

# **Tax Increment Financing Redevelopment Plan**

.....  
Downtown-Southwest  
Redevelopment Project Area  
.....

Prepared for

**City of Bloomington, Illinois**

Prepared by

**PGAV PLANNERS**

August 8, 2016



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- Attachment A – Ordinance No. 2016-43
- Attachment B – Boundary Description
- Attachment C – Existing Conditions Photos
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## SECTION I

### INTRODUCTION

On May 9, 2016, the Bloomington City Council passed **Ordinance No. 2016-43** providing for a feasibility study and report with respect to the designation of a certain area of the City as a tax increment finance (“TIF”) redevelopment project area pursuant to the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*, the “TIF Act”). A copy of this Ordinance is contained in this report as **Attachment A** in the **Appendix**.

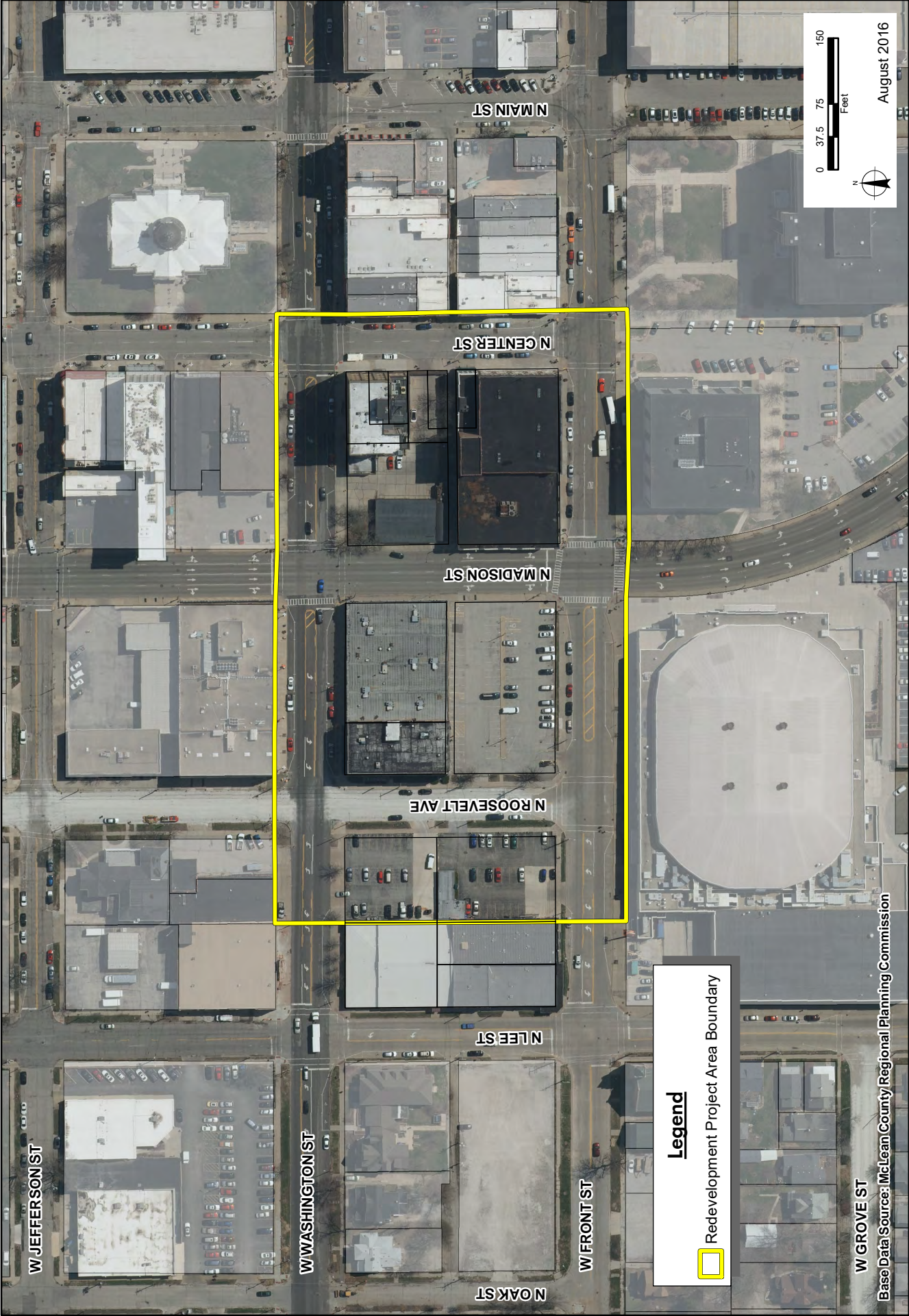
The area being considered for designation as a “redevelopment project area” under the TIF Act includes two and one-half city blocks bounded by W. Washington Street on the north, N. Center Street on the East, W. Front Street on the south and N. Lee Street on the West. The proposed redevelopment project area is referred to herein as the Downtown-Southwest Redevelopment Project Area (the “Area”). The Area includes the properties proposed for redevelopment into mixed use development that would include residential and commercial uses. Preservation of existing buildings as part of a redevelopment strategy will be considered by the City if such is determined to be desired from an historic preservation standpoint and would be physically and economically viable. It is anticipated that a parking structure will need to be integrated into the redevelopment scheme to ensure the market viability of the project(s). The boundaries of the Area are as shown on **Exhibit A - Redevelopment Project Area Boundary**. Refer also to the **Boundary Description** contained in the **Appendix** as **Attachment B**.

