporate Authorities agree to annex said tracts subject to the terms and conditions outlined in this Agreement, when properly and effectively requested to do so, by submission of a legally sufficient petition from the Owner, by enacting such ordinances as may be necessary and sufficient to legally and validly annex said tracts to the City.

Section 2. Zoning: The Corporate Authorities agree that the tracts will be zoned City B-3 General Business upon its annexation to the City. Furthermore, although the Corporate Authorities agree not to rezone the property during the term of this Agreement without a rezoning petition executed by the property Owner requesting said change, the Corporate Authorities reserve the right to amend the Zoning Ordinance text even if such amendment affects the property. If the zoning district referenced herein is not in existence at the time of the annexation, the parties agree to reclassify said property to the most comparable zoning classification as is determined by the Zoning Administrator.

Section 3. Waiver Criteria: The Corporate Authorities find that the waiver of the City of Urbana's Subdivision and Land Development Code to be granted in Chapter 21, Article II, Section 21-14 herein is supported by the following findings.

- (1) there are conditions of topography or other site specific reasons that make the application of any particular requirement of the Land Development code unnecessary or, in some cases perhaps, even useless;
- (2) the granting of the requested waiver would not harm other nearby properties;
- (3) the waiver would not negatively impact the public health, safety and welfare, including the objectives and goals set forth in the Comprehensive Plan.

Section 4. Waivers : The Corporate Authorities agree to grant the following waiver upon the development and/or subdivision of said tracts as represented in Exhibit ____:

Waiver of the Subdivision and Land Development Code Section 21-04 to allow a one-time conveyance of a site of 10 acres or more without plat approval by the City. The Owner may convey a single tract of 5 acres or more to a third party without the requirement of a formal plat, provided said third party shall, prior to the recording of the deed, submit to the City of Urbana a General Area Plan in conformance with the City's ordinances and a traffic impact analysis, if said analysis is required by the City Engineer, of the tract. Any improvements required by the City of Urbana Subdivision and Land Development Code will be designed and submitted for approval prior to the issuance of a building permit for the tract and such improvements must be completed in conformance with the regulations of the City of Urbana.

Section 5. Platting in Phases: The Corporate Authorities agree to grant an extended approval of the preliminary plat of said development to allow its final platting in phases. The preliminary plat of said development shall be valid for a period of five (5) years from the date of its approval. The Administrative Review Committee may approve minor amendments to said preliminary plat that otherwise substantially conform to the design and intent of the original preliminary plat.

Section 6. Liquor License: The City agrees to make available a Class C Liquor License, upon annexation of the tract, to a qualified applicant.

Section 7. Enterprise Zone: The Corporate Authorities agree that upon annexation of the Tract the Corporate Authorities shall request that the State of Illinois approve an amendment of the Urbana Enterprise Zone boundaries to include said Tract upon commitment of a commercial or industrial project having an estimated equalized assessed value exceeding \$100,000 in real estate improvements or is estimated to generate sales tax revenues in excess of \$10,000 per year, or at such time that the City determines said amendment is in the best interest of the City, whichever occurs first.

Section 8. Infrastructure Improvements and Right-of-Way Dedication: The owner shall dedicate up to thirty (30) feet of right-of-way which may be needed for future improvements to Cunningham Avenue or Anthony Drive at no charge to the City. The owner will not be required to contribute to the cost of any Cunningham Avenue (U.S. 45 and Anthony Drive frontage road intersection) improvements. If a large project develops on the site that generates in excess of 1000 trips per day, traffic signals may be required at the intersection of the Pickerill site and Anthony Drive. The manual of Uniform Traffic Control Devices would serve as the standard to determine warrants for a traffic signal.

Curb cuts shall be allowed as appropriate and approved by the City Engineer, dependent upon the approval of a general area plan. In the absence of a specific plan, access to Anthony Drive will be strongly encouraged by public or private streets. Driveway access will be strongly discouraged.

The Owner or subsequent owners/developers shall be responsible for the funding and construction and dedication of any streets that are internal to the site in conformance with the City of Urbana Subdivision and Land Development Code.

Section 9. Tax Reimbursement: The city agrees to pay to owner an amount equal to the difference between the real estate taxes which would have been assessed against the annexed tract(s) had they not been annexed, and the amount actually paid as real estate taxes for said tract(s). Such amount will be paid annually within sixty (60) days following receipt by the Community Development Director of the paid real estate tax bill with a written calculation of the amount due. Provided, however, such reimbursement payments shall be made only for that period of time that the subject tract(s) were assessed and taxed as farmland, and only for such portions of the subject tract(s) that were assessed and taxed as farmland (but including the farmstead, if any) or, for the tax bill in which subject tract(s) or portions thereof were assessed and taxed as farmland, relating to those calendar years starting not more than twenty (20) years from the effective date of this Annexation Agreement, whichever occurs first.

Section 10. Impact and Recapture Fees, Donations and Contributions. The owner of the tracts at the time of the City Council's approval of this agreement will not be responsible for any impact fees, recapture fees, donations or contribution, except as may be required for right-of-way or any that may be required by another taxing district for which the City has no control.

Section 11. Reimbursement for Engineering Expenses. The City will assist the Owner with the expense of drainage improvement on the site. The City of Urbana will reimburse the Owner for documented engineering, drainage improvements or site preparation expenses not to exceed \$10,000 in order to assist with the site's preparation for development.

ARTICLE III: GENERAL PROVISIONS

Section 1. Term of this Agreement: This Agreement shall be binding upon the parties hereto, and their respective successors and assigns, for a full term of twenty (20) years commencing as of the effective date of this Agreement as provided by the Illinois State Statutes, unless other provisions of this Agreement specifically apply a different term. To the extent permitted thereby, it is agreed that, in the event the annexation of subject tracts under the terms and conditions of this Agreement is challenged in any court proceeding, the period of time during which such litigation is pending shall not be included in calculating said twenty-year term.

If this Agreement imposes any obligation, restraint, or burden (hereinafter called collectively "obligation") on the Owners, their successors or assigns, which obligation extends beyond the termination date of this Agreement, such obligation may be released by the Urbana City Council enacting an Ordinance releasing such obligation by a majority vote of all Alderpersons then holding office and the recording of such Ordinance in the Champaign County Recorder's Office, Champaign County, Illinois.

Section 2. Covenant running with the land: The terms of this Agreement constitute a covenant running with the land for the life of this Agreement unless specific terms are expressly made binding beyond the life of this Agreement. Furthermore, the terms herein are hereby expressly made binding upon all heirs, grantees, lessees, executors, assigns and successors in interest of the Owner as to all or any part of the tracts, and are further expressly made binding upon said city and the duly elected or appointed successors in office of its Corporate Authorities.

Section 3. Binding Agreement upon parties: The Corporate Authorities and Owner agree that neither party will take no action or omit to take action during the term of this Agreement which act or omission as applied to the tracts would be a breach of this Agreement without first procuring a written amendment to this Agreement duly executed by both the Owner and the City.

Section 4. Enforcement: The Owner and Corporate Authorities agree and hereby stipulate that any party to this Agreement may, by civil action, mandamus, action for writ of injunction or other proceeding, enforce and compel performance of this Agreement or declare this Agreement null and void in addition to other remedies available. Upon breach by the Owner, the City may refuse the issuance of any permits or other approvals or authorizations relating to development of the tracts.

Section 5. Effective Date: The Corporate Authorities and Owner intend that this Agreement shall be recorded in the Office of the Champaign County Recorder with any expenses for said recording to be paid by the Corporate Authorities. The effective date of this Agreement shall be the date it is recorded; or if not recorded for any reason, the effective date shall be the date the Mayor signs the agreement on behalf of the City.

Section 6. Notices: Notices under the terms of this Agreement shall be considered given when deposited in the U.S. Mail, postage prepaid, first class certified, or delivered personally to:

Owner:

Rebecca P. Matz
Assured Mortgage
3506 South Michigan Street
(U.S. 31 Business)
South Bend, Indiana 46614

City:

Bruce K. Walden
Chief Administrative Officer
City of Urbana
400 S. Vine Street
Urbana, Illinois 61801

-and-

Patrick T. Fitzgerald
Meyer, Capel, Hirschfeld, Muncy,
Jahn & Aldeen, P.C.
306 West Church Street
Post Office Box 6750
Champaign, Illinois 61826-6750

-and-

April D. Getchius
Director
City of Urbana
400 S. Vine Street
Urbana, Illinois 61801

IN WITNESS WHEREOF, the Corporate Authorities and Owner have hereunto set their hands and seals, and have caused this instrument to be signed by their duly authorized officials and the corporate seal affixed hereto, all on the day and year written below.

Corporate Authorities
City of Urbana:

Owner:

Tod Satterthwaite
Tod Satterthwaite, Mayor

Rebecca Matz

4/2/99
Date

10-7-99
Date

ATTEST:

ATTEST:

Phyllis D. Clark
Phyllis D. Clark
City Clerk *by Robert J. Robert*
Deputy Clerk
11-2-99
Date

Gary D. Arington
Notary Public
Gary D. Arington
10-7-99
Date
MY Commission expires 6-24-2000

Exhibits attached and made a part of this Agreement:

- Exhibit A: Legal Descriptions
- Exhibit B: Location Map

Exhibit A

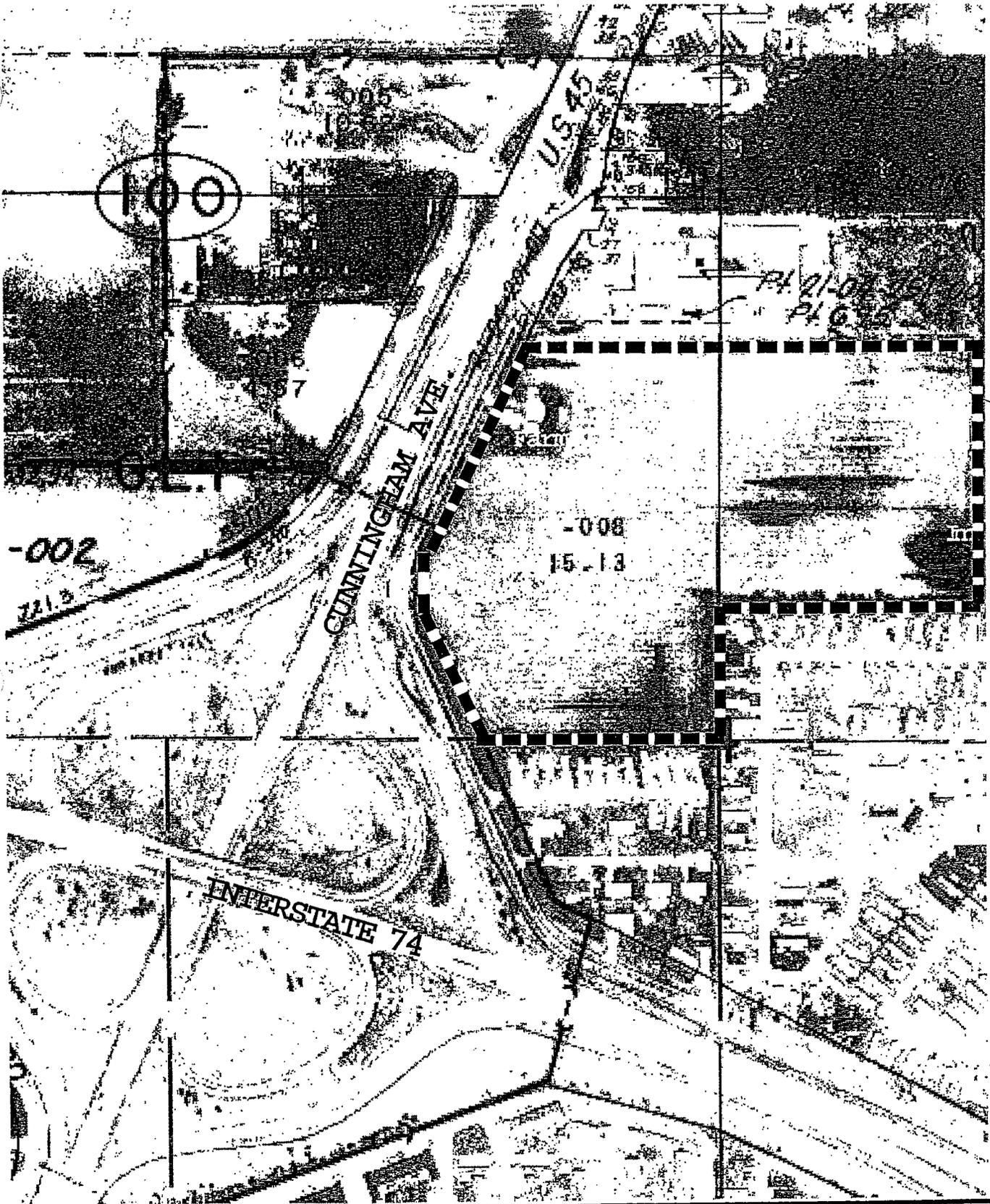
Legal Description of Tracts

TRACT A:

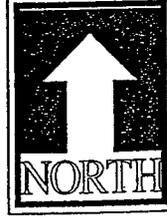
The north 60 rods of the West half of the Southwest Quarter (SW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$), except the North 4 acres thereof in Section 4, Township 19 North, Range 9 East of the Third Principal Meridian in Champaign County, Illinois.

TRACT B:

The Southeast Quarter (SE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$), lying East of the Route 45 and Highway I-74, except the North 3 acres thereof, in Section 4, Township 19 North, Range 9 East of the Third Principal Meridian in Champaign County, Illinois.



Pickerill Property Exhibit B



ORDINANCE NO. _____

AN ORDINANCE ANNEXING CERTAIN TERRITORY TO THE CITY OF URBANA

(Frasca Tracts)

WHEREAS, the hereinafter described territory is situated in unincorporated territory adjacent to and contiguous to the City of Urbana, Illinois, and is part of the Carroll Fire Protection District and a part of Eastern Prairie Fire Protection District, and includes certain territory within the Somer Township, and Notice was given to the Trustees of said Fire Protection Districts, the Board of Township Trustees, and the Township Commissioner of Highways, said notices being mailed on _____, 2001, that this Ordinance would be voted upon at the regular meeting of this Council at 7:30 p.m., Monday, October 1, 2001, and the Affidavit of mailing such Notices was duly recorded with the Recorder of Deeds of Champaign County, Illinois, on the _____ day of _____, 2001; and

WHEREAS, a written petition signed by all of the owners of Record of all land within such territory has been filed with the City Clerk of the City of Urbana, Illinois, requesting annexation thereof to the City of Urbana; and

WHEREAS, there are no electors residing within such territory; and

WHEREAS, the City Council passed Ordinance No. 2001-6-54 on June 4, 2001 approving and authorizing the execution of an amendment of an annexation agreement setting forth the terms and conditions related to the hereinafter described territory; and

WHEREAS, the territory to be annexed by this Ordinance is presently located within Champaign County's AG-2 Agriculture and I-1 Light Industrial

zoning districts and upon annexation will all be zoned IN Industrial upon annexation in accordance with the annexation agreement referenced herein; and

WHEREAS, it has been determined that said petition complies with all requirements of the law therefore; and

WHEREAS, the majority of the Members of the Council are of the opinion that it would be for the best interests of the people of the City of Urbana, Illinois, that said territory be annexed to and made a part of the said City.

THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS:

Section 1. That the following described real estate, viz:

TRACT A

The East 30 acres of the North West $\frac{1}{4}$ of the North West $\frac{1}{4}$ of Section 33, Township 20 North, Range 9 East of the Third Principal Meridian, in Champaign County, Illinois, except the following described tracts:

1.25 acres in the form of a square in the North West Corner of the East 30 acres of the North West $\frac{1}{4}$ of the North West $\frac{1}{4}$ of Section 33, Township 20 North, Range 9 East of the Third Principal Meridian described as follows:

Commencing at the North West corner of said 30 acre tract, then East along the North line of said Section 33, a distance of 233.345 feet; thence South at a right angle to the last described line a distance of 233.345 feet, thence West parallel to the North line of said Section 33, 233.345 feet, thence North to the point of beginning, subject to the rights of the public in portions of the premises used for highway purposes, and except:

Beginning at the North East Corner of the North West $\frac{1}{4}$ North West $\frac{1}{4}$ of Section 33, Township 20 North, Range 9 East of the Third Principal Meridian; thence South on the East line of the North West $\frac{1}{4}$ North West $\frac{1}{4}$ 208.71 feet; thence West parallel with the North line of said Section 33, 208.71 feet; thence North parallel with the East line of the North West $\frac{1}{4}$ North West $\frac{1}{4}$ 208.71 feet to the North line of said Section 33; thence East on the North line of said Section 33, 208.71 feet to the point of beginning, Champaign County, Illinois.

Containing in all 27.75 Acres, more or less.

Together with the following described adjacent public Right-of-Way which is by operation of the law, automatically annexed with the adoption of an annexation ordinance pertaining to this tract:

That portion of Olympian Drive right-of-way lying adjacent to the herein annexed tract, and not currently within the Urbana City Limits.

Commonly known for reference as 813 E. Olympian Drive and also identified as Parcel Index Number 25-15-33-100-013; and,

TRACT B

The Southwest Quarter of the Northwest Quarter of Section 33, Township 20 North, Range 9, East of the Third Principal Meridian, situated in Champaign County, Illinois, except the easterly 200.00 feet of even width thereof.

Containing in all 33.94 Acres, more or less.

Together with the following described adjacent public Right-of-Way which is by operation of the law, automatically annexed with the adoption of an annexation ordinance pertaining to this tract:

That portion of Willow Road right-of-way lying adjacent to the herein annexed tract, and not currently within the Urbana City Limits.

Commonly known for reference as 3404 N. Willow Road and also identified as Parcel Index Number 25-15-33-100-019; and,

TRACT C

The South Half (S ½) of the North Half (N ½) of the Southeast Quarter (SE ¼), Section 32, Township 20 North, Range 9 East of the Third Principal Meridian situated in the County of Champaign, State of Illinois.

Containing in all 40.00 Acres, more or less.

Commonly known for reference and identified as Parcel Index Number 25-15-32-426-005; and,

TRACT D

The South East ¼ of the South East ¼ of Section 32, Township 20 North, Range 9 East of the Third Principal Meridian, except the North 15 acres thereof, and except the South 16 rods of the West 50 rods, and except

the South 26 and 2/3 rods of the East 30 rods thereof, situated in Champaign County, Illinois.

Containing in all 15.00 Acres, more or less.

Commonly known for reference as 2903 N. Willow Road and also identified as Parcel Index Number 25-15-32-476-013, be and the same is hereby annexed to the City of Urbana, Illinois.

Section 2. That the City Clerk be authorized and directed to record a certified copy of this Ordinance together with an accurate map of the territory hereinabove described in the Recorder's Office of Champaign County, Illinois.

Section 3. That the City Clerk be authorized and directed to file, for record, a certified copy of this Ordinance together with an accurate map of the territory hereinabove described in the Office of the County Clerk and County Election Authority of Champaign County, Illinois.

Section 4. The Zoning Ordinance of the City of Urbana, Illinois, and the Zoning Map of Urbana, Illinois, are hereby amended to classify the real property as IN Industrial upon annexation in accordance with Ordinance No. 2001-6-54 passed by City Council on June 4, 2001.

Section 5. The territory annexed herein is assigned to City of Urbana Ward 5.

Section 6. This Ordinance shall take effect at 12:00 p.m. CDT, October 10, 2001.

This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the members of the Council of the City of Urbana, Illinois, at a regular meeting of said Council on the _____ day of _____, 2001, A.D.

PASSED by the City Council this ____ day of _____, 2001.

AYES:

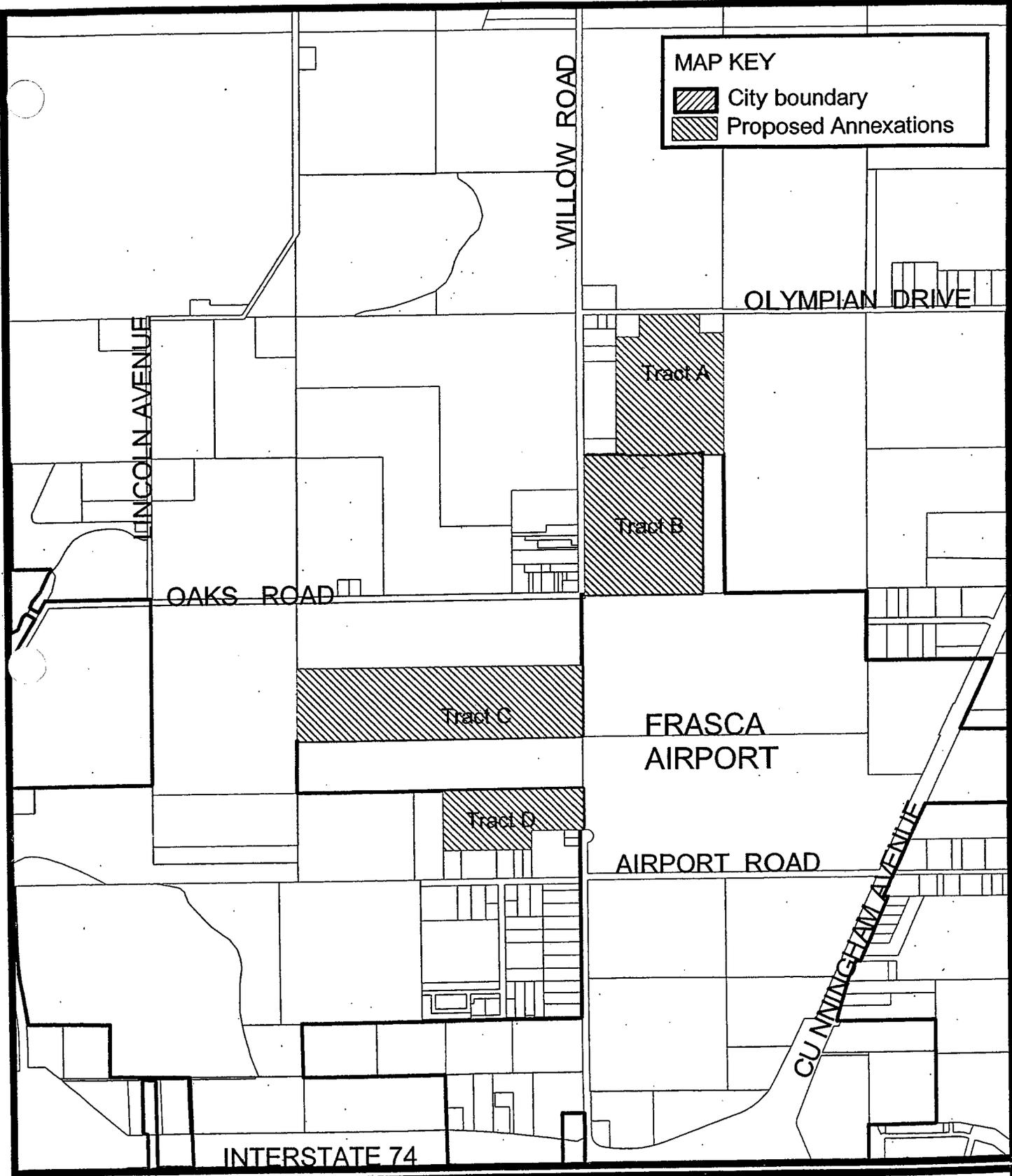
NAYS:

ABSTAINS:

Phyllis D. Clark, City Clerk

APPROVED by the Mayor this _____ day of _____, 2001.

Tod Satterthwaite, Mayor



MAP KEY

-  City boundary
-  Proposed Annexations



Proposed Annexations to City of Urbana

Based on Annexation Agreement approved on June 4, 2001 by Ord. No. 2001-06-054

prepared July 18, 2001 by RAB - Community Development Services



A

Petition for Annexation
to
THE CITY COUNCIL OF THE CITY OF URBANA
CHAMPAIGN COUNTY, ILLINOIS

The Petitioner, Frasca Associates, an Illinois General Partnership, respectfully states under oath:

1. Petitioner is the sole owner of record of the following legally described land (hereinafter sometimes referred to as the Tract(s)), except any public right-of-way property to wit:

The East 30 acres of the North West ¼ of the North West ¼ of Section 33, Township 20 North, Range 9 East of the Third Principal Meridian, in Champaign County, Illinois, except the following described tracts:

1.25 acres in the form of a square in the North West Corner of the East 30 acres of the North West ¼ of the North West ¼ of Section 33, Township 20 North, Range 9 East of the Third Principal Meridian described as follows:

Commencing at the North West corner of said 30 acre tract, then East along the North line of said Section 33, a distance of 233.345 feet; thence South at a right angle to the last described line a distance of 233.345 feet, thence West parallel to the North line of said Section 33, 233.345 feet, thence North to the point of beginning, subject to the rights of the public in portions of the premises used for highway purposes, and except:

Beginning at the North East Corner of the North West ¼ North West ¼ of Section 33, Township 20 North, Range 9 East of the Third Principal Meridian; thence South on the East line of the North West ¼ North West ¼ 208.71 feet; thence West parallel with the North line of said Section 33, 208.71 feet; thence North parallel with the East line of the North West ¼ North ¼ 208.71 feet to the North line of said Section 33; thence East on the North line of said Section 33, 208.71 feet to the point of beginning, Champaign County, Illinois.

And also identified as Parcel Index Number 25-15-33-100-013.

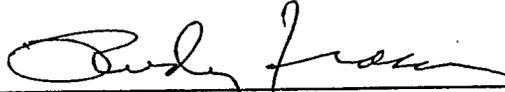
2. Said territory is not situated within the corporate limits of any municipality, but is contiguous to the City of Urbana, Illinois.
3. There are no electors residing in said Tract.

PETITIONER RESPECTFULLY REQUESTS:

1. That said Tract described above herein be annexed to the City of Urbana, Illinois pursuant to Section 5/7-1-8 of the Municipal Code of the State of Illinois, as amended (65 ILCS 5/7-1-8).
2. That said Tract be annexed in accordance with the terms of the annexation agreement for said Tract approved by City Council Ordinance Number 2001-06-054 on June 4, 2001.

Dated this 18th day of August, 2001.

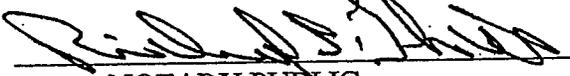
PETITIONERS:
Frasca Associates
an Illinois General Partnership



Rudolf Frasca, Partner

Subscribed and sworn to before me this

18th day of August, 2001.



NOTARY PUBLIC



My commission expires: _____

Petition for Annexation
to
THE CITY COUNCIL OF THE CITY OF URBANA
CHAMPAIGN COUNTY, ILLINOIS

The Petitioner, Frasca Associates, an Illinois General Partnership, respectfully states under oath:

1. Petitioner is the sole owner of record of the following legally described land (hereinafter sometimes referred to as the Tract(s)), except any public right-of-way property to wit:

The Southwest Quarter of the Northwest Quarter of Section 33, Township 20 North, Range 9, East of the Third Principal Meridian, situated in Champaign County, Illinois, except the easterly 200.00 feet of even width thereof.

And also identified as Parcel Index Number 25-15-33-100-019.

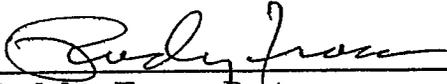
2. Said territory is not situated within the corporate limits of any municipality, but is contiguous to the City of Urbana, Illinois.
3. There are no electors residing in said Tract.

PETITIONER RESPECTFULLY REQUESTS:

1. That said Tract described above herein be annexed to the City of Urbana, Illinois pursuant to Section 5/7-1-8 of the Municipal Code of the State of Illinois, as amended (65 ILCS 5/7-1-8).
2. That said Tract be annexed in accordance with the terms of the annexation agreement for said Tract approved by City Council Ordinance Number 2001-06-054 on June 4, 2001.

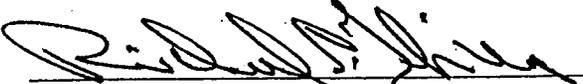
Dated this 18th day of August, 2001.

PETITIONERS:
Frasca Associates
an Illinois General Partnership



Rudolf Frasca, Partner

Subscribed and sworn to before me this
18th day of August, 2001.



NOTARY PUBLIC



My commission expires: _____

Petition for Annexation
to
THE CITY COUNCIL OF THE CITY OF URBANA
CHAMPAIGN COUNTY, ILLINOIS

The Petitioner, Frasca Associates, an Illinois General Partnership, respectfully states under oath:

1. Petitioner is the sole owner of record of the following legally described land (hereinafter sometimes referred to as the Tract(s)), except any public right-of-way property to wit:

**The South Half (S ½) of the North Half (N ½) of the Southeast Quarter (SE ¼),
Section 32, Township 20 North, Range 9 East of the Third Principal Meridian
situated in the County of Champaign, State of Illinois.**

And also identified as Parcel Index Number 25-15-32-426-005.

2. Said territory is not situated within the corporate limits of any municipality, but is contiguous to the City of Urbana, Illinois.
3. There are no electors residing in said Tract.

