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ORDINANCE NO. 02-08  
VILLAGE OF TOLONO  
ADOPTING TAX INCREMENT FINANCING  
TAX INCREMENT FINANCING DISTRICT

**WHEREAS**, the Village of Tolono, Illinois, desires to adopt tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq. as amended, hereinafter referred to as the "Act."

**WHEREAS**, the Village of Tolono has adopted a Redevelopment Plan and Projects, and designated a Redevelopment Project Area pursuant to the provisions of the Act, and has otherwise complied with all other conditions precedent required by the Act.

**NOW, THEREFORE, BE IT ORDAINED BY THE VILLAGE BOARD OF THE VILLAGE OF TOLONO, ILLINOIS, that:**

1. Tax increment financing is hereby adopted with respect to the Redevelopment Plan and Projects approved and adopted pursuant to Ordinance No. 02-08 in the Village of Tolono concerning the Redevelopment Project Area described in Exhibit A-1 (Legal Description) and Exhibit A-2 (Map) attached to and made a part of this Ordinance which Redevelopment Project Area was designated pursuant to Ordinance No. 02-08.
2. After the equalized assessed valuation of each tract of taxable real property in the Redevelopment Project Area exceeds the initial equalized assessed value of each tract of taxable real property in the Redevelopment Project Area, the ad valorem taxes, if any, arising from the levies upon real property in the Redevelopment Area by taxing districts and the rates determined in the manner provided in Section 11-74.4-9(b) of the Act each year after the effective date of this Ordinance until the Redevelopment Project costs and obligations issued in respect thereto have been paid shall be divided as follows:
  - a. That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the 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 lot, block, tract or parcel of real property in the redevelopment project area over and above the lower of the current equalized assessed value or the initial equalize assessed value of each parcel of property in the Redevelopment Project Area shall be allocated to and when collected shall be paid to the

municipal treasurer who shall deposit said funds in a special fund called "the Special Tax Allocation Fund for the Redevelopment Project Area" of the municipality for the purpose of paying the Redevelopment Projects' costs and obligations incurred in the payment thereof, pursuant to such appropriations which may be subsequently made.

3. All ordinances and parts of ordinances in conflict herewith are hereby repealed.
4. This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

**PASSED** by the Village President and Village Board of the Village of Tolono, Illinois, on the \_\_\_\_\_ day of \_\_\_\_\_, A.D. 2002, and deposited and filed in the Office of the Village Clerk of said Village on that date.

Board of Trustees:

Aye: James Snodgrass  
Jeffrey Little  
Leo Studer

Nay: \_\_\_\_\_

Absent: \_\_\_\_\_

Abstaining: Denny Davis

Barbara Humer  
Village Clerk

**APPROVED** by the Village President of the Village of Tolono, on this 4th day of June, A.D., 2002.

Paul G. E. [Signature]  
Village President

**ATTEST:**

Barbara Humer  
Village Clerk

**EXHIBIT A-1**

**VILLAGE OF TOLONO**

**TIF DISTRICT LEGAL DESCRIPTION**

## VILLAGE OF TOLONO

### PROPOSED TIF DISTRICT LEGAL DESCRIPTION

Beginning at the intersection of the South right-of-way line of Linden Street and the West right-of-way line of Pease Street; thence West along the South right-of-way line of Linden Street to the West right-of-way line of Cory Street; thence North along the West right-of-way line of Cory Street to the South Lot Line of Lot 1, Block 19 of the Original Town of Tolono, said Lot referred to as permanent parcel number 26-26-408-009 as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-26G, Revised January 1, 1997; thence East to the East right-of-way line of Cory Street; thence East along the South Lot Line of Lots 8, 7, 6, 5, 4, 3, 2, and 1 of Block 18 of the Original Town of Tolono to the West right-of-way line of Pease Street; thence North along the West right-of-way line of Pease Street to the South right-of-way line of Vine Street; thence West along the South right-of-way line of Vine Street to the West right-of-way line of James Street; thence South along the West right-of-way line of James Street extended to the Center Line of Section 26, Township 18 N. Range 8 East; thence West along said Center Line to the East right-of-way line of Whitehead Street; thence South along the East right-of-way line of Whitehead Street to the South right-of-way line of Holden Street; thence West along the South right-of-way line of Holden Street to the West right-of-way line of Condit Street; thence North along the West right-of-way line of Condit Street to the Center Line of Section 26, Township 18 North Range 8 East; thence West along said Center Line to the West Line of a 46.69 acres tract referred to as permanent parcel number 26-26-100-004 as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-R, Revised January 1, 1999; thence North along said West line to the North Line of said 46.69 acres tract; thence East along said North Line of said 46.69 acres tract to the West Line of the Northeast 1/4 of Section 26, Township 18 N. Range 8 East; thence East along an extension of said North Line of said 46.69 acres tract, parallel with said Center Line to a point 508.81 feet West of the West right-of-way line of US Highway 45; thence Northeasterly along a line parallel to said West right-of-way line of US Highway 45 to the north right-of-way line of County Road 800N, thence east along said right-of-way line to the southwest corner of a tract referred to as permanent parcel number 26-23-400-004 as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-L, revised January 1, 1997; thence north along the west line of said parcel to a point on the south side of the tract referred to as permanent parcel number 26-23-400-014 as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-L, revised January 1, 1997; thence west along the south side of said parcel to a point 600 feet perpendicular distance from the centerline of U.S. Route 45; thence northerly along a line 600 feet perpendicular distance west of the centerline of U.S. Route 45 to a point on the south line of a tract referred to as permanent parcel number 26-23-200-002 as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-L, Revised January 1, 1997; thence West along the South Line of said tract, parcel number 26-23-200-002, to the Southwest Corner of said tract, thence North along the West Line of said tract, parcel number 26-23-200-002, to the South Line of County Highway 18 (Philo Road); thence North to the North right-of-way line of County Highway 18 (Philo Road); thence East along the North right-of-way line of said County Highway 18 (Philo Road) to the East right-of-way line of US Highway 45; thence Southwesterly along said East right-of-way line of US Highway 45 to a point 500 feet perpendicular distance north of the north line of Section 26, Township 18 North Range 8 East; thence east along a line 500 feet perpendicular distance north of the north line of said Section 26 to a point 1610.78 feet perpendicular distance west of the east line of the west half of Section 26; thence