The Area contains approximately 6.4 acres, including street and alley rights-of-way (2.6 acres net of rights-of-way). There are a total of 13 parcels of real property, all of which have improvements thereon (e.g., buildings, parking areas, etc.). A building located on one of the parcels has been divided into 49 different Parcel Identification Numbers (“PINs”) as it was previously converted into a condominium development. It is treated as one parcel since all of the said PINs are under the same ownership. Much of the built environment in the Area, including improvements in public right-of-way, suffers from advanced age, physical deterioration and obsolescence.

The City may consider the use of tax increment financing, as well as other economic development resources as available, to facilitate private investment within the Area. It is the intent of the City to induce the investment of significant private capital in the Area, which will serve to renovate and/or redevelop obsolete buildings within the Area and ultimately enhance the tax base of the community. Furthermore, in accordance with Section 11-74.4-3(n)(5) of the TIF Act, a housing impact study need not be performed since the City has expressly stated in this Plan that it is not reasonably expected that the proposed redevelopment plan will result in the displacement of ten (10) or more inhabited housing units. Certification of this claim is provided in Section IV of this report.

The TIF 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 and the Redevelopment Plan and Project for the Area, as well as other findings, evidence, and documentation required by the TIF Act.





**Exhibit A - Redevelopment Project Area Boundary**  
 Downtown-Southwest Redevelopment Project Area

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## SECTION II

### STATUTORY BASIS FOR TAX INCREMENT FINANCING AND SUMMARY OF FINDINGS

#### A. Introduction

The TIF Act defines the term **Redevelopment Project** to be any public and/or 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 that cause the area to be classified as an industrial park conservation area, 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 as a “blighted area” or “conservation area” or combination thereof or “industrial park conservation area,” and thereby enhancing 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 redevelopment project costs as permitted by the TIF Act.

The Illinois General Assembly made various findings in adopting the TIF Act; among them were:

1. That there exists in many municipalities within the State blighted, conservation and industrial park 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 premise 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 TIF 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 TIF Act. With the definitions set forth in the TIF 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 are made with respect to the proposed Redevelopment Project Area:

1. The Area as a whole meets the statutory requirements as a ***combination blighted area and conservation area***. Furthermore, the factors necessary to make these findings exist to a meaningful extent and are distributed throughout the Area.
2. The Area exceeds the statutory minimum size of 1-1/2 acres.
3. The Area contains contiguous parcels of real property.
4. If this Plan is adopted and implemented by the City, it is reasonable to say that all properties included in the Area would benefit substantially from being included in the Area.
5. The Redevelopment Project Area, as a whole, has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to occur without public assistance. Further evidence of this is presented in Section V and throughout this document.



## SECTION III

### BASIS FOR ELIGIBILITY OF THE AREA AND FINDINGS

#### A. Introduction

A Redevelopment Project Area, according to the TIF Act, is that area designated by a municipality in which the finding is made that there exist conditions that cause the area to be classified as a blighted area, conservation area, or combination thereof, or an industrial park conservation area. The criteria and the individual factors defining each of these categories of eligibility are defined in the TIF Act.

This Section documents the statutory requirements for eligibility and how the subject area meets the eligibility criteria.

#### B. Statutory Qualifications

The TIF Act defines the factors that must be present in order for an area to qualify as a Redevelopment Project Area. The statutory definitions of the qualifying factors relating to a blighted area and a conservation area are as follows:

##### 1. Eligibility of a Blighted Area

The TIF Act states that a “...**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:”<sup>1</sup>

- 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 distributed 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.”

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<sup>1</sup> Emphasis added with bold or underlined text.

- (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 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 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.”

## 2. Eligibility of a Conservation Area

The TIF Act further states that a “... “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 [13 factors applicable to the improved area] is detrimental to the public safety, health, morals or welfare, and such an area may become a blighted area.” *[Bracketed text replaces “following factors” from the TIF Act.]*

### C. Investigation and Analysis of Blighting Factors

In determining whether or not the Area meets the eligibility requirements of the TIF Act, research and field surveys were conducted by way of:

- Contacts with City of Bloomington officials who are knowledgeable of Area conditions and history.
- On-site field examination of conditions within the Area by experienced staff of PGAV in conjunction with a City building inspector.
- Use of definitions contained in the TIF Act.
- Adherence to basic findings of need as established by the Illinois General Assembly in establishing tax increment financing, which became effective January 10, 1977.
- Examination of McLean County real property tax assessment records.

To ensure that the exercise of these powers is proper and in the public interest, the TIF 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 Area qualifies. An analysis of the physical conditions and presence of blighting factors relating to the Area was commissioned by the City. The result and documentation of this effort are summarized below.



#### **D. Analysis of Conditions in the Area and Findings**

PGAV staff conducted a parcel by parcel survey to document existing conditions in the Area on June 15 and 16, 2016. This field work was supplemented with discussions with City staff and analysis of property assessment data from McLean County. One of the outcomes of the field work was an inventory of existing land uses in the Area, which are illustrated on **Exhibit B - Existing Land Use**. **Exhibit C - Summary of Blighting and Conservation Area Factors** provides a quantitative breakdown of the various factors. **Exhibit D - Existing Conditions** provides a graphic depiction of certain blighting and conservation area factors that were determined to exist within the Area. A blighting factor that relates to property valuation trends is presented later in this Section.