PETITIONER RESPECTFULLY REQUESTS:

1. That said Tract described above herein be annexed to the City of Urbana, Illinois pursuant to Section 5/7-1-8 of the Municipal Code of the State of Illinois, as amended (65 ILCS 5/7-1-8).
2. That said Tract be annexed in accordance with the terms of the annexation agreement for said Tract approved by City Council Ordinance Number 2001-06-054 on June 4, 2001.

Dated this 18th day of August, 2001.

PETITIONERS:
Frasca Associates
an Illinois General Partnership

Rudolf Frasca
Rudolf Frasca, Partner

Subscribed and sworn to before me this
18th day of August, 2001.

Richard L. Thies
NOTARY PUBLIC



My commission expires: _____

Petition for Annexation
to
THE CITY COUNCIL OF THE CITY OF URBANA
CHAMPAIGN COUNTY, ILLINOIS

The Petitioner, Frasca Associates, an Illinois General Partnership, respectfully states under oath:

1. Petitioner is the sole owner of record of the following legally described land (hereinafter sometimes referred to as the Tract(s)), except any public right-of-way property to wit:

The South East ¼ of the South East ¼ of Section 32, Township 20 North, Range 9 East of the Third Principal Meridian, except the North 15 acres thereof, and except the South 16 rods of the West 50 rods, and except the South 26 and 2/3 rods of the East 30 rods thereof, situated in Champaign County, Illinois.

And also identified as Parcel Index Number 25-15-32-476-013.

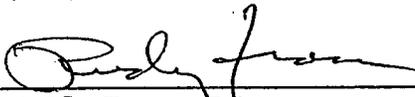
2. Said territory is not situated within the corporate limits of any municipality, but is contiguous to the City of Urbana, Illinois.
3. There are no electors residing in said Tract.

PETITIONER RESPECTFULLY REQUESTS:

1. That said Tract described above herein be annexed to the City of Urbana, Illinois pursuant to Section 5/7-1-8 of the Municipal Code of the State of Illinois, as amended (65 ILCS 5/7-1-8).
2. That said Tract be annexed in accordance with the terms of the annexation agreement for said Tract approved by City Council Ordinance Number 2001-06-054 on June 4, 2001.

Dated this 18th day of August, 2001.

PETITIONERS:
Frasca Associates
an Illinois General Partnership



Rudolf Frasca, Partner

Subscribed and sworn to before me this

18th day of August, 2001.



NOTARY PUBLIC



My commission expires: _____

An Amendment to an Annexation Agreement With Rudy Frasca

(To Annex Four Tracts of Property Totaling 116.69 Acres With a Zoning Designation of IN, Industrial - Plan Case No. 1773-A-01)

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. That an Amended Agreement by and between the City of Urbana and Rudy Frasca, in the form of the copy of said Amended Agreement attached hereto and hereby incorporated by reference, be and the same is hereby authorized and approved.

Section 2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same is authorized to attest to said execution of said Amended Agreement as so authorized and approved for and on behalf of the City of Urbana, Illinois.

PASSED by the City Council this 4th day of June, 2001.

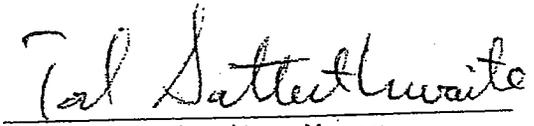
AYES: Chynoweth, Hayes, Huth, Otto, Patt, Wyman, and Mayor Satterthwaite

NAYS: Whelan

ABSTAINS:


Phyllis D. Clark, City Clerk

APPROVED by the Mayor this 13th day of June, 2001.


Tod Satterthwaite, Mayor

An Amendment to An Annexation Agreement between Frasca Associates and the City of Urbana approved by Ordinance No 9192-64 on January 21, 1992

(Between the City of Urbana and Frasca Associates)

THIS Agreement made and entered into by and between the City of Urbana, Illinois, (herein after sometimes referred to collectively as the "Corporate Authorities" or the "City") and the Frasca Associates, an Illinois General Partnership (hereinafter referred to as the "Owner"). The effective date of this Agreement shall be as provided in Article III, Section 5.

WITNESSETH:

WHEREAS, this Agreement is made pursuant to and in accordance with the provisions of Section 11-15.1-1 et seq., of the Illinois Municipal Code (65 ILCS 5/11-15.1-1); and

WHEREAS, Frasca and Associates is the Owner of record of a certain parcels of real estate permanent index numbers 25-15-32-426-005, 25-15-32-476-013, 25-15-33-100-019, 25-15-33-100-013, the legal descriptions of which real estate is set forth in Exhibit A attached hereto and referenced herein as "Tract A, Tract B, Tract C and Tract D " or "the tracts".

WHEREAS, the attached map, labeled Exhibit A, is a true and accurate representation of the tracts to be annexed to the City of Urbana under the provisions of this agreement; and

WHEREAS, the Owner previously submitted annexation petitions for said property, said petitions conditioned upon the Owners and the City executing an amendment to an Annexation Agreement between Frasca Associates and the City of Urbana approved by Ordinance No 9192-64 on January 21, 1992 (hereinafter referred to as the "previously approved annexation agreement" and attached hereto as Exhibit C; and

WHEREAS, the tracts are currently zoned I-1 Light Industrial and AG-2 Agriculture in Champaign County and would directly convert to City IN Industrial and AG Agriculture upon annexation under the terms and provisions of the Urbana Zoning Ordinance; and

WHEREAS, the Corporate Authorities find annexing said tracts as described herein entirely as City IN Industrial reflects the goals, objectives and policies set forth in the 1982 Urbana Comprehensive Plan, as amended from time to time; and

WHEREAS, such annexation will ensure that the City of Urbana will receive real estate taxes and other revenues and will enable the City to continue to enhance its tax base; and

WHEREAS, the Owner desires to have the aforementioned real estate annexed to the City of Urbana upon certain terms and conditions hereinafter set forth in this Agreement.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS SET FORTH HEREIN, THE PARTIES AGREE AS FOLLOWS:

ARTICLE I. REPRESENTATIONS AND OBLIGATIONS OF THE OWNER (S)

The Owner agrees to the following provisions:

Section 1: The Owner represents that the Owner is the sole record Owner of the tracts described in Exhibit B.

Section 2: The Owner acknowledge that Tract A and the approximate northern 500 feet of Tract B will be rezoned from County AG-2 Agriculture to City IN Industrial upon their annexation to the City; the approximate southern 820 feet of Tract B, Tract C and Tract D will directly convert from County I-1 Light Industrial to City IN Industrial upon their annexation to the City.

Section 3: The Owner agrees that Article I, Section C of the previously approved annexation agreement will apply to the tracts described herein.

Section 4: The owner shall submit a Development Sketch Plan for any proposed development on the site except where such development is a restaurant, air plane museum, hangars, airport business office or other uses customarily incidental to an airport which uses the parties agree shall be allowable accessory uses to the principal airport use as a matter of right.

The content of the Development Sketch Plan shall meet the requirements of Section 21-13C in the Urbana Subdivision and Land Development Code and shall be considered by the Urbana Plan Commission and approved by the Urbana City Council prior to the issuance of any building permits.

The purpose of the requirement that the Development Sketch Plan be approved by the Urbana City Council shall be to insure that any development proposed by the Owner will be adequately served by necessary utilities.

This requirement shall expire once the Corporate Authority enacts an amendment to the Urbana Zoning Ordinance creating an Airport Zoning District and the subject parcels are re-zoned to said district as outlined in Article I, Section C of the previously approved annexation agreement.

Section 5: The Owner shall take no action or omit to take action during the term of this Agreement which action or omission, as applied to the tracts, would be a breach of this Agreement, without first procuring a written amendment to this Agreement duly executed by both the Owner and the City. Said action includes petitioning for a county rezoning of said tracts without a written amendment to this Agreement.

ARTICLE II: REPRESENTATIONS AND OBLIGATIONS OF THE CORPORATE AUTHORITIES

The Corporate Authorities agree to the following provisions:

Section 1: The Corporate Authorities agree to annex said tracts subject to the terms and conditions outlined in this Agreement, within thirty (30) days of the effective date of this Agreement per the previously submitted annexation petitions.

Section 2: The Corporate Authorities agree that Tract A and the approximate northern 500 feet of Tract B will be rezoned from County AG-2 Agriculture to City IN Industrial upon their annexation to the City; the approximate southern 820 feet of Tract B, Tract C and Tract D will directly convert from County I-1 Light Industrial to City IN Industrial upon their annexation to the City.

Section 3: The Corporate Authorities agree that Article II, Section B, Section D, Section E, Section G (except there will be no joint general area plan prepared as referenced in Section G), Section K, Section L, Section M, Section N and Section O of the previously approved annexation agreement will apply to the tracts described herein.

ARTICLE III: GENERAL PROVISIONS

Section 1: Term of this Agreement -- This Agreement shall be binding upon the parties hereto, and their respective successors and assigns, for a full term of twenty (20) years commencing as of the effective date of this Agreement as provided by the Illinois State Statutes. To the extent permitted thereby, it is agreed that, in the event the annexation of subject tracts under the terms and conditions of this Agreement is challenged in any court proceeding, the period of time during which such litigation is pending shall not be included in calculating said twenty-year term.

If this Agreement imposes any obligation, restraint, or burden (hereinafter called collectively "obligation") on the Owner, their successors or assigns, which obligation extends beyond the termination date of this Agreement, such obligation may be released by the Urbana City Council enacting an Ordinance releasing such obligation by a majority vote of all Alderpersons then holding office and the recording of such Ordinance in the Champaign County Recorder's Office, Champaign County, Illinois.

Section 2. Covenant running with the land -- The terms of this Agreement constitute a covenant running with the land for the life of this Agreement unless specific terms are expressly made binding beyond the life of this Agreement. Furthermore, the terms herein are hereby expressly made binding upon all heirs, grantees, lessees, executors, assigns and successors in interest of the

Owner as to all or any part of the tracts, and are further expressly made binding upon said City and the duly elected or appointed successors in office of its Corporate Authorities.

Section 3. Binding Agreement upon parties -- The Corporate Authorities and Owner agree that neither party will take no action or omit to take action during the term of this Agreement which act or omission as applied to the tracts would be a breach of this Agreement without first procuring a written amendment to this Agreement duly executed by both the Owner and the City.

Section 4. Enforcement -- The Owner and Corporate Authorities agree and hereby stipulate that any party to this Agreement may, by civil action, mandamus, action for writ of injunction or other proceeding, enforce and compel performance of this Agreement or declare this Agreement null and void in addition to other remedies available. Upon breach by the Owner, the City may refuse the issuance of any permits or other approvals or authorizations relating to development of the tracts.

Section 5. Effective Date -- The Corporate Authorities and Owner intend that this Agreement shall be recorded in the Office of the Champaign County Recorder with any expenses for said recording to be paid by the Corporate Authorities. The effective date of this Agreement shall be the date it is recorded; or if not recorded for any reason, the effective date shall be the date the Mayor signs the agreement on behalf of the City.

IN WITNESS WHEREOF, the Corporate Authorities and Owner have hereunto set their hands and seals, and have caused this instrument to be signed by their duly authorized officials and the corporate seal affixed hereto, all on the day and year written below.

Corporate Authorities
City of Urbana:

Tod Satterthwaite
Tod Satterthwaite, Mayor

Date

ATTEST:

Phyllis D. Clark
City Clerk

Date

Owner:

Rudy Frasca
Rudy Frasca, Frasca Associates

August 18, 2011
Date

ATTEST:

Richard L. Thies
Notary Public

8-18-11
Date

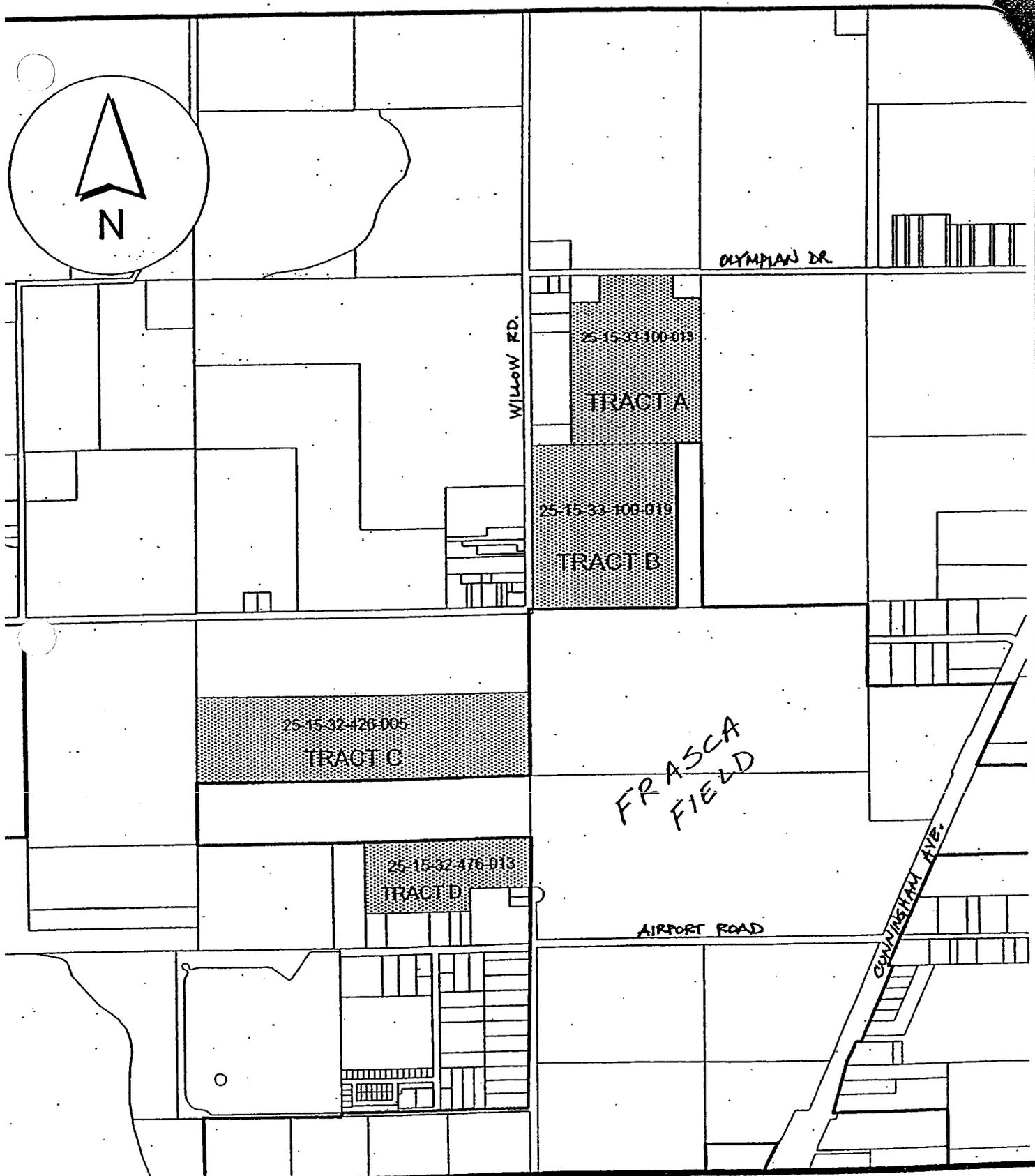


Exhibits attached and made a part of this Agreement:

Exhibit A: Location Map

Exhibit B: Legal Descriptions

Exhibit A: Location Map



Frasca Properties Location

-  Subject Properties
-  City Boundary



Exhibit B

Legal Descriptions

Tract A: PIN: 25-15-33-100-013

The East 30 acres of the Northwest Quarter of the Northwest Quarter of Section 33, Township 20 North, Range 9 East of the Third Principal Meridian, Champaign County, Illinois, except the following described tracts, to wit;

Commencing at the Northwest Corner of said 30-acre tract, then East along the North line of said Section 33, a distance of 233.345 feet; thence South at a right angle to the last described line a distance of 233.345 feet, thence West parallel to the North line of said Section 33, 233.345 feet North to the place of beginning; subject to the rights of the public in portions of the premises used for highway purposes.

