

## **RESOLUTION 2008 -**

### **RESOLUTION OF THE CITY OF O'FALLON'S INTENT TO CREATE A BUSINESS DISTRICT AND TO INDUCE DEVELOPMENT INTEREST WITHIN AREA**

WHEREAS, the City of O'Fallon (the City) is authorized under the provisions of the Illinois Business District Act (65 ILCS 5/11-74.3-1 through 3-6 et seq.) (the "Act") to finance business district project costs in connection with a business district to be established in accordance with the conditions and requirements set forth in the Act; and

WHEREAS, pursuant to the Act, in order to implement a business district, it is necessary for the City to adopt a business district development or redevelopment plan, setting forth in writing; a description of the proposed boundaries including a map depicting said boundaries; a general description and location of each project proposed to be undertaken within the district; the estimated business district project costs; the anticipated source of funds to pay business district project costs; the anticipated type and terms of any obligations to be issued; and the rate of any tax to be imposed pursuant to the provisions of the Act; and

WHEREAS, the City must designate the business district area on the basis of finding that the area qualifies pursuant to statutory requirements, and make a finding that the redevelopment project area on the whole have not been subjected to growth and development through private enterprise and would not reasonably be anticipated to be developed without the adoption of a business district development or redevelopment plan, which plan contains a commitment to use public funds; and

WHEREAS, the City desires to undertake the preparation of a preliminary business district development or redevelopment plan (the "Plan") to determine whether findings may be made with respect to an area of the City generally described herein to qualify for business district designation as defined in the Act; and

WHEREAS, the area being considered for designation as a business district (the "Business District") is delineated on the attached Exhibit A, and may included more or less property depending on the outcome of the preliminary plan work; and

WHEREAS, the City will be expending certain funds to document the eligibility of the proposed business district and prepare the Plan; and

WHEREAS, it is the intent of the City to recover these expenditures from the proceeds of the business district program; and

WHEREAS, the City wishes to encourage developers to pursue plans for the proposed business district and to make such expenditures as are reasonably necessary in that regard with confidence that said expenditures may be allowable business district project costs under the Plan, if adopted; and

WHEREAS, the purpose of the proposed Plan and the project(s) there under is to generate private investment in the Business District, thereby eliminating or reducing

blighted conditions or conditions that may lead to blight and providing for the long term sound growth of the community; and

WHEREAS, business district financing utilizes taxes levied on the sales of goods and services within the business district area to pay for certain project costs as provided in the Act; and

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of O'Fallon, Illinois as follows:

- 1) The City Council has examined the proposed Business District area and circumstances and at this time believes that it is reasonable to believe that the Plan can be implemented and expenditures of municipal and private development costs (to the extent eligible as provided for in the Act) in furtherance of the Plan and potential development should be allowable project costs under the Plan. However, this Resolution shall not be construed as, and is not a guarantee that, any such plan will be amended, but is rather an expression of the sense of the City at this time.
  
- 2) The person to contact for additional information about the proposed expanded Project Area and who should receive all comments and suggestions regarding the redevelopment of the Project Area is:

Dean Rich  
Director of Finance  
255 South Lincoln  
O'Fallon, Illinois 62269  
618/624-4500, ext. 1110

**PASSED AND APPROVED**, by the City Council of the City of O'Fallon, St. Clair County, Illinois the \_\_\_\_\_ day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
Gary L. Graham, Mayor

ATTEST:

\_\_\_\_\_  
Philip A. Goodwin, City Clerk

Attachment:: Exhibit A – Potential Business District Area