1. Summary of Findings on Age of Structures: Age is a prerequisite factor in determining if all or a portion of a redevelopment project area qualifies as a "conservation area". As is clearly set forth in the TIF Act, 50% or more of the structures in the redevelopment project area must have an age of 35 years or greater in order to meet this criteria. All but one of the buildings were determined to be over 35 years old (the 1993 addition to the northwest side of the Commerce Bank building being the one building not over 35 years old). Building ages were obtained from the City of Bloomington Township Assessor's website.<sup>2</sup> The one building in Sub-Area A (401 W. Front Street) did not have a building age in the Assessor's data. It was determined to be at least 35 years old via City staff examination of historic aerial photos upon which it was determined to be present on a 1964 aerial photograph. The current owner of said building believes it was built in 1961.
2. Summary of Findings on Deterioration: Deteriorating conditions were recorded on 11 of the 13 (85%) parcels within the Area. The field survey of building conditions in the Area found structures with major defects in the secondary structural components, including windows, doors, gutters, downspouts, masonry, other fascia materials, interior finishes, interior walls and ceilings, etc. A considerable amount of the deterioration found in the interior of buildings was caused by water damage. These deteriorated buildings are predominant in Sub Areas B and C of the Area. All of the surface parking lots in Sub Areas A and B have deteriorated pavements. Deteriorated streets, sidewalks and/or curb and gutters were present in all three Sub Areas. **Attachment C** in the **Appendix** provides photographic evidence of the conditions found on these properties and within the public rights-of-way.
3. Summary of Findings on Obsolescence: Six of the nine buildings (67%) clearly suffer from obsolescence. When taken in context of building square feet, over 136,000 square feet of

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<sup>2</sup> <http://www.wevaluebloomington.org/>

building space (85%) is contained in these obsolete buildings (Front N Center, Commerce Bank and the former Elks Lodge).

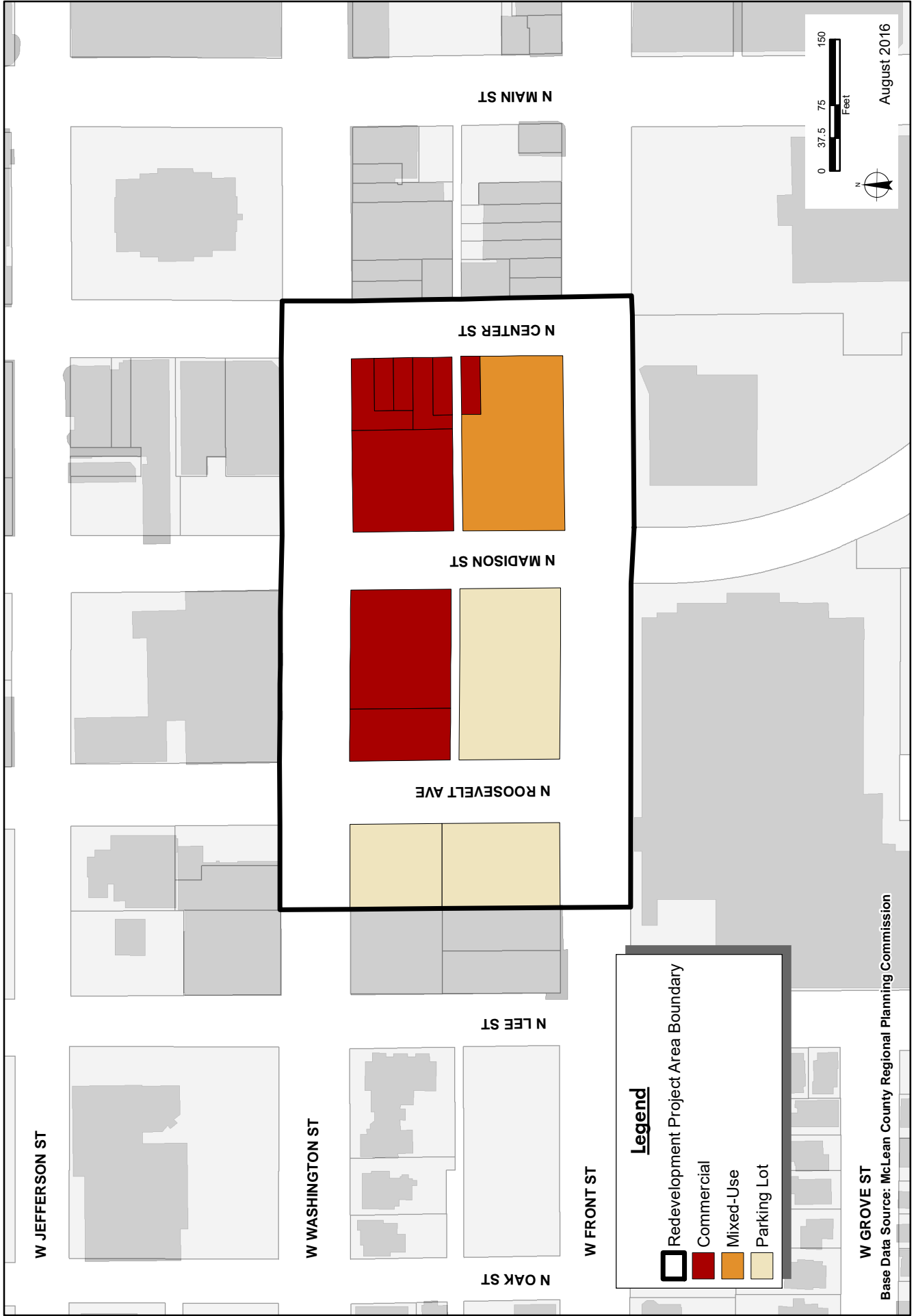
All of this space had become ill-suited for the original uses and subsequent reuses with respect to the Front N Center and former Elks Lodge building, with the latter having been originally built as an automobile dealership. The Commerce Bank group of buildings is no longer suitable as a bank headquarters and sits mostly vacant. The excessive vacancies associated with the all of these buildings is clear evidence of disuse and thus, obsolescence. Recent appraisal reports for these properties by a MAI certified appraiser hired by the City opines on the issue of obsolescence as well:

1. Front N Center Property Appraisal Report: “In our opinion, the subject building has severe functional obsolescence owing to the lack of functioning mechanical systems, lack of a functioning elevator, apparent severe deterioration of the roof and physical structure, and apparent contamination associated with asbestos containing flooring. Another functional issue is column spacing, which detracts from renovation potential” (Finch, 16).<sup>3</sup>
2. Commerce Bank Property Appraisal Report: “In our opinion, there is Functional Obsolescence associated with the lack of exterior and interior ADA accessibility throughout the subject building. The small floor plates and relatively low wall [ceiling] heights for the upper floors limit the physical feasibility of converting the office areas to other uses. The lack of functional elevators, lack of HVAC equipment for most of the building, lack of sprinklers, and lack of accessible restrooms substantially diminish the functionality of the subject office building. The client has provided information provided by the owner in 2013 regarding potential costs for addressing most of these elements of functional obsolescence. The owner’s cost estimated in 2013 was \$1,655,816 to upgrade elevators, upgrade plumbing throughout the building, improve ADA accessibility, renovate the ground floor office area, address asbestos risk and install HVAC systems throughout the building. Radical changes and consolidations/mergers within the banking industry have rendered this type of early 1900s local bank headquarters building obsolete and very difficult to market. The drive through teller building and associated facilities and equipment will be functionally obsolete following the anticipated near term departure of the existing bank tenant. It is not reasonably anticipated that another bank user would occupy the ground floor space and drive through facilities” (Finch, 17 & 18).<sup>4</sup>

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<sup>3</sup> Finch, Brian A., MAI, and Paul R. Finch. Appraisal Report: Front N Center Building. Appraisal date May 25, 2016; report date June 27, 2016. Print. Prepared for City of Bloomington. Used with permission of Brian A. Finch.

<sup>4</sup> Finch, Brian A., MAI, and Paul R. Finch. Appraisal Report: Commerce Bank Building. Appraisal date May 25, 2016; report date July 1, 2016. Print. Prepared for City of Bloomington. Used with permission of Brian A. Finch.