And;

Beginning at the Northeast Corner of the Northwest Quarter of the Northwest Quarter of Section 33, Township 20 North, Range 9 East of the Third Principal Meridian; thence South on the East line of the Northwest Quarter of the Northwest Quarter, 208.71 feet; thence West parallel with the North line of said Section 33, 208.71 feet; thence North parallel with the East line of said Section 33, 208.71 feet; thence North parallel with the East line of the Northwest Quarter of the Northwest Quarter, 208.71 feet to the North line of said Section 33; thence East on the North line of said Section 33, 208.71 feet, to the Point of Beginning, all situated in Champaign County, Illinois.

Tract B: PIN: 25-15-33-100-019 (1713/780 & 782) (REVISED)

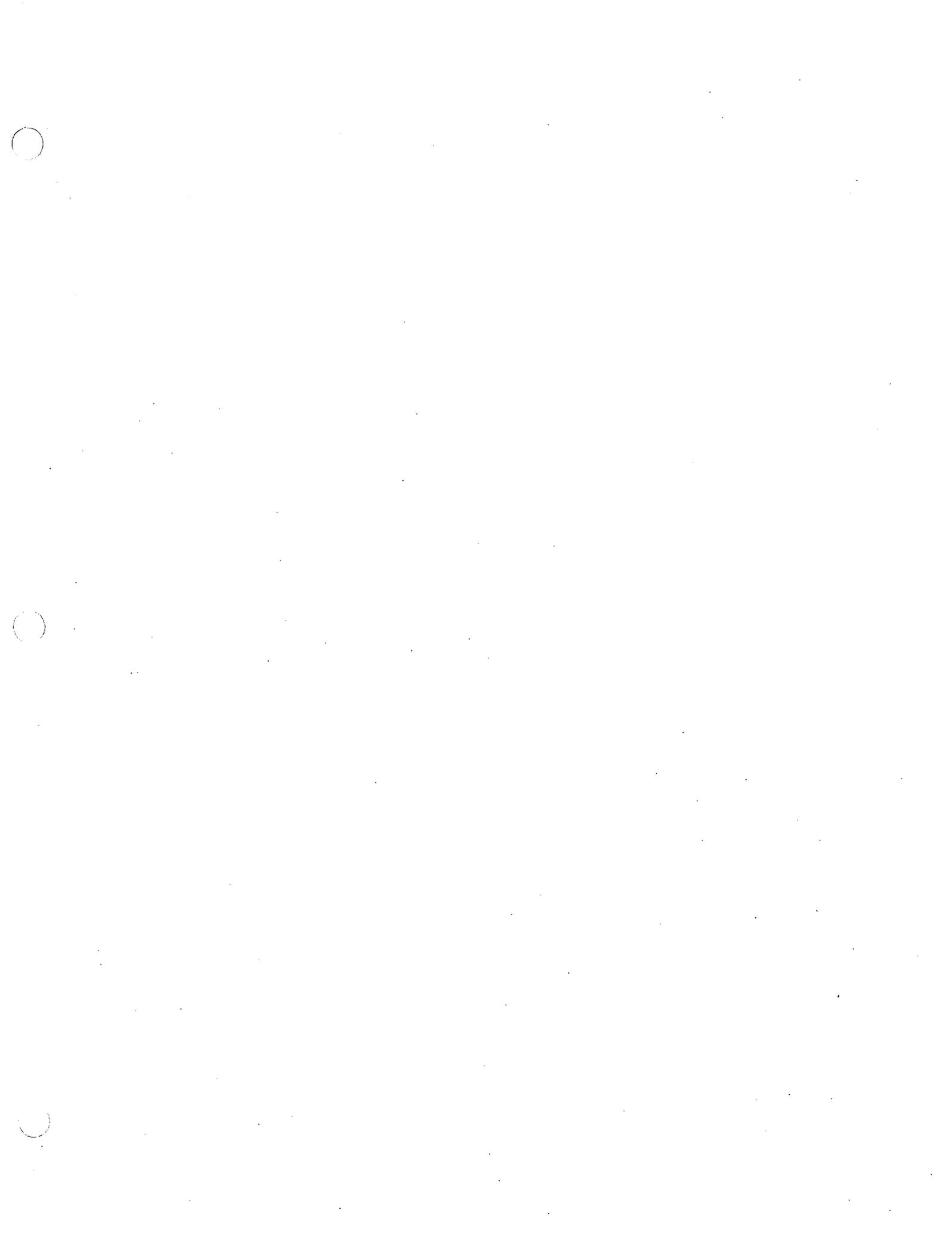
The Southwest Quarter of the Northwest Quarter of Section 33, Township 20 North, Range 9 East of the Third Principal Meridian, Champaign County, Illinois, except the easterly 200.00 feet of even width thereof.

Tract C: PIN: 25-15-32-426-005 {89R24492 (1667/270)}

The South One-Half of the North One-Half of the Southeast Quarter, Section 32, Township 20 North, Range 9 East of the Third Principal Meridian, Champaign County, Illinois.

Tract D: PIN: 25-15-32-476-013 {91R2946 (1726/744)}

The South East 1/4 of the South East 1/4 of Section 32, Township 20 North, Range 9 East of the Third Principal Meridian, except the North 15 acres thereof and except the South 16 rods of the West 50 rods and except the South 26 and 2/3 rods of the East 30 rods thereof, situated in Champaign County, Illinois



**AN ORDINANCE APPROVING
AN ANNEXATION AGREEMENT WITH JACK O. SNYDER**

(2210 North Willow Road - Plan Case No. 1769-A-00)

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. That an agreement by and between the City of Urbana and Jack O. Snyder, in the form of the copy of said Agreement attached hereto and hereby incorporated by reference, be and the same is hereby authorized and approved.

Section 2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same is authorized to attest to said execution of said Agreement as so authorized and approved for and on behalf of the City of Urbana, Illinois.

PASSED by the City Council this 19th day of February,
2001.

AYES: Hayes, Huth, Kearns, Patt, Wyman, and Mayor Satterthwaite

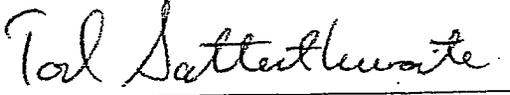
NAYS:

ABSTAINS:


Phyllis D. Clark, City Clerk

APPROVED by the Mayor this 2nd day of March,

2001.


Tod Satterthwaite, Mayor



ANNEXATION AGREEMENT

THIS Agreement, made and entered into by and between the City of Urbana, Illinois, (herein after sometimes referred to collectively as the "Corporate Authorities" or the "City") and Jack Snyder (hereinafter referred to as the "Owner"). The effective date of this Agreement shall be as provided in Article III, Section 6.

WITNESSETH:

WHEREAS, this Agreement is made pursuant to and in accordance with the provisions of Section 11-15.1-1 et seq., of the Illinois Municipal Code (65 ILCS 5/11-15.1-1); and

WHEREAS, Jack O. Snyder is the Owner of record of a certain approximately 1.00 acre parcel of real estate located at 2210 North Willow Road, and having permanent index number 30-21-04-100-004, the legal description of which real estate is set forth Exhibit A attached hereto and referenced herein as the "tract".

WHEREAS, the attached map, labeled Exhibit B, is a true and accurate representation of the tract to be annexed to the City of Urbana under the provisions of this agreement.

WHEREAS, said Owner finds that in order to best utilize the Owner's property, it is desirous to annex the tract to the City of Urbana pursuant to, and as provided for in this Annexation Agreement; and

WHEREAS, the tract is currently zoned AG-2, Agriculture in Champaign County and the City and the Owner find it necessary and desirable that the tract be annexed to the City with a zoning classification of B-3, General Business, under the terms and provisions of the Urbana Zoning Ordinance in effect upon the date of annexation, as amended, and subject to the terms and conditions set forth in this Agreement; and

WHEREAS, the Corporate Authorities find annexing said tract as described herein as City B-3, General Business, reflects the goals, objectives and policies set forth in the 1982 Urbana Comprehensive Plan, as amended from time to time; and

WHEREAS, such annexation will ensure that the City of Urbana will receive real estate taxes and other revenues and will enable the City to continue to enhance its tax base; and

WHEREAS, the Owner desires to have the aforementioned real estate annexed to the City of Urbana upon certain terms and conditions hereinafter set forth in this Agreement.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN, THE PARTIES AGREE AS FOLLOWS:

ARTICLE I. REPRESENTATIONS AND OBLIGATIONS OF THE OWNER

The Owner agrees to the following provisions:

Section 1. Annexation: The Owner represents that he is the sole record Owner of the tract described in Exhibit A and the Owner acknowledges that immediately after the City Council's approval of this Agreement, the City shall act on the signed annexation petition, labeled Exhibit C, to cause said tract to be annexed to the City of Urbana.

The Owner further agrees that this Annexation Agreement shall be included in any sales contract for the sale of any portion of the subject tract. If the subject tract is to be platted for subdivision, the Owner agrees that the substance of these provisions regarding annexation shall be included in the subdivision covenants and such will constitute a covenant running with the land.

Section 2. Zoning Classification: The Owner agrees to accept the City of Urbana zoning classification of B-3, General Business, as provided for in Section IV-5 of the Urbana Zoning Ordinance. The Owner further agrees to abide by all applicable development regulations existing at the time of annexation.

Section 3. Disconnection: The Owner agrees and hereby stipulates that the Owner shall not take any action to disconnect the tract from the City once it is annexed during the 20-year term of this agreement.

ARTICLE II. REPRESENTATIONS AND OBLIGATIONS OF THE CORPORATE AUTHORITIES

The Corporate Authorities agree to the following provisions:

Section 1. Annexation: The Corporate Authorities agree to act immediately to annex said tract subject to the terms and conditions outlined in this Agreement by enacting such ordinances as may be necessary and sufficient to legally and validly annex said tract to the City.

Section 2. Zoning Classification: The Corporate Authorities agree that the tracts will be zoned B3, General Business in accordance with Article IV, Section IV-5 of the Urbana Zoning Ordinance upon annexation and as defined in the City of Urbana Zoning Ordinance as such exists at the time of annexation of tract. The Corporate Authorities agree that all applicable development regulations will apply to said tract, except as otherwise provided herein.

Section 3. Tax Increment Financing District: Upon annexation, the City agrees to include the tract within the proposed tax increment financing district number 4 (a.k.a. North Urbana Redevelopment Plan) if it qualifies as a part of said district and said district is approved by the City of Urbana and the State of Illinois.

Section 4. Enterprise Zone. The City will submit application to the State of Illinois to request the subject tract to be added to Urbana Enterprise Zone pursuant to the Illinois Enterprise Zone Act (20 ILCS 655/1 et seq.) no later than 30 days after the effective date of this agreement, or the date all property is located within the City of Urbana, whichever is later.

ARTICLE III: GENERAL PROVISIONS

Section 1. Term of this Agreement: This Agreement shall be binding upon the parties hereto, and their respective successors and assigns, for a full term of twenty (20) years commencing as of the effective date of this Agreement as provided by the Illinois State Statutes, unless other provisions of this Agreement specifically apply a different term. To the extent permitted thereby, it is agreed that, in the event the annexation of subject tract under the terms and conditions of this Agreement is challenged in any court proceeding, the period of time during which such litigation is pending shall not be included in calculating said twenty-year term.

If this Agreement imposes any obligation, restraint, or burden (hereinafter called collectively "obligation") on the Owner, his successors or assigns, which obligation extends beyond the termination date of this Agreement, such obligation may be released by the Urbana City Council enacting an Ordinance releasing such obligation by a majority vote of all Alderpersons then holding office and the recording of such Ordinance in the Champaign County Recorder's Office, Champaign County, Illinois.

Section 2. Covenant running with the land: The terms of this Agreement constitute a covenant running with the land for the life of this Agreement unless specific terms are expressly made binding beyond the life of this Agreement. Furthermore, the terms herein are hereby expressly made binding upon all heirs, grantees, lessees, executors, assigns and successors in interest of the Owner as to all or any part of the tract, and are further expressly made binding upon said City and the duly elected or appointed successors in office of its Corporate Authorities.

Section 3. Binding Agreement upon parties: The Corporate Authorities and Owner agree that neither party will take no action or omit to take action during the term of this Agreement which act or omission as applied to the tract would be a breach of this Agreement without first procuring a written amendment to this Agreement duly executed by both the Owner and the city.

Section 4. Enforcement: The Owner and Corporate Authorities agree and hereby stipulate that any party to this Agreement may, by civil action, mandamus, action for writ of injunction or other proceeding, enforce and compel performance of this Agreement or the non-defaulting party may declare this Agreement null and void in addition to other remedies available. Upon breach

by the Owner, the City may refuse the issuance of any permits or other approvals or authorizations relating to development of the tract.

Section 5. Severability: If any provision of this Agreement is rendered invalid for any reason, such invalidation shall not render invalid other provisions of this Agreement which can be given effect even without the invalid provision.

Section 6. Effective Date: The Corporate Authorities and Owner intend that this Agreement shall be recorded in the Office of the Champaign County Recorder with any expenses for said recording to be paid by the Corporate Authorities. The effective date of this Agreement shall be the date it is recorded; or if not recorded for any reason, the effective date shall be the date the Mayor signs the agreement on behalf of the City.

