

ORDINANCE 2017-19

APPROVING AND ADOPTING STREATOR DOWNTOWN BUILDING FAÇADE RENOVATION AND REPLACEMENT GRANT AND LOAN PROGRAM

WHEREAS, the statutes of the State of Illinois by the “Tax Increment Allocation Redevelopment Act,” 65 ILCS 5/11-74.4-1 *et seq.*, as amended, hereinafter referred to as the “TIF Act,” provides that municipalities may create within their corporate boundaries Tax Increment Financing Redevelopment (“TIF District”) Areas, Plans and Projects and to amend them from time to time; and

WHEREAS, on October 18, 2006, the City of Streator, LaSalle County, Illinois (“City”) by its duly elected Mayor and City Council heretofore adopted a Redevelopment Plan and Projects; adopted Tax Increment Financing pursuant to the TIF Act; and designated a Redevelopment Project Area known as the Streator Tax Increment Financing District II (“**Streator TIF District II**”); and

WHEREAS, on January 17, 2007, the City approved the First Amendment to the Streator TIF District II Redevelopment Project Area, Plan and Projects pursuant to the TIF Act; and

WHEREAS, on August 20, 2008, the City approved the Second Amendment to the Streator TIF District II Redevelopment Project Area, Plan and Projects pursuant to the TIF Act; and

WHEREAS, on October 15, 2008, the City approved the Third Amendment to the Streator TIF District II Redevelopment Project Area, Plan and Projects pursuant to the TIF Act; and

WHEREAS, on April 28, 2016, the City approved the Fourth Amendment to the Streator TIF District II Redevelopment Project Area Plan and Projects pursuant to the TIF Act; and

WHEREAS, pursuant to Illinois Statute 65 ILCS 5/8-1-2.5 the City has the authority to appropriate and expend funds for economic development purposes; and

WHEREAS, in furtherance of the goals and objectives of the Streator TIF District II Redevelopment Plan and Projects, the City now proposes to continue a downtown building repair and façade grant program called “*STREATOR DOWNTOWN BUILDING FAÇADE RENOVATION AND REPLACEMENT GRANT AND LOAN PROGRAM*” (the “Program” and hereto attached as *Exhibit A*) to promote improvements to commercial storefronts of commercial buildings which face City streets and, in addition, sidewalks in the Streator TIF District II; and

WHEREAS, it is the City’s desire that pending allocation of funds in the City’s annual budget that an amount not to exceed Sixty Five Thousand Dollars (\$65,000.00) split between the Streator TIF District II Special Tax Allocation Fund and General Revenue Fund be made available for the purpose of providing grants to property owners and/or business owners undertaking TIF eligible redevelopment projects as allowed under the “*City of Streator Downtown Building Façade Renovation and Replacement, Grant and Loan Program*”; and

WHEREAS, the City’s Plan Commission shall review applications and make recommendations for approval or disapproval to the full City Council for funds to be awarded by the City pursuant to the terms of the Program. The City Council will then make a final determination of application approval or disapproval; and

WHEREAS, said grants provided under the “*City of Streator Downtown Building Façade Renovation and Replacement, Grant and Loan Program*” shall be issued and/or expended for verified TIF eligible project costs annually per the terms of the program; and

WHEREAS, the City Council has determined that the “*City of Streator Downtown Building Façade Renovation and Replacement, Grant and Loan Program*” will eliminate blight as set forth in this Program and is in the best interests of the citizens of the City of Streator.

NOW, THEREFORE, BE IT ORDAINED BY THE CORPORATE AUTHORITIES OF THE CITY OF STREATOR, ILLINOIS, THAT:

1. The “*City of Streator Downtown Building Façade Renovation and Replacement, Grant and Loan Program*” hereto attached as *Exhibit A* is hereby approved and shall continue until such time funding is no longer available.
2. The City of Streator is hereby authorized and directed annually as part of its budget process to set aside and allocate a sum not to exceed Sixty Five Thousand Dollars (\$65,000) within the Streator TIF District II Special Tax Allocation Fund for the purpose of financing grants awarded to “*City of Streator Downtown Building Façade Renovation and Replacement, Grant and Loan Program*” applicants.
3. The City’s Plan Commission shall review applications and recommend approval or disapproval of such applications to the full City Council for funds to be awarded by the City pursuant to the terms of the Program. The City Council shall then make the final determination for application approval or disapproval.
4. The “*City of Streator Downtown Building Façade Renovation and Replacement, Grant and Loan Program*” description, requirements, target area and program application and form as included in *Exhibit I* are hereby approved and the City of Streator City Council (with oversight by the City’s Special Counsel to the TIF District) is hereby authorized and directed to approve and execute on behalf of the City said Program Applications and Grants relating to the “*City of Streator Downtown Building Façade Renovation and Replacement, Grant and Loan Program*” provided such financial assistance is compliant with the statutory requirements of the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4 *et. seq.*).
5. All grants provided under the “*City of Streator Downtown Building Façade Renovation and Replacement, Grant and Loan Program*” must be issued and/or expended for verified TIF eligible project costs within 18 months from award of the grant unless an extension is granted to the applicant.
6. All ordinances and parts of ordinances in conflict herewith are hereby repealed.
7. This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

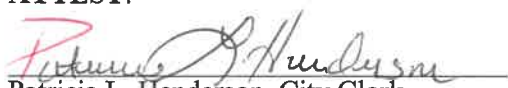
PASSED, APPROVED AND ADOPTED by the Corporate Authorities of the City of Streator, Illinois, on the 20th day of September 2017, and deposited and filed in the Office of the City Clerk of said City on that date.

APPROVED:



Jimmie Lansford, Mayor

ATTEST:



Patricia L. Henderson, City Clerk

Name	Yes	No	Abstain	Absent
Mayor Jimmie D. Lansford	√			
Councilwoman Tara Bedei	√			
Councilman Ed Brozak				√
Councilman Brian Crouch	√			
Councilman Joe Scarbeary	√			