W JEFFERSON ST

W WASHINGTON ST

W FRONT ST

W GROVE ST

N OAK ST

N LEE ST





N ROOSEVELT AVE

N MADISON ST

N CENTER ST

N MAIN ST

**Legend**

-  Redevelopment Project Area Boundary
-  Commercial
-  Mixed-Use
-  Parking Lot



August 2016

Base Data Source: McLean County Regional Planning Commission

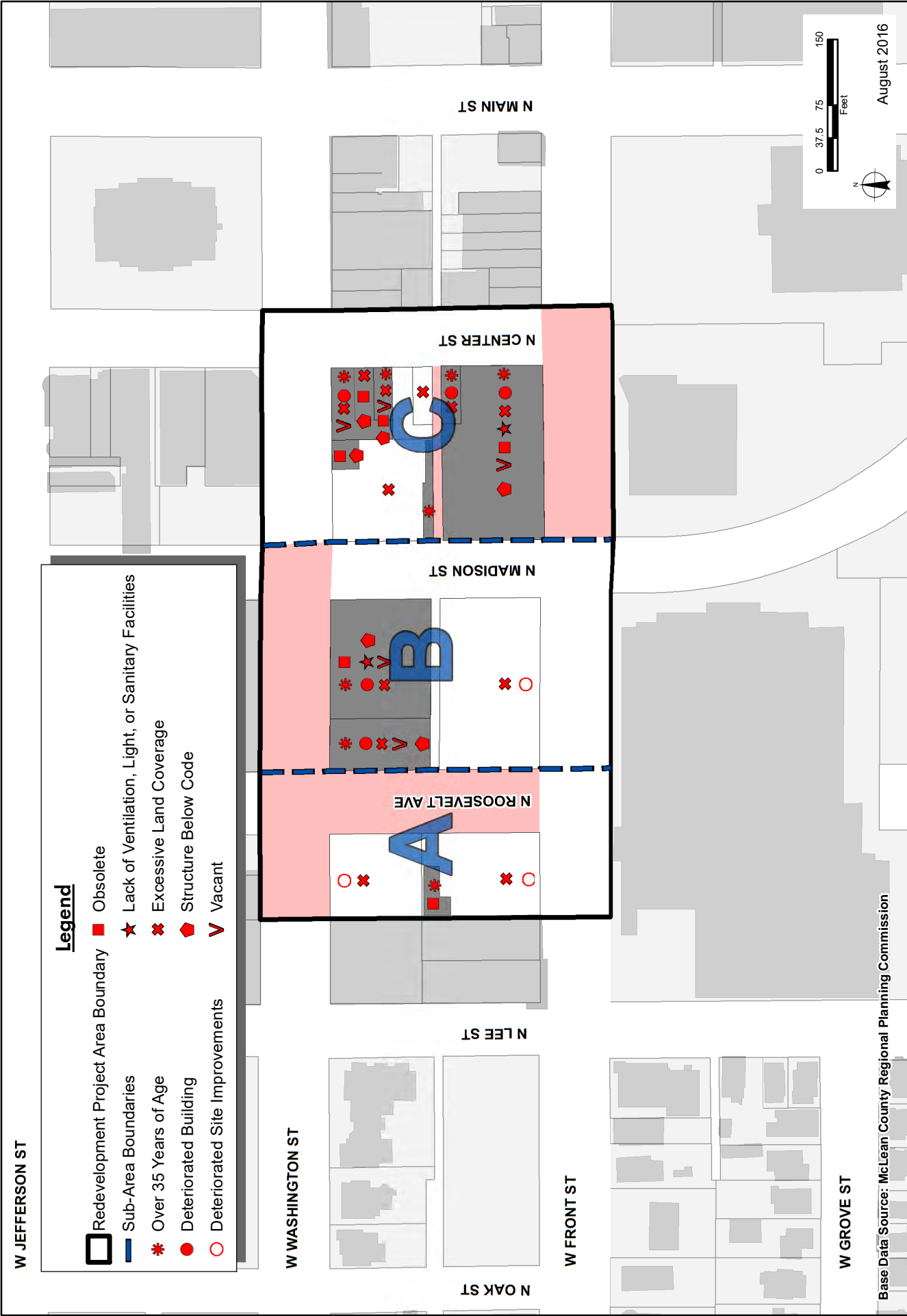
**Exhibit B - Existing Land Use**

Downtown-Southwest Redevelopment Project Area

**Exhibit C**  
**SUMMARY OF BLIGHTING AND**  
**CONSERVATION AREA FACTORS**  
 Downtown-Southwest Redevelopment Project Area  
 City of Bloomington, Illinois

	<b>Total</b>	<b>%</b>
No. of improved parcels	13	100%
No. of vacant parcels	0	0%
Total parcels	13	100%
No. of buildings	9	100%
No. of buildings 35 years or older	8	<b>89%</b>
No. housing units	18	
No. housing units occupied	0	
Sub-Area Count	3	100%
<b>IMPROVED LAND FACTORS:</b>		
No. of parcels with building and/or site improvements that are deteriorated	11	<b>85%</b>
Deteriorated street and/or sidewalk pavement (by Sub-Area)	3	<b>100%</b>
No. of dilapidated buildings	0	0%
No. of obsolete buildings	6	<b>67%</b>
No. of structures below minimum code	6	<b>67%</b>
No. of buildings lacking ventilation, light or sanitation facilities	2	22%
No. of building with illegal uses	nd <sup>1</sup>	
Approximate total building square footage	160,174	
Approximate vacant building square footage	135,731	<b>85%</b>
No. of parcels with excessive land coverage or overcrowding of structures	13	<b>100%</b>
Inadequate utilities (by Sub-Area)	3	<b>100%</b>
Deleterious land use or layout (by Sub-Area)	0	0%
Lack of community planning	0	0%
Declining and/or Sub-par EAV Growth	<b>YES</b>	

<sup>1</sup> Not determined.



**Exhibit D - Existing Conditions**

Downtown-Southwest Redevelopment Project Area

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3. Former Elks Lodge Appraisal Report: “ In our opinion, there is Functional Obsolescence attributable to the lack of windows and the cost to demolish all interior walls, fixtures, HVAC systems, repair the roof as needed, and address any mold or rust that may remain upon the structure following demolition” (Finch 16).<sup>5</sup>

Obsolete buildings, particularly from square footage standpoint, are predominant in Sub Areas B and C.

4. Summary of Findings Regarding Structures Below Minimum Code Standards:

The City’s Building Official accompanied PGAV staff during the field survey on June 15<sup>th</sup> and conducted a brief inspection of all but the DUI Countermeasures building. Various code deficiencies were found in six of the nine (67%) buildings in the Area. Code deficiencies included electrical, plumbing, building items and lack of or non-functioning fire suppression sprinklers. In addition, ADA accessibility was determined to be lacking in the Front-N-Center building and the Commerce Bank buildings. ADA accessibility may be lacking in the other buildings in the Area, but was not confirmed.

Structures below minimum code standards are predominant in Sub Areas B and C.

5. Summary of Findings Regarding Excessive Vacancies: Of the approximate 160,000 square feet of building space within the Area, approximately 135,700 square feet (85%) are vacant. This is an excessive level of vacant building space. Five of the eight buildings in the Area have excessive vacancies as follows:

- Front N Center building 100% vacant
- Commerce Bank building:
  - Main (original) building 76% vacant
  - 3 story south addition 80% vacant
- Former Elks Lodge building 100% vacant
- Golden Rule building 47% vacant

Excessive vacancies are predominant in Sub Areas B and C.

6. Summary of Findings Regarding Excessive Land Coverage: All of the properties have excessive land coverage. Excessive land coverage is characterized by a large percentage of

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<sup>5</sup> Finch, Brian A., MAI, and Paul R. Finch. Appraisal Report: Former Elks Lodge. Appraisal date May 25, 2016; report date July 11, 2016. Print. Prepared for City of Bloomington. Used with permission of Brian A. Finch.

building and paving coverage on each parcel. Little or no landscaping is provided, and there is an obvious lack of adequate off-street parking and loading areas. Excessive land coverage is clearly present within all three Sub Areas.