Section 7. Notices: Notices under the terms of this Agreement shall be considered given when deposited in the U.S. Mail, postage prepaid, first class certified, or delivered personally to:

Owner:

Jack O. Snyder
204 North Prospect
Bloomington, Illinois 61704

with a copy to:

Mercer Turner
202 North Prospect, Ste. 202
Bloomington, IL 61704

City:

Bruce K. Walden
Chief Administrative Officer
City of Urbana
400 South Vine Street
Urbana, Illinois 61801

Any change of address to which said Notice shall be delivered shall be provided in writing to all parties of this Agreement.

IN WITNESS WHEREOF, the Corporate Authorities and Owner have hereunto set their hands and seals, and have caused this instrument to be signed by their duly authorized officials and the corporate seal affixed hereto, all on the day and year written below.

**Corporate Authorities
City of Urbana:**

Owner:

Tod Satterthwaite, Mayor

Jack O. Snyder

Date

Date

ATTEST:

ATTEST:

Phyllis D. Clark
City Clerk

Notary Public

Date

Date

Exhibits attached and made a part of this Agreement:

- Exhibit A: Legal Description
- Exhibit B: Location Map
- Exhibit C: Annexation Petition

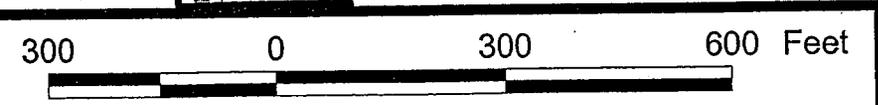
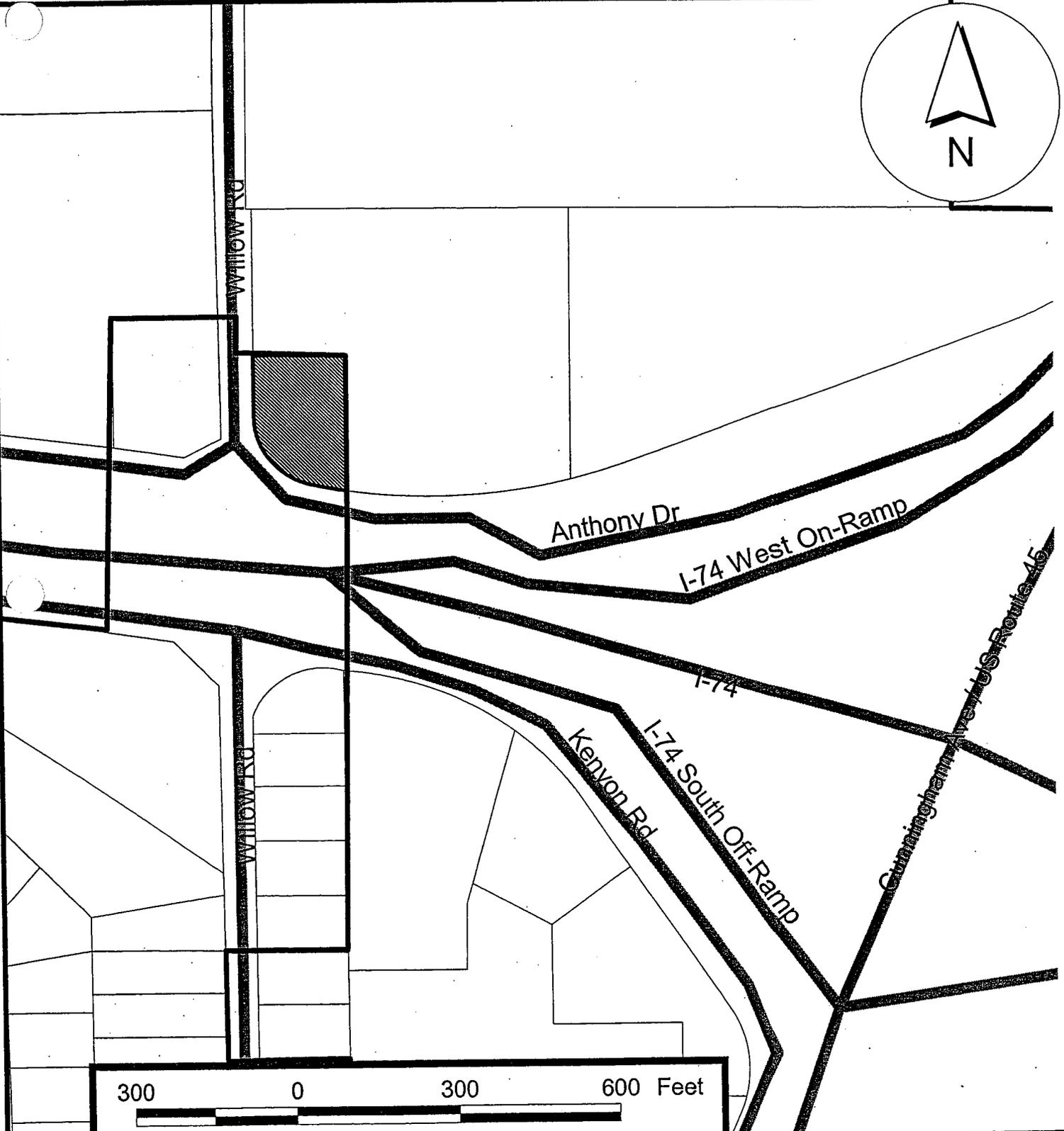
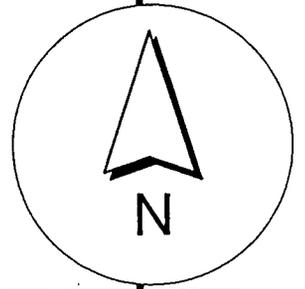
Exhibit A

Legal Description of Tract

Beginning at a point on the West line of Section 4, Township 19 North, Range 9 East of the Third Principal Meridian, which is 2,256.41 feet South of the Northwest corner thereof; thence East 208.00 feet; thence South 248.36 feet more or less to the intersection with the Northerly right of way line of FAI 74; thence Westerly along said right of way line along a curve to the right whose radius is 1,090 feet, 37.84 feet to the Point of Curvature of said curve; thence North $78^{\circ} 05'$ West, 48.70 feet to the point of tangency of another curve to the right whose radius is 130.00 feet; thence along said curve to the right, 179.10 feet; thence West 17.15 feet to the West line of said Section 4; thence North along said West line 105.05 feet to the point of beginning, situated in Champaign County, Illinois.

Being the same tract described on a Deed recorded March 9, 1990 in Book 1677 at Page 627 in the Office of the Recorder of Deeds, Champaign County, Illinois.

Exhibit B: Location Map



Proposed Annexation
2210 North Willow Road

-  Subject Property
-  City Boundary
-  Roads





Petition for Annexation
to
THE CITY COUNCIL OF THE CITY OF URBANA
CHAMPAIGN COUNTY, ILLINOIS

The Petitioner, Jack O. Snyder, respectfully states under oath:

1. Petitioner is the sole owner of record of the following legally described land (hereinafter sometimes referred to as the Tract), except any public right-of-way property to wit:

Beginning at a point on the West line of Section 4, Township 19 North, Range 9 East of the Third Principal Meridian, which is 2,256.41 feet South of the Northwest corner thereof; thence East 208.00 feet; thence South 248.36 feet more or less to the intersection with the Northerly right of way line of FAI 74; thence Westerly along said right of way line along a curve to the right whose radius is 1,090 feet, 37.84 feet to the Point of Curvature of said curve; thence North $78^{\circ} 05'$ West, 48.70 feet to the point of tangency of another curve to the right whose radius is 130.00 feet; thence along said curve to the right, 179.10 feet; thence West 17.15 feet to the West line of said Section 4; thence North along said West line 105.05 feet to the point of beginning, situated in Champaign County, Illinois.

Being the same tract described on a Deed recorded March 9, 1990 in Book 1677 at Page 627 in the Office of the Recorder of Deeds, Champaign County, Illinois.

Commonly known as 2210 N. Willow Road and also identified as Parcel Index Number 30-21-04-100-004.

2. Said territory is not situated within the corporate limits of any municipality, but is contiguous to the City of Urbana, Illinois.

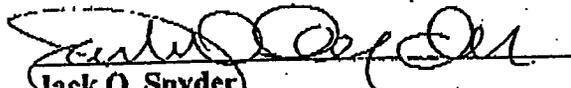
3. There are no electors residing in said Tract.

PETITIONER RESPECTFULLY REQUESTS:

1. That said Tract described above herein be annexed to the City of Urbana, Illinois in accordance with all of the aforesaid conditions herein and pursuant to Section 5/7-1-8 of the Municipal Code of the State of Illinois, as amended (65 ILCS 5/7-1-8).
2. That said Tract be annexed in accordance with the terms of the annexation agreement passed by the Urbana City Council on _____, 2001 as Ordinance No. _____ and approved by the Mayor of the City of Urbana.

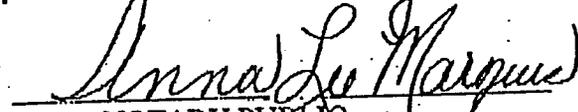
Dated this 1 day of February, 2001.

PETITIONER:

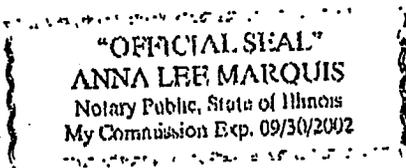

 Jack O. Snyder

Subscribed and sworn to before me this

1st day of February, 2001


 NOTARY PUBLIC

My commission expires: 9-30-02



COPY

ORDINANCE NO. 2000-07-080

AN ORDINANCE ANNEXING CERTAIN TERRITORY TO THE CITY OF URBANA

(Gerhardt Property / 1804 N. Cunningham Avenue)

WHEREAS, the hereinafter described territory is situated in unincorporated territory adjacent to and contiguous to the City of Urbana, Illinois, and is part of the Carroll Fire Protection District, and includes certain territory within the Urbana Township, and Notice was given to the Trustees of said Fire Protection District, the Board of Township Trustees, and the Township Commissioner of Highways, said notices being mailed on July 26, 2000, that this Ordinance would be voted upon at the regular meeting of this Council at 7:30 p.m., Monday, August 7, 2000, and the Affidavit of mailing such Notices was duly recorded with the Recorder of Deeds of Champaign County, Illinois, on the 4th day of August, 2000; and

WHEREAS, a written petition signed by all of the owners of Record of all land within such territory has been filed with the City Clerk of the City of Urbana, Illinois, requesting annexation thereof to the City of Urbana; and

WHEREAS, the City Council passed Ordinance No. 2007-07-091 on September 5, 2000 approving and authorizing the execution of an annexation agreement setting forth the terms and conditions related to the hereinafter described territory; and

WHEREAS, the territory to be annexed by this Ordinance is presently located within Champaign County's B-4 General Business district and upon annexation will automatically be classified B-3 General Business in accordance with Article IV, Section IV-5 of the Urbana Zoning Ordinance; and

WHEREAS, it has been determined that said petition complies with all requirements of the law therefore; and

WHEREAS, the majority of the Members of the Council are of the opinion that it would be for the best interests of the people of the City of Urbana,

COPY

Illinois, that said territory be annexed to and made a part of the said City.

THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA,
ILLINOIS:

Section 1. That the following described real estate, viz:

A portion of the South 4 acres of the North 4.063 acres of Lot 2 of a Subdivision of Lot 1 of a Subdivision of Southwest Quarter of the Southwest Quarter of Section 4, Township 19 North, Range 9 East of the Third Principal Meridian, situated in Champaign County, Illinois, and more particularly described as follows:

Beginning at the Northwest corner of the above described tract; thence East along the north line of the above described tract 65.72 feet to a tubco pipe monument # 1723, said point being on the East Right-of-Way line of U.S. Route 45; thence East along said north line 200.00 feet to an iron rod monument; thence Southwesterly parallel with said right-of-way 200.00 feet to an iron rod monument; thence West parallel with said north line 200.00 feet to an iron rod monument said point being on the East Right-of-Way line of U.S. Route 45; thence West parallel with said north line 66.67 feet to the West line of the above described tract; thence Northeasterly along said west line 200.38 feet to the point of beginning.

Situated in Urbana Township, Champaign County, Illinois and encompassing 0.84 acres, more or less.

Together with the following described adjacent public Right-of-Way, which by operation of the law is automatically annexed with the adoption of an Annexation Ordinance pertaining to this tract;

Cunningham Avenue (U.S. Route 45, F.A. Route 26, S.B.I. 25)

Situated in Urbana Township, Champaign County, Illinois and encompassing 0.161 acres, more or less.

commonly known for reference as 1804 N. Cunningham Avenue, Urbana, Illinois, be and the same is hereby annexed to the City of Urbana, Illinois. The above-described parcel, prior to annexation, has the parcel index number 30-21-04-352-012, and following annexation the said parcel should bear the parcel index number 91-21-04-352-012.

Section 2. That the City Clerk be authorized and directed to record a certified copy of this Ordinance together with an accurate map of the territory hereinabove described in the Recorder's Office of Champaign County,

COPY

Illinois.

Section 3. That the City Clerk be authorized and directed to file, for record, a certified copy of this Ordinance together with an accurate map of the territory hereinabove described in the Office of the County Clerk and County Election Authority of Champaign County, Illinois.

Section 4. The Zoning Ordinance of the City of Urbana, Illinois, and the Zoning Map of Urbana, Illinois, are hereby amended to classify the real property herein annexed as B-3 General Business upon annexation and in accordance with Article IV, Section IV-5 of the Urbana Zoning Ordinance.

Section 5. The territory annexed herein is assigned to City of Urbana Ward 5.

Section 6. This Ordinance shall take effect at 12:00 p.m. CDT, September 16, 2000.

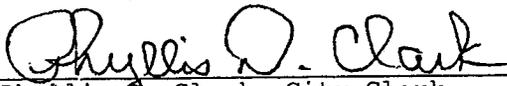
This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the members of the Council of the City of Urbana, Illinois, at a regular meeting of said Council on the 5th day of September, 2000, A.D.

PASSED by the City Council this 5th day of September, 2000.