south on a line 1610.78 feet perpendicular distance west of the east line of the west half of Section 26 to the North Line of Northwood Subdivision to the Village of Tolono; thence West along said North Line to the Northwest Corner of said Northwood Subdivision; thence West along the North Lot Lines of permanent parcel numbers 26-25-152-007, 26-25-152-006, and 26-25-152-001 as shown on Champaign County Assessor's Sidwell Map 26-25A, Revised January 1, 1999, to the East right-of-way line of Central Avenue; thence West to the West right-of-way line of Central Avenue; thence north along the west right-of-way line of Central Avenue to the northeast corner of a tract referred to as permanent parcel number 26-25-101-001 as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-25A, Revised January 1, 1999; thence west along said tract to the northeast corner of a tract referred to as permanent parcel number 26-26-230-008 as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-25A, Revised January 1, 1999; thence west along said tract to a point on the east line of Harden's 1<sup>st</sup> Addition to the Village of Tolono; thence north along said east line to the North right-of-way line of Leda Street, said North right-of-way being the Northeast Corner of said Harden's 1<sup>st</sup> Addition; thence Westerly along the Northerly Line of said Harden's 1<sup>st</sup> Addition to the East right-of-way line of the I.C.G. Railroad right-of-way; thence South along said East Railroad right-of-way to the North right-of-way line of Reynolds Street; thence East along the North right-of-way line of Reynolds Street to the East right-of-way line of Calhoun Street; thence South along said East right-of-way line of Calhoun Street to the South right-of-way Line of Main Street; thence Southwesterly along said South right-of-way line of Main Street to the West Lot Line of Lot 2, Block 27 to the Original Town of Tolono; thence Southeasterly along said West Lot Line to the North right-of-way line of Great Western Avenue; thence Northeasterly along said North right-of-way line of Great Western Avenue to the West Line of Section 25, Township 18 North, Range 8 East; thence South to the North right-of-way line of the N. & W. Railroad; thence Northeasterly along said North Railroad right-of-way line to the East right-of-way line of Elizabeth Avenue; thence South along said East right-of-way line of Elizabeth Avenue to the South right-of-way line of Broadway Street; thence Southwesterly along said South right-of-way line of Broadway Street to the West right-of-way line of Bourne Street; thence North along said West right-of-way line of Bourne Street to the South right-of-way line of Daggy Avenue; thence Southwesterly along said South right-of-way line of Daggy Avenue, to a point where Daggy Avenue and Clark Avenue merge, this point being the East right-of-way line of Clark Avenue; thence Southwesterly along the East right-of-way line of Clark Avenue to the South Line of Section 26, Township 18 North, Range 8 East; thence West along said South Section Line to the South right-of-way line of N. & W. Railroad; thence Northeasterly along said South Railroad right-of-way line to the West right-of-way line of US Highway 45; thence North along said West right-of-way line of US Highway 45 to North right-of-way line of Strong Street; thence North along the West right-of-way line of Pease Street to the South right-of-way line of Linden Street, said point being the point of beginning. All in Sections 14, 23, 24, 25 or 26, Township 18 North, Range 8 East, Champaign County, Illinois.

The tracts referred to by the following permanent parcel numbers as shown on the Champaign County Assessor's Office Sidwell Map, Page 26-26H, Revised January 1, 1999 are to be excluded from this description: 26-26-437-004; 26-26-437-007; 26-26-438-013; and 26-26-438-014.

**EXHIBIT A-2**

**VILLAGE OF TOLONO**

**TIF DISTRICT MAP**

**VILLAGE OF TOLONO**  
**CHAMPAIGN COUNTY, ILLINOIS**



— — — VILLAGE LIMITS  
 — TIF DISTRICT LIMITS

- EXCLUDE FOUNTAIN OF LIFE  
FAMILY FELLOWSHIP  
PARCEL NOS. 29-26-26-437-004  
29-26-26-437-007  
29-26-26-438-013  
29-26-26-438-014



VILLAGE OF TOLONO )  
 )  
COUNTY OF CHAMPAIGN ) SS  
 )  
STATE OF ILLINOIS )

I, Barbara Humer, Village Clerk of the Village of Tolono, in the County of Champaign, State of Illinois, and as such the keeper of the records and files thereof, do hereby certify that the foregoing ordinance entitled:

"ORDINANCE NO. 02-08 ADOPTING THE VILLAGE OF TOLONO TAX INCREMENT FINANCING TAX INCREMENT FINANCING DISTRICT"

is a true and correct copy of an Ordinance adopted by the Village Board of the Village of Tolono, Illinois, and APPROVED by the President of the Village of Tolono, is duly recorded in the Ordinance Records of the Village of Tolono.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on this 4<sup>th</sup> day of June, A.D., 2002.

(SEAL)

Barbara Humer  
Barbara Humer  
Village Clerk  
Village of Tolono, Illinois