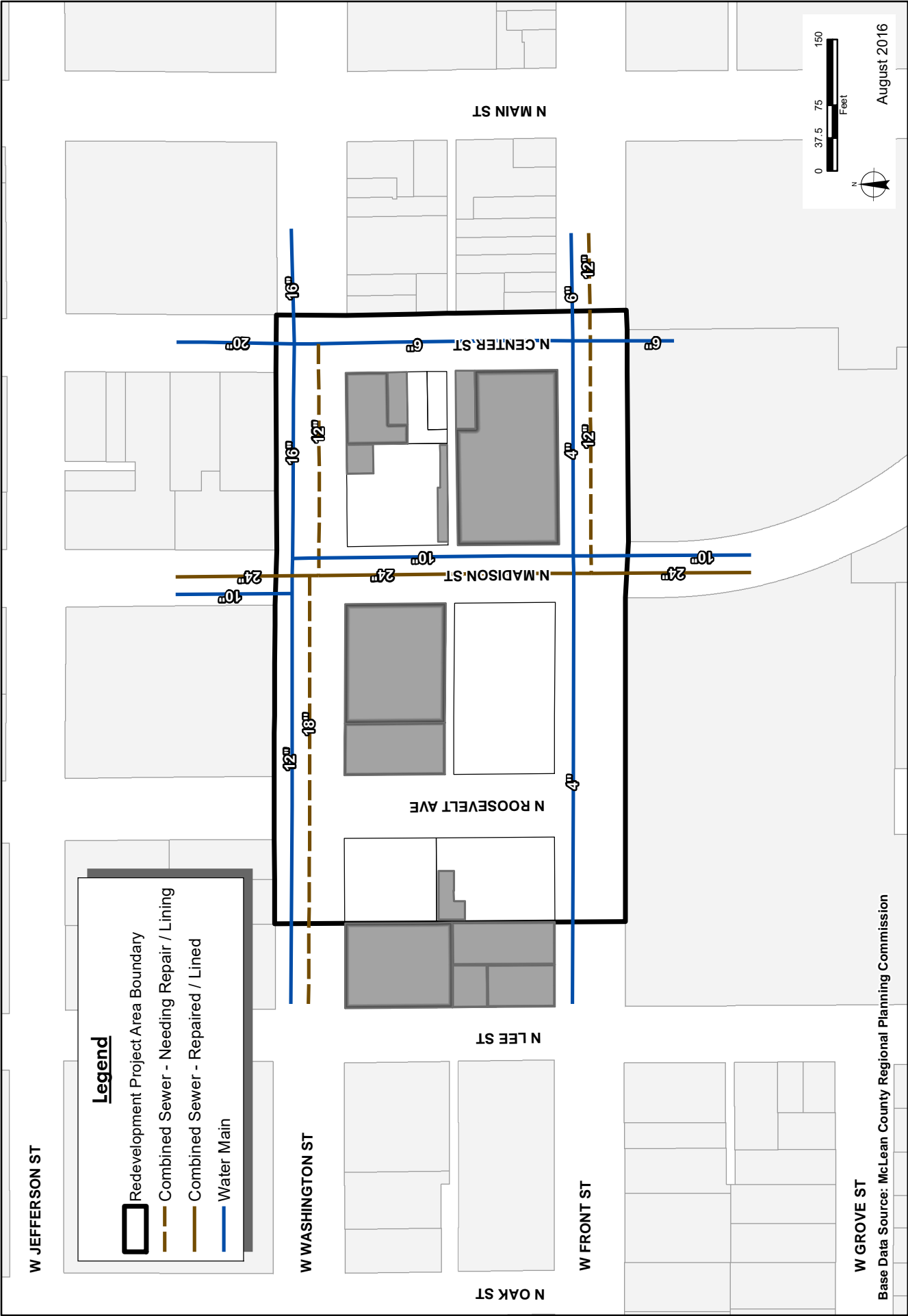
7. Summary of Inadequate Utilities: The City's Department of Public Works has determined that there are deficiencies in the combined sewers that serve the Area. They are some of the oldest sewers in the City dating back to the late 19<sup>th</sup> Century. The City has been systematically repairing and lining these sewers on a prioritized basis, including the repair and lining of the 24-inch combined sewer that runs south-north through the Area under N. Madison Street in June/July of this year. However, the existing 12-inch/18-inch combined sewers running west-east under W. Washington Street and 12-inch combined sewer running under W. Front Street have not been repaired and lined.

In addition to the inadequate combined sewer system, the existing 4-inch water main under W. Front Street is substandard by today's water utility standards. Depending on the actual redevelopment scheme and phasing, it may or may not be practical to tap into the existing 12-inch or 16-inch water main under W. Washington Street or the 10-inch water main under N. Madison Street. Absent these connection options, certain redevelopment projects may be able to tap into the 6-inch main under N. Center Street. If these options are not available, then the 4-inch main under W. Front Street will need to be upsized. Therefore, it would be prudent to plan for the replacement of the 4-inch main with a larger water main (size to be determined). These existing utilities within the Area are displayed on **Exhibit E, Existing Combined Sewers and Water Mains**.

Of the seven fire hydrants in the Area, five are very old and should be required to be replaced when redevelopment projects take place. Such aged hydrants are regularly replaced by the City instead of being repaired when they break or leak.