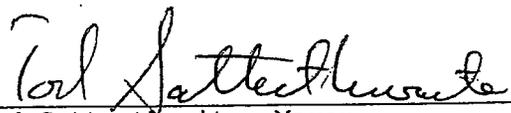
AYES:

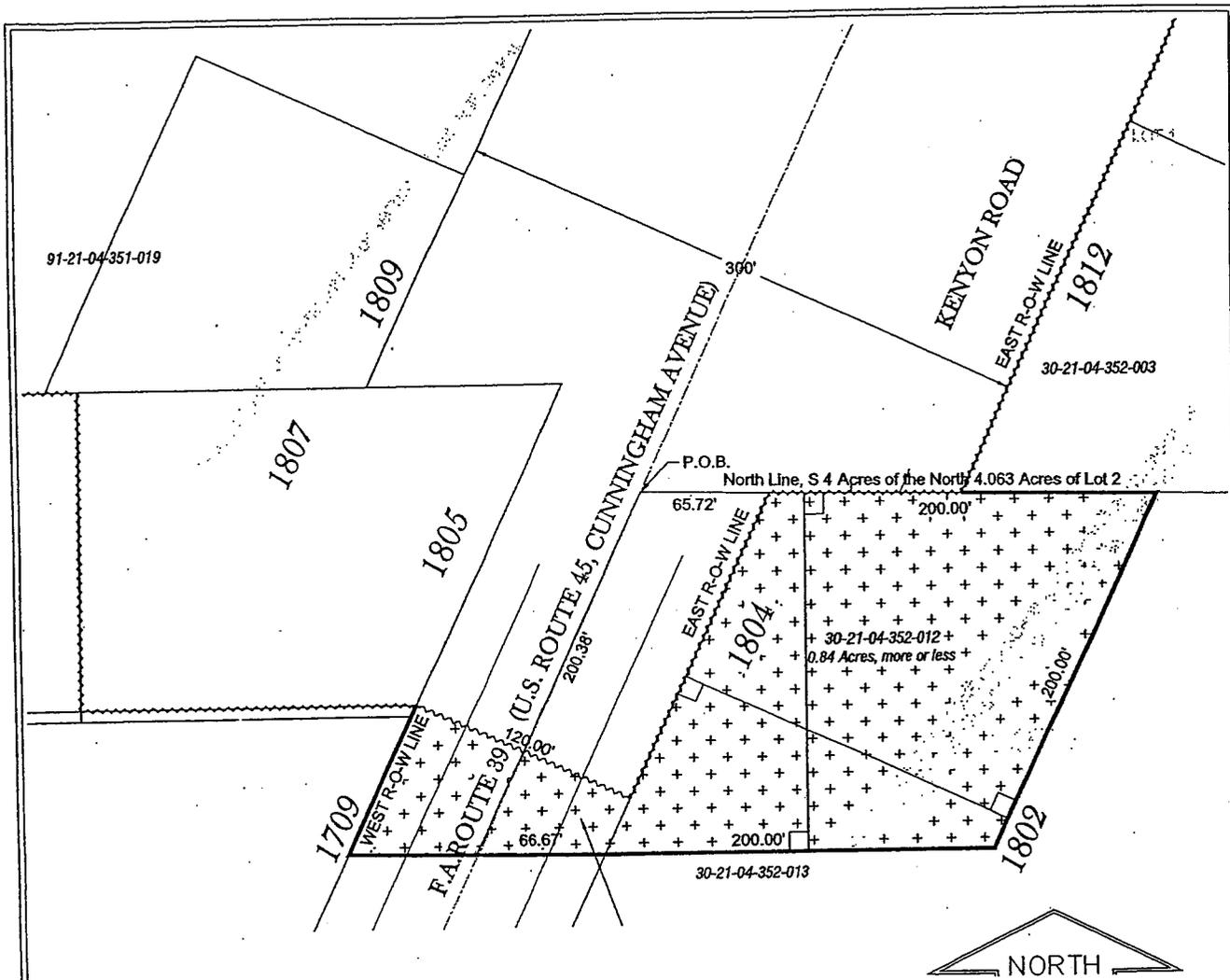
NAYS:

ABSTAINS:


Phyllis Q. Clark, City Clerk

APPROVED by the Mayor this 11th day of September 2000.


Tod Satterthwaite, Mayor



A portion of the South 4 acres of the North 4.063 acres of Lot 2 of a Subdivision of Lot 1 of a Subdivision of Southwest Quarter of the Southwest Quarter of Section 4, Township 19 North, Range 9 East of the Third Principal Meridian, situated in Champaign County, Illinois, and more particularly described as follows:

Beginning at the Northwest corner of the above described tract; thence East along the north line of the above described tract 65.72 feet to a tubco pipe monument # 1723 [sic], said point being on the East Right-of-Way line of U.S. Route 45; thence East along said north line 200.00 feet to an iron rod monument; thence Southwesterly parallel with said right-of-way 200.00 feet to an iron rod monument; thence West parallel with said north line 200.00 feet to an iron rod monument said point being on the East Right-of-Way line of U.S. Route 45; thence West parallel with said north line 66.67 feet to the West line of the above described tract; thence Northeasterly along said west line 200.38 feet to the point of beginning.

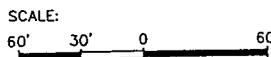
Situated in Urbana Township, Champaign County, Illinois and encompassing 0.84 acres, more or less.

Together with the following described adjacent public Right-of-Way, which by operation of the law is automatically annexed with the adoption of an Annexation Ordinance pertaining to this tract;

Cunningham Avenue (U.S. Route 45, F.A. Route 26, S.B.I. 25)

Situated in Urbana Township, Champaign County, Illinois and encompassing 0.161 acres, more or less.

MAP SHOWING AREA
ANNEXED BY CITY
ORDINANCE #2000-07-080
CITY OF URBANA, ILLINOIS
CHAMPAIGN COUNTY
DATE: AUGUST 7, 2000



AREA OF ANNEXATION:

EXISTING CITY LIMITS:

NEW CITY LIMITS:

DRAWN BY: K.L.H. 07/29/2000

CHECKED BY: B.W.F. 07/29/2000

**ENGINEERING
DIVISION**



CITY ENGINEER/PUBLIC WORKS DIRECTOR

Petition for Annexation
to
THE CITY COUNCIL OF THE CITY OF URBANA
CHAMPAIGN COUNTY, ILLINOIS

The Petitioner, East Side Bank & Trust Company, as trustee under a Trust Agreement dated December 11, 1975 known as Trust No. 1058, respectfully states under oath:

1. Petitioner is the sole owner of record of the following legally described land (hereinafter sometimes referred to as the Tract), except any public right-of-way property to wit:

A portion of the South 4 acres of the North 4.063 acres of Lot 2 of a Subdivision of Lot 1 of a Subdivision of Southwest Quarter of the Southwest Quarter of Section 4, Township 19 North, Range 9 East of the Third Principal Meridian, situated in Champaign County, Illinois, and more particularly described as follows:

Beginning at the Northwest corner of the above described tract; thence East along the north line of the above described tract 65.72 feet to a tubco pipe monument # 1723, said point being on the East Right-of-Way line of U.S. Route 45; thence East along said north line 200.00 feet to an iron rod monument; thence Southwesterly parallel with said right-of-way 200.00 feet to an iron rod monument; thence West parallel with said north line 200.00 feet to an iron rod monument said point being on the East Right-of-Way line of U.S. Route 45; thence West parallel with said north line 66.67 feet to the West line of the above described tract; thence Northeasterly along said west line 200.38 feet to the point of beginning.

Commonly known as 1804 N. Cunningham Avenue and also identified as Parcel Index Number 30-21-04-352-012.

2. Said territory is not situated within the corporate limits of any municipality, but is contiguous to the City of Urbana, Illinois.
3. There are no electors residing in said Tract.
4. For and in consideration of \$ 10.00 and other good and valuable consideration, the petitioner agrees that this petition is irrevocable for a period of one (1) year from the date of the petitioner's signature.

PETITIONER'S CONDITIONS PRIOR TO ANNEXATION

1. This petition for annexation is subject to the petitioner and the City of Urbana executing a

mutually acceptable annexation agreement passed by the Urbana City Council and approved by the Mayor of the City of Urbana.

2. If said annexation agreement is not signed by petitioner and filed with the City of Urbana within one (1) year from the date this petition is filed in the office of the City Clerk, then said annexation petition shall be null and void.

3. Annexation of said Tract constitutes acceptance by the City of Urbana of the condition imposed by the petitioners that the City of Urbana agrees to hold petitioner and lessee(s), if any, harmless and indemnify him/her for any reasonable costs of legal representation related to challenges to this annexation or the proposed incorporation of any village or city related thereto.

PETITIONER RESPECTFULLY REQUESTS:

1. That said Tract described above herein be annexed to the City of Urbana, Illinois in accordance with all of the aforesaid conditions herein and pursuant to Section 5/7-1-8 of the Municipal Code of the State of Illinois, as amended (65 ILCS 5/7-1-8).

Dated this _____ day of _____, 2000

PETITIONER:

East Side Bank & Trust Company, as trustee under a Trust Agreement dated December 11, 1975 known as Trust No. 1058

Subscribed and sworn to before me this

____ day of _____, 2000

NOTARY PUBLIC

My commission expires: _____

AN ORDINANCE
APPROVING AN ANNEXATION AGREEMENT WITH WALTER B. GERHARDT

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA,
ILLINOIS, as follows:

Section 1. That an Agreement by and between the City of Urbana and Walter B. Gerhardt, in the form of the copy of said Agreement attached hereto and hereby incorporated by reference, be and the same is hereby authorized and approved.

Section 2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same is authorized to attest to said execution of said Agreement as so authorized and approved for and on behalf of the City of Urbana, Illinois.

PASSED by the City Council this 5th day of September, 2000.

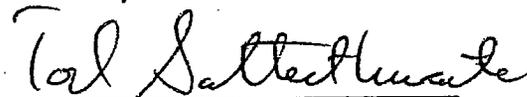
AYES: Hayes, Huth, Kearns, Patt, Taylor, Whelan, Wyman, Mayor Satterthwaite

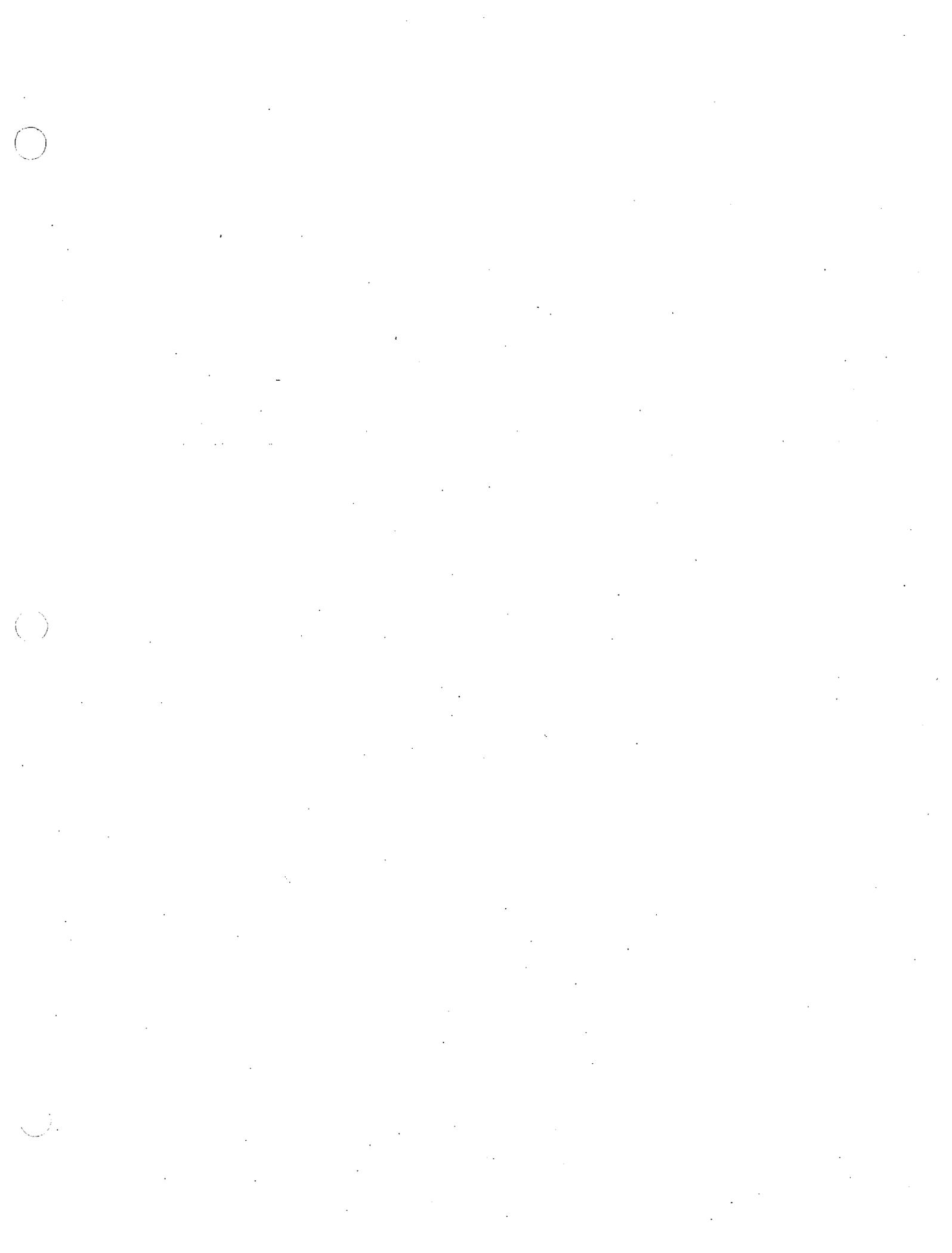
NAYS:

ABSTAINED:


Phyllis D. Clark, City Clerk

APPROVED by the Mayor this 11th day of September, 2000.


Tod Satterthwaite, Mayor



ANNEXATION AGREEMENT

THIS Agreement, made and entered into by and between the City of Urbana, Illinois, (herein after sometimes referred to collectively as the "Corporate Authorities" or the "City") and East Side Bank & Trust Company, as trustee under a Trust Agreement dated December 11, 1975 known as Trust No. 1058 (hereinafter referred to as the "Owner"). The effective date of this Agreement shall be as provided in Article III, Section 6.

WITNESSETH:

WHEREAS, this Agreement is made pursuant to and in accordance with the provisions of Section 11-15.1-1 et seq. of the Illinois Municipal Code (65 ILCS 5/11-15.1-1); and

WHEREAS, East Side Bank & Trust Company, as trustee under a Trust Agreement dated December 11, 1975 known as Trust No. 1058, is the Owner of record of a certain approximately 0.85 acre parcel of real estate located at 1804 N. Cunningham Avenue, and having permanent index number 30-21-04-352-012, the legal description of which real estate is set forth Exhibit A attached hereto and referenced herein as "the tract. "

WHEREAS, the attached map, labeled Exhibit B, is a true and accurate representation of the tracts to be annexed to the City of Urbana under the provisions of this agreement.

WHEREAS, said Owner finds that in order to best utilize the Owner's property, it is desirous to annex the tract to the City of Urbana pursuant to, and as provided for in this Annexation Agreement; and

WHEREAS, the tract is currently zoned B-4, General Business in Champaign County and would directly convert to City B-3 upon annexation under the terms and provisions of the Urbana Zoning Ordinance; and

WHEREAS, the parties agree that the tract shall be best utilized if rezoned to City B-3, General Business; and

WHEREAS, the Urbana City Council finds annexing said tract as described herein as City B-3, General Business reflect the goals, objectives and policies set forth in the 1982 Urbana Comprehensive Plan, as amended from time to time; and

WHEREAS, such annexation will ensure that the City of Urbana will receive real estate taxes and other revenues and will enable the City to continue to enhance its tax base; and

WHEREAS, the Owner desires to have the aforementioned real estate annexed to the City of Urbana upon certain terms and conditions hereinafter set forth in this Agreement.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN, THE PARTIES AGREE AS FOLLOWS:

ARTICLE I. REPRESENTATIONS AND OBLIGATIONS OF THE OWNER

The Owner agrees to the following provisions:

Section 1. Annexation: The Owner represents that it is the sole record Owner of the tract described in Exhibit A and that the Owner shall, within thirty (30) days of the City Council's approval of this Agreement, cause the tract to be annexed to the City of Urbana by filing a legally sufficient annexation petition with all required signatures thereon, all in accordance with Illinois Statutes. Until annexation of the subject tract occurs, Owner shall require that any persons intending to reside thereon, whether as tenants or owners, shall, prior to residing thereon, irrevocably agree in writing to sign, join in, and consent to any petition for annexation of the subject tract. The Owner shall file such written agreement with the City Clerk within thirty (30) days of the signing of such. (The City shall furnish to Owner the appropriate form to satisfy this obligation.)

Owner further agrees that the substance of this Section of the Annexation Agreement shall be included in any sales contract for the sale of any portion of the subject tract. If the subject tract is to be platted for subdivision, the Owner agrees that the substance of these provisions regarding annexation shall be included in the subdivision covenants and such will constitute a covenant running with the land. The Owner agrees for itself, successor and assigns, and all other persons intended herein to be obligated to consent to annexation, to cooperate in signing or joining in any petition for annexation for the subject tract and that mandamus would be an appropriate remedy in the event of refusal so to do, and, if the City has to resort to Court proceedings to enforce this obligation, the City shall be entitled to recover reasonable attorney's fees. The Parties agree that nothing in this section shall preclude the voluntary annexation of the subject tract or any portion thereof earlier than would otherwise be required.

Section 2. Zoning: The Owner agrees and acknowledges that upon annexation, the tract will be converted from County B-4 General Business to City B-3 General Business. Owner further agrees that said zoning will remain in effect for the term of this Agreement, as it may be amended from time to time. Furthermore, the Owner agrees to abide by all applicable development regulations, except as otherwise provided herein.

Section 3. Amendments Required: The Owner shall take no action or omit to take action during the term of this Agreement which action or omission, as applied to the tract, would be a breach of this Agreement, without first procuring a written amendment to this Agreement duly executed by both the Owner and the City. Said action includes petitioning for a county rezoning of said tract without a written amendment to this Agreement.

Section 4. Disconnection: The Owner agrees and hereby stipulates that the Owner shall not take any action to disconnect the tract from the City once it is annexed.

ARTICLE II. REPRESENTATIONS AND OBLIGATIONS OF THE CORPORATE AUTHORITIES

The Corporate Authorities agree to the following provisions:

Section 1. Annexation: The Corporate Authorities agree to annex said tract subject to the terms and conditions outlined in this Agreement, when properly and effectively requested to do so, by submission of a legally sufficient petition from the Owner, by enacting such ordinances as may be necessary and sufficient to legally and validly annex said tract to the City.

Section 2. Zoning: The Corporate Authorities agree that the tract will be zoned City B-3 General Business as defined in the City of Urbana Ordinance as such exists at the time of annexation of tract. The Corporate Authorities agree that all applicable development regulations will apply to said tract, except as otherwise provided herein. Furthermore, the Corporate Authorities agree not to rezone the property during the term of this Agreement without a rezoning petition executed by the property Owner requesting said change.

Section 3. Maintenance of Public Right-of-Way: The Corporate Authorities agree that the City shall make its best efforts to maintain the adjacent public-right-of-way to the City's minimum standards, and shall make its best efforts to cause the State of Illinois to maintain the adjacent public-right-of-way to the State's minimum standards.

Section 4. Impact and Recapture Fees, Donations and Contributions: City represents and warrants to Owner, its successors or assigns that there are not and will not be any impact fees, recapture fees, tap-on fees, donations or contributions which are or will be due as a result of the Tract being annexed to the City. Further, the Corporate Authorities agree that the City shall take no action, nor assist in any effort, to include said Tract in a special assessment during the term of this agreement.

Section 5. - Liquor License: The City of Urbana agrees to make available a Class A, BB, or C liquor license for sales within said Tract to a qualified applicant. If the Liquor License Ordinance is amended prior to issuance of such license, the City shall make available a license that is the substantial equivalent of the existing Class A, BB, or C liquor license.

Section 6. Enterprise Zone: Upon documentation and letter of intent to redevelop the Tract for a commercial business the City agrees to process an application to include the Tract in the Urbana Enterprise Zone and if approved by the State of Illinois, agrees to assist the Owner in obtaining all benefits to which the Owner and/or the tract are entitled and eligible to receive under the Urbana Enterprise Zone Program and the State of Illinois Enterprise Zone Act.

Section 7. Real estate tax reimbursement: Upon annexation of said Tract, the City of Urbana shall reimburse to the Owner an amount equal to increase in real estate taxes as a result of

annexation for a period of five (5) years from the date of annexation based on the assessed value and tax rates in existence at the time this agreement is executed. The annual reimbursement amount shall be paid to the Owner on or before October 1 of each respective year the real estate tax is paid in full. It is further understood that this refund amount is offered by the Corporate Authorities in careful consideration of the following findings:

- a. Annexation of said Tract is necessary to annex other Tracts of unincorporated territory in order to promote the orderly, planned, and controlled growth of the City, and further to promote the safety, health and general welfare of the public.
- b. Annexation of said Tract will have a significantly positive impact on the tax base of the City of Urbana.
- c. But for the reimbursement of property taxes, annexation of said Tract would not otherwise occur in a timely manner.

ARTICLE III: GENERAL PROVISIONS

Section 1. Term of this Agreement: This Agreement shall be binding upon the parties hereto, and their respective successors and assigns, for a full term of twenty (20) years commencing as of the effective date of this Agreement as provided by the Illinois State Statutes, unless other provisions of this Agreement specifically apply a different term. To the extent permitted thereby, it is agreed that, in the event the annexation of subject tracts under the terms and conditions of this Agreement is challenged in any court proceeding, the period of time during which such litigation is pending shall not be included in calculating said twenty-year term.

If this Agreement imposes any obligation, restraint, or burden (hereinafter called collectively "obligation") on the Owners, their successors or assigns, which obligation extends beyond the termination date of this Agreement, such obligation may be released by the Urbana City Council enacting an Ordinance releasing such obligation by a majority vote of all Alderpersons then holding office and the recording of such Ordinance in the Champaign County Recorder's Office, Champaign County, Illinois.

Section 2. Covenant running with the land: The terms of this Agreement constitute a covenant running with the land for the life of this Agreement unless specific terms are expressly made binding beyond the life of this Agreement. Furthermore, the terms herein are hereby expressly made binding upon all heirs, grantees, lessees, executors, assigns and successors in interest of the Owner as to all or any part of the tracts, and are further expressly made binding upon said city and the duly elected or appointed successors in office of its Corporate Authorities.

Section 3. Binding Agreement upon parties: The Corporate Authorities and Owner agree that neither party will take no action or omit to take action during the term of this Agreement which act or omission as applied to the tracts would be a breach of this Agreement without first procuring a written amendment to this Agreement duly executed by both the Owner and the city.

Section 4. Enforcement: The Owner and Corporate Authorities agree and hereby stipulate that any party to this Agreement may, by civil action, mandamus, action for writ of injunction or other proceeding, enforce and compel performance of this Agreement or the party not in default may declare this Agreement null and void in addition to other remedies available. Upon breach by the Owner, the city may refuse the issuance of any permits or other approvals or authorizations relating to development of the tract.

Section 5. Severability: If any provision of this Agreement is rendered invalid for any reason, such invalidation shall not render invalid other provisions of this Agreement which can be given effect even without the invalid provision.

Section 6. Effective Date: The Corporate Authorities and Owner intend that this Agreement shall be recorded in the Office of the Champaign County Recorder with any expenses for said recording to be paid by the Corporate Authorities. The effective date of this Agreement shall be the date it is recorded; or if not recorded for any reason, the effective date shall be the date the Mayor signs the agreement on behalf of the City.

Section 7. Notices: Notices under the terms of this Agreement shall be considered given when deposited in the U.S. Mail, postage prepaid, first class certified, or delivered personally to:

Owner:
East Side Bank & Trust Company,
as trustee under a Trust Agreement
dated December 11, 1975
known as Trust No. 1058

City:
Bruce K. Walden
Chief Administrative Officer
City of Urbana
400 S. Vine Street
Urbana, Illinois 61801

IN WITNESS WHEREOF, the Corporate Authorities and Owner have hereunto set their hands and seals, and have caused this instrument to be signed by their duly authorized officials and the corporate seal affixed hereto, all on the day and year written below.

Corporate Authorities
City of Urbana:

Owner:

East Side Bank & Trust Company,
as trustee under a Trust Agreement
dated December 11, 1975
known as Trust No. 1058

Tod Satterthwaite, Mayor

Date

Date

ATTEST:

Phyllis D. Clark
City Clerk

Date

ATTEST:

Notary Public

Date

Exhibits attached and made a part of this Agreement:

Exhibit A: Legal Description

Exhibit B: Location Map

Exhibit A
Legal Description

A portion of the South 4 acres of the North 4.063 acres of Lot 2 of a Subdivision of Lot 1 of a Subdivision of Southwest Quarter of the Southwest Quarter of Section 4, Township 19 North, Range 9 East of the Third Principal Meridian, situated in Champaign County, Illinois, and more particularly described as follows:

Beginning at the Northwest corner of the above described tract; thence East along the north line of the above described tract 65.72 feet to a tubco pipe monument # 1723, said point being on the East Right-of-Way line of U.S. Route 45; thence East along said north line 200.00 feet to an iron rod monument; thence Southwesterly parallel with said right-of-way 200.00 feet to an iron rod monument; thence West parallel with said north line 200.00 feet to an iron rod monument said point being on the East Right-of-Way line of U.S. Route 45; thence West parallel with said north line 66.67 feet to the West line of the above described tract; thence Northeasterly along said west line 200.38 feet to the point of beginning.

All situated in Champaign County, Illinois.

Containing 0.84 Acre, more or less, all situated in Champaign County, Illinois

ANNEXATION AGREEMENT

THIS Agreement, made and entered into by and between the City of Urbana, Illinois, (herein after sometimes referred to collectively as the "Corporate Authorities" or the "City") and the United Fuel Company (hereinafter referred to as the "Owner"). The effective date of this Agreement shall be as provided in Article III, Section 6.

WITNESSETH:

WHEREAS, this Agreement is made pursuant to and in accordance with the provisions of Section 11-15.1-1 et seq., of the Illinois Municipal Code (65 ILCS 5/11-15.1-1); and

WHEREAS, the United Fuel Company is the Owner of record of a certain approximately 3.15 acre parcel of real estate located at 1802 N. Cunningham Avenue, and having permanent index number 30-21-04-352-013, the legal description of which real estate is set forth Exhibit A attached hereto and referenced herein as the "tract."

WHEREAS, the attached map, labeled Exhibit B, is a true and accurate representation of the tract to be annexed to the City of Urbana under the provisions of this agreement.

WHEREAS, said Owner finds that in order to best utilize the Owner's property, it is desirous to annex the tract to the City of Urbana pursuant to, and as provided for in this Annexation Agreement; and

WHEREAS, the tract is currently zoned B-3 Highway Business in Champaign County; and

WHEREAS, the parties agree that the tract shall be best utilized if rezoned to City B-3 General Business; and

WHEREAS, the Urbana City Council finds annexing said tract as described herein as B-3 General Business reflect the goals, objectives and policies set forth in the 1982 Urbana Comprehensive Plan, as amended from time to time; and

WHEREAS, such annexation will ensure that the City of Urbana will receive real estate taxes and other revenues and will enable the City to continue to enhance its tax base; and

WHEREAS, the Owner desires to have the aforementioned real estate annexed to the City of Urbana upon certain terms and conditions hereinafter set forth in this Agreement.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN, THE PARTIES AGREE AS FOLLOWS:

ARTICLE I. REPRESENTATIONS AND OBLIGATIONS OF THE OWNER

The Owner agrees to the following provisions:

Section 1. Annexation: The Owner represents that it is the sole record Owner of the tract described in Exhibit A and that the Owner agrees to annexation of said tract immediately after the City Council's approval of this Agreement, in accordance with this Agreement and the signed annexation petition attached herein as Exhibit C, all in accordance with Illinois Statutes.

Owner further agrees that the substance of this Section of the Annexation Agreement shall be included in any sales contract for the sale of any portion of the subject tract. If the subject tract is to be platted for subdivision, the Owner agrees that the substance of these provisions regarding annexation shall be included in the subdivision covenants and such will constitute a covenant running with the land.

Section 2. Zoning: The Owner agrees and acknowledges that upon annexation, the tract will be converted from County B-3 Highway Business to City B-3 General Business. Furthermore, the Owner agrees to abide by all applicable development regulations, except as otherwise provided herein.

Section 3. Redevelopment: The Owner agrees and acknowledges that it is in the best interests of the City and the Owner to cooperate in an effort to consider future relocation of the existing storage tanks and redevelopment of the tract for a use that is more compatible in the B-3 General Business district and provides economic benefit for all parties.

Section 4. Code Compliance: The Owner agrees that all buildings and structures existing at the time of annexation shall conform with the City of Urbana codes in a time frame agreed to by the City of Urbana's Community Development Director.

Section 5. Amendments Required: The Owner shall take no action or omit to take action during the term of this Agreement which action or omission, as applied to the tract, would be a breach of this Agreement, without first procuring a written amendment to this Agreement duly executed by both the Owner and the City.

Section 6. Disconnection: The Owners agree and hereby stipulate that the Owners shall not take any action to disconnect the tract from the City once it is annexed during the 20 year term of this agreement.