8. Summary of Findings Regarding Declining or Lagging Rate of Growth of Total Equalized Assessed Valuation: This factor is applicable to vacant areas, as well as improved areas. The total equalized assessed valuation (EAV) for the Area has declined for three (3) out of the last five (5) years; has not kept pace with the balance of the City for five (5) out of the last five (5) years; and has not kept pace with the Consumer Price Index (CPI) for five (5) of the last five (5) calendar years. A comparison of EAV for the Area and the CPI is shown in **Exhibit F, Comparison of EAV Growth Rates (2010-2015)**.





**Exhibit E - Existing Combined Sewers and Water Mains**  
 Downtown-Southwest Redevelopment Project Area

Base Data Source: McLean County Regional Planning Commission



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To confirm that the Area’s total EAV trends were distributed throughout the Area, the valuation trend was computed for each taxable parcel. **Exhibit G, Annual EAV Change by Parcel (2010-2015)**, illustrates the trend in value for each taxable parcel of real estate in the Area. This map shows that all of the taxable parcels declined at least four (4) out of the last five (5) years. Clearly, this factor is distributed throughout the Area.

**Exhibit F**  
**Comparison of EAV Growth Rates (2010-2015)**  
 Downtown-Southwest Redevelopment Project Area  
 City of Bloomington, Illinois

Tax Year	EAV of Redevelopment Project Area	Balance of City <sup>1</sup>	Area Growth Rate Less Than Balance of City?	CPI <sup>2</sup>	Area Growth Rate Less Than CPI?
2010	\$ 1,318,957	\$ 1,797,845,602		218.056	
2011	\$ 965,380	\$ 1,799,168,902		224.939	
Annual Percent Change	-26.8%	0.1%	YES	3.2%	YES
2012	\$ 943,918	\$ 1,760,761,448		229.594	
Annual Percent Change	-2.2%	-2.1%	YES	2.1%	YES
2013	\$ 756,824	\$ 1,760,814,979		232.957	
Annual Percent Change	-19.8%	0.0%	YES	1.5%	YES
2014	\$ 756,824	\$ 1,794,718,629		236.736	
Annual Percent Change	0.0%	1.9%	YES	1.6%	YES
2015	\$ 756,824	\$ 1,810,861,534		237.017	
Annual Percent Change	0.0%	0.9%	YES	0.1%	YES

<sup>1</sup> Total City EAV minus EAV of Redevelopment Project Area.

<sup>2</sup> Consumer Price Index for All Urban Consumers. Source: U.S. Bureau of Labor Statistics

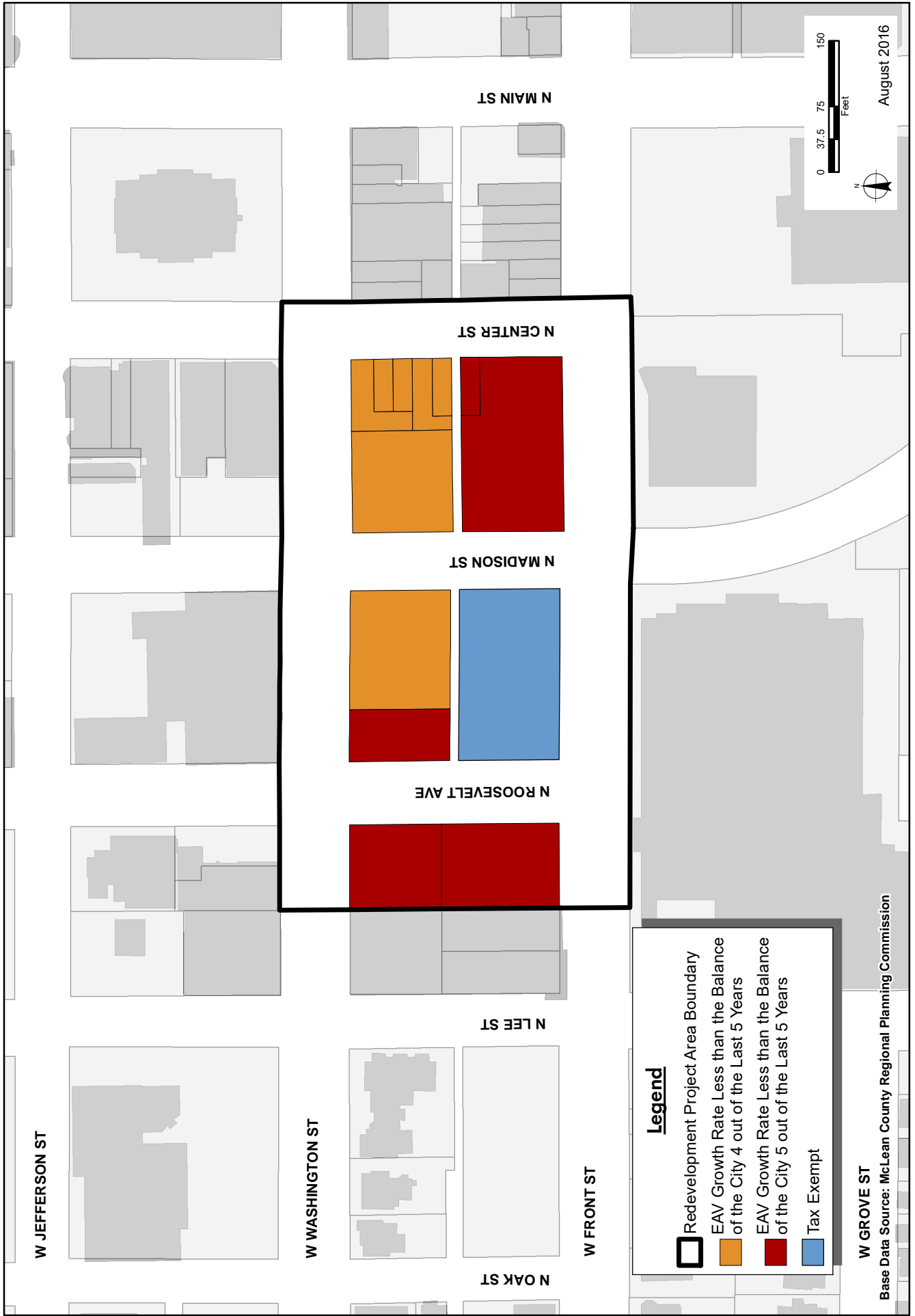
While the EAV trend analysis indicates an unhealthy trend in the tax base, the nominal property values are particularly low as well. Using the 2015 assessed values for all of the taxable properties within the Area, the aggregate fair market (appraised) value taxable real estate computes to be \$2.27 million or an average of \$14.27 per square foot of building space. By way of comparison, the State Farm building at 112 E. Washington has a fair market value of \$49.73 per square foot (built in 1929). When isolating this analysis to the buildings containing the most blighting factors (Front N Center, Commerce Bank and the former Elks Lodge), the fair market value tumbles to \$8.62 per square foot of building space. This group of buildings, which constitute 86% of the building space in the Area, generates only \$20,217 in real property taxes for the Bloomington CUSD 87 (2015 tax year). That’s \$0.15 per square foot of building space in annual property tax revenue for the School District. The aforementioned State Farm building generates \$0.85 per square foot of building space in annual property tax