ARTICLE II. REPRESENTATIONS AND OBLIGATIONS OF THE CORPORATE AUTHORITIES

The Corporate Authorities agree to the following provisions:

Section 1. Annexation: The Corporate Authorities agree to immediately annex said tract subject to the terms and conditions outlined in this Agreement and the attached signed annexation petition from the Owner attached herein as Exhibit C.

Section 2. Zoning: The Corporate Authorities agree that the tract will be zoned City B-3 General Business upon annexation to the City of Urbana.

Section 3. Enterprise Zone: Upon annexation and receiving a letter of intent and financial commitment from an individual or entity proposing to cause a significant industrial project on the tract or portion therein, the City agrees to immediately apply to the State of Illinois to include said tract, or applicable portion therein, within the Urbana Enterprise Zone, and agrees to assist the Owner in obtaining all benefits to which the Owners and/or the tract is entitled and eligible to receive under the Urbana Enterprise Zone Program and the State of Illinois Enterprise Zone Act, so long as the Urbana Enterprise Zone remains in effect.

Section 4. Tax Increment Financing District: Upon annexation, the City agrees to include the tract within the proposed tax increment financing (TIF) district (a.k.a. Cunningham Avenue Corridor Redevelopment Plan).

Section 5. Redevelopment: Upon annexation, the City will work with the Owner to review the economic feasibility of relocation of the existing business and redevelopment of the tract. The City will identify financial incentives that could assist the Owner in said relocation and redevelopment.

Section 6. Code Compliance Fund: Upon annexation, the City will make available five thousand dollars (\$5,000) for direct reimbursement to the Owner for documented costs directly incurred by the Owner for the repair, replacement, or installation of electrical, plumbing, mechanical, building, or structural materials necessary to comply with local and State building, fire safety, and environmental laws. This fund will be made available until June 30, 2003 after which time this reimbursement offer will expire. In such case where there is a remaining fund balance, said remainder shall be transferred to the general fund on or after July 1, 2003, unless directed otherwise by the Corporate Authorities.

Section 7. Sales Tax Reimbursement: The City shall reimburse to the Owner an amount equal to the difference between the total sales tax rate in the unincorporated area of Champaign County and the total sales tax rate in the City of Urbana. Upon presentation of evidence by the Owner to the City Comptroller that sales tax was paid to the State of Illinois (the City Comptroller shall pay) within thirty (30) days of receiving evidence from the Owner of said payment to the State of Illinois) the amount equal to the difference between the sales tax rate in the unincorporated area of Champaign County and the sales tax rate in the City of Urbana that was in effect for the period of time said .

This sales tax reimbursement shall be available to the Owner for ten (10) years after the date of annexation after which time the City shall no longer be obligated to reimburse the Owner as stated in this Section.

Section 8. Real estate tax reimbursement: Upon annexation of said tract, the City of Urbana shall reimburse to the Owner an amount equal to increase in real estate taxes as a result of annexation for a period of five (5) years from the date of annexation based on the assessed value and tax rates in existence at the time this agreement is executed. The annual reimbursement amount shall be paid to the Owner on or before October 1 of each respective year the real estate tax is paid in full. It is further understood that this refund amount is offered by the Corporate Authorities in careful consideration of the following findings:

- a. Annexation of said Tract is necessary to annex other Tracts of unincorporated territory in order to promote the orderly, planned, and controlled growth of the City, and further to promote the safety, health and general welfare of the public.
- b. Annexation of said Tract will have a significantly positive impact on the tax base of the City of Urbana.
- c. But for the reimbursement of property taxes, annexation of said Tract would not otherwise occur in a timely manner.

ARTICLE III: GENERAL PROVISIONS

Section 1. Term of this Agreement: This Agreement shall be binding upon the parties hereto, and their respective successors and assigns, for a full term of twenty (20) years commencing as of the effective date of this Agreement as provided by the Illinois State Statutes, unless other provisions of this Agreement specifically apply a different term. To the extent permitted thereby, it is agreed that, in the event the annexation of subject tracts under the terms and conditions of this Agreement is challenged in any court proceeding, the period of time during which such litigation is pending shall not be included in calculating said twenty-year term.

If this Agreement imposes any obligation, restraint, or burden (hereinafter called collectively "obligation") on the Owners, their successors or assigns, which obligation extends beyond the termination date of this Agreement, such obligation may be released by the Urbana City Council enacting an Ordinance releasing such obligation by a majority vote of all Alderpersons then holding office and the recording of such Ordinance in the Champaign County Recorder's Office, Champaign County, Illinois.

Section 2. Covenant running with the land: The terms of this Agreement constitute a covenant running with the land for the life of this Agreement unless specific terms are expressly made binding beyond the life of this Agreement. Furthermore, the terms herein are hereby expressly made binding upon all heirs, grantees, lessees, executors, assigns and successors in

interest of the Owner as to all or any part of the tracts, and are further expressly made binding upon said city and the duly elected or appointed successors in office of its Corporate Authorities.

Section 3. Binding Agreement upon parties: The Corporate Authorities and Owner agree that neither party will take no action or omit to take action during the term of this Agreement which act or omission as applied to the tracts would be a breach of this Agreement without first procuring a written amendment to this Agreement duly executed by both the Owner and the city.

Section 4. Enforcement: The Owner and Corporate Authorities agree and hereby stipulate that any party to this Agreement may, by civil action, mandamus, action for writ of injunction or other proceeding, enforce and compel performance of this Agreement or declare this Agreement null and void in addition to other remedies available. Upon breach by the Owner, the city may refuse the issuance of any permits or other approvals or authorizations relating to development of the tract.

Section 5. Severability: If any provision of this Agreement is rendered invalid for any reason, such invalidation shall not render invalid other provisions of this Agreement which can be given effect even without the invalid provision.

Section 6. Effective Date: The Corporate Authorities and Owner intend that this Agreement shall be recorded in the Office of the Champaign County Recorder with any expenses for said recording to be paid by the Corporate Authorities. The effective date of this Agreement shall be the date it is recorded; or if not recorded for any reason, the effective date shall be the date the Mayor signs the agreement on behalf of the City.

Section 7. Notices: Notices under the terms of this Agreement shall be considered given when deposited in the U.S. Mail, postage prepaid, first class certified, or delivered personally to:

Owner:

United Fuel Company
c/o Janet Warner
1802 N. Cunningham Avenue
Urbana, Illinois 61802

City:

Bruce K. Walden
Chief Administrative Officer
City of Urbana
400 S. Vine Street
Urbana, Illinois 61801

IN WITNESS WHEREOF, the Corporate Authorities and Owner have hereunto set their hands and seals, and have caused this instrument to be signed by their duly authorized officials and the corporate seal affixed hereto, all on the day and year written below.

Corporate Authorities
City of Urbana:

Owner:
United Fuel Company
an Illinois Corporation

Tod Satterthwaite, Mayor

Date

ATTEST:

Phyllis D. Clark
City Clerk

Date

Date

ATTEST:

Notary Public

Date

Exhibits attached and made a part of this Agreement:

Exhibit A: Legal Description

Exhibit B: Location Map

Exhibit C: Annexation Petition

Exhibit A
Legal Description

A tract lying in the Southwest Quarter of the Southwest Quarter of Section Four, Township Nineteen North, Range Nine (9) East of the Third Principal Meridian conveyed in a Warranty Deed, dated September 12, 1985; and recorded October 4, 1988 in Book 1606, at page 440, in the Office of Recorder of Deeds, Champaign County, Illinois, more particularly described as follows:

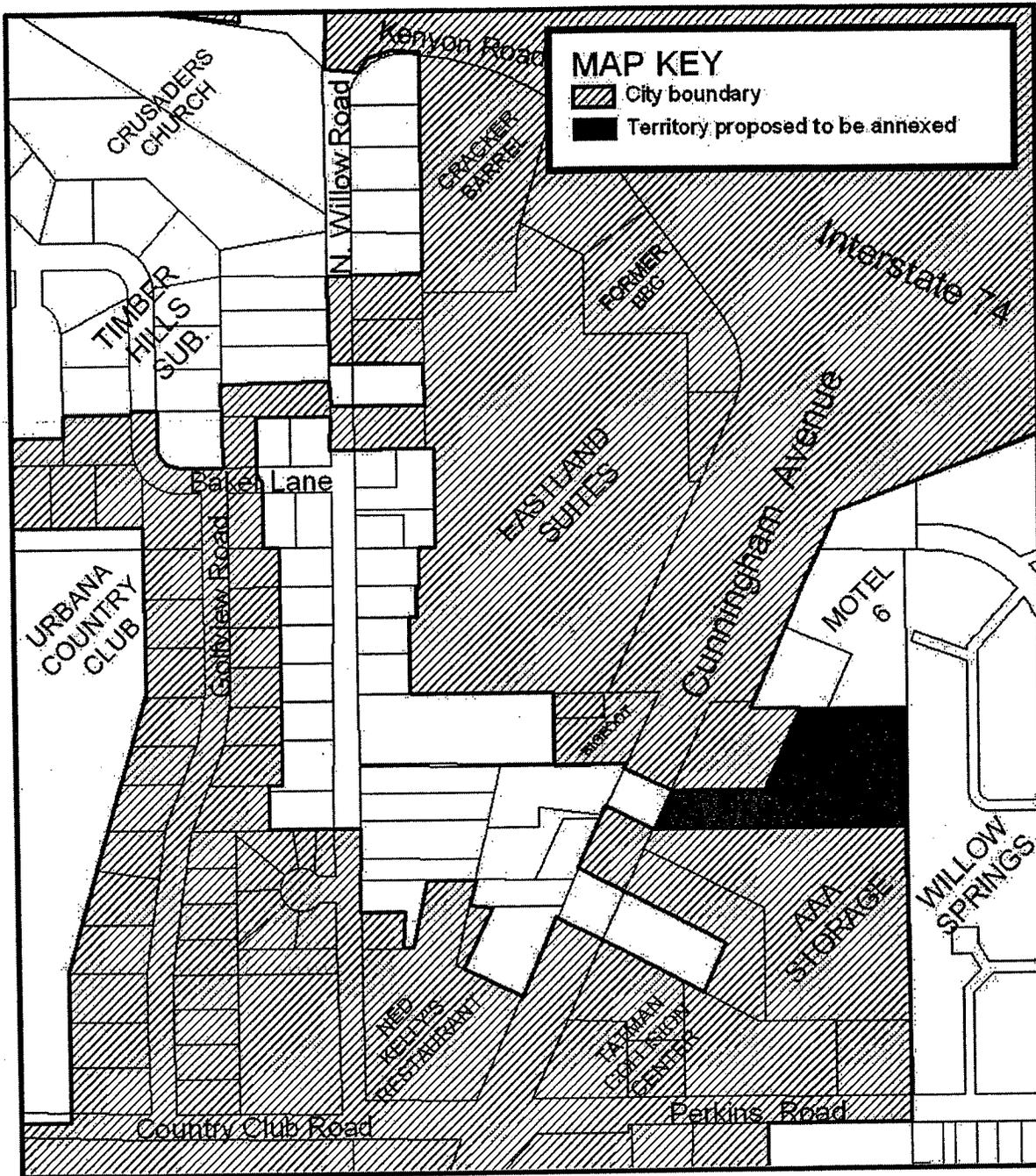
The South 4 acres of the North 4.063 acres of Lot Two (2) of a Subdivision of Lot One (1) of a Subdivision of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section Four (4), Township Nineteen (19) North, Range Nine (9) East of the Third Principal Meridian, per plat recorded in Deed Record Book 32, at page 622, in the Office of Recorder of Deeds, Champaign County, Illinois, situated in Champaign County, Illinois, except the following described tract of ground:

Beginning at the Northwest corner of the above described tract; thence East along the north line of the above described tract 65.72 feet to a tubeco pipe monument No. 1723 [sic] said point being on the East right-of-way line of U.S. Route 45; thence East along said North line 200.00 feet to an iron rod monument; thence Southwesterly parallel with said right-of-way 200.00 feet to an iron rod monument; thence West parallel with said North line 200.00 feet to an iron rod monument said point being on the East right-of-way line of U.S. Route 45; thence West parallel with said North line 66.67 feet to the West line of the above described tract; thence Northeasterly along said west line 200.38 feet to the point of beginning.

Except that part of the Right-of-Way for S.B.I. 25 (U.S. Route 45 and Cunningham Avenue) lying within the above described tract.

All situated in Urbana Township, Champaign County, Illinois and encompassing 3.15 acres, more or less.

Exhibit B Location Map





United Fuel Annexation
1802 N. Cunningham Avenue

prepared September 10, 2001 by RAG - Community Development Services



Exhibit C
Petition for Annexation
to
THE CITY COUNCIL OF THE CITY OF URBANA
CHAMPAIGN COUNTY, ILLINOIS

The Petitioner, **United Fuel Company**, respectfully states under oath:

1. Petitioner is the sole owner of record of the following legally described land (hereinafter sometimes referred to as the Tract), except any public right-of-way property to wit:

A tract lying in the Southwest Quarter of the Southwest Quarter of Section Four, Township Nineteen North, Range Nine (9) East of the Third Principal Meridian conveyed in a Warranty Deed, dated September 12, 1985, and recorded October 4, 1988 in Book 1606, at page 440, in the Office of Recorder of Deeds, Champaign County, Illinois, more particularly described as follows:

The South 4 acres of the North 4.063 acres of Lot Two (2) of a Subdivision of Lot One (1) of a Subdivision of the Southwest Quarter (SW 1/4) of the Southwest Quarter (SW 1/4) of Section Four (4), Township Nineteen (19) North, Range Nine (9) East of the Third Principal Meridian, per plat recorded in Deed Record Book 32, at page 622, in the Office of Recorder of Deeds, Champaign County, Illinois, situated in Champaign County, Illinois, except the following described tract of ground:

Beginning at the Northwest corner of the above described tract; thence East along the north line of the above described tract 65.72 feet to a tubeco pipe monument No. 1723 [sic] said point being on the East right-of-way line of U.S. Route 45; thence East along said North line 200.00 feet to an iron rod monument; thence Southwesterly parallel with said right-of-way 200.00 feet to an iron rod monument; thence West parallel with said North line 200.00 feet to an iron rod monument said point being on the East right-of-way line of U.S. Route 45; thence West parallel with said North line 66.67 feet to the West line of the above described tract; thence Northeasterly along said west line 200.38 feet to the point of beginning.

Except that part of the Right-of-Way for S.B.I. 25 (U.S. Route 45 and Cunningham Avenue) lying within the above described tract.

All situated in Urbana Township, Champaign County, Illinois and encompassing 3.15 acres, more or less.