revenue for the School District, or 5.7 times that generated by the Front N Center, Commerce Bank and former Elks Lodge properties combined.

#### **E. Summary of Eligibility Factors for the Area**

This study finds that the Area contains conditions that qualify it as a ***blighted area and a conservation area***. There are at least five blighting factors clearly present and reasonably distributed among the properties within Sub Areas B and C, as documented in Subsection D above and the photographs contained in Attachment C in the Appendix. Also, by virtue of all of the buildings in the Area being older than 35 years old, along with at least three blighting factors being present throughout the Area, it qualifies as a *conservation area*. The following summarizes the existence of the predominant blighting factors existing within the Area:

- **Age** – All but one of the nine buildings located in the Area are greater than 35 years old, which exceeds the statutory threshold of 50% (prerequisite for a “conservation area”).
- **Deterioration** – Deteriorated buildings and/or site improvements are predominant in all three Sub Areas (11 of the 13 parcels within the entire Area).
- **Obsolescence** – Six of the nine buildings in the Area are obsolete constituting approximately 136,000 square feet or 85% of the total building space in the Area. Obsolescence is predominant in Sub Areas B and C.
- **Excessive vacancies** – 85% of the approximate 160,000 square feet of building space in the Area is vacant. This factor is predominant in Sub Areas B and C.
- **Structures below minimum code standards** – six of the nine buildings within the Area were determined by the City’s Building Official to have code deficiencies.
- **Excessive land coverage** – All of the improved parcels in the Area have excessive land coverage. This factor is predominant in all three Sub Areas.
- **Inadequate Utilities** – The 12-inch and 18-inch combined sewers under W. Washington Street are over 100 years old and need to be repaired and lined. The 4-inch water main under W. Front Street is of inadequate size and should to be replaced with a larger diameter main to be determined based on needs of the redevelopment project(s).



**Exhibit G - Annual EAV Change by Parcel (2010-2015)**

Downtown-Southwest Redevelopment Project Area

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- ***Sub-par EAV trends*** – The Area’s EAV has declined for three (3) out of the last (5) years; has not kept pace with the balance of the City for five (5) out of the last five (5) years; and has failed to keep pace with inflation for five (5) out of the last five (5) years.

This study finds that the Redevelopment Project Area contains conditions that qualifies the entire Area as a “conservation area” and a portion of it as a “blighted area”, as these terms are defined in the TIF Act, and that these parcels will likely continue to exhibit blighted conditions or such conditions may lead to further blight without a program of intervention to induce private and public investment in the Area. The portions of Area meeting the blighted area definition includes the north half of Sub Area B and the entirety Sub Area C. These are the Sub Areas that include the Front N Center building, the former Elks Lodge and the Commerce Bank properties, with the latter being five parcels taken as a whole. These parcels make up approximately 53% of the total area of parcels located within the Area (net of street rights-of-way)

The qualifying conditions that exist are detrimental to the Area, as a whole, and the long-term interests of the taxing districts. The various projects contemplated in this tax increment program will serve to reduce or eliminate these deficiencies and ultimately lead to a stronger tax base for all overlapping taxing districts.

Therefore, it is concluded that public intervention is necessary because of the conditions documented herein and the lack of private investment in the Area. The City Council should review this analysis and, if satisfied with the findings contained herein, proceed with the adoption of these findings in conjunction with the adoption of the Redevelopment Plan and establishment of the Redevelopment Project Area.

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## SECTION IV

### REDEVELOPMENT PLAN

#### A. Introduction

This section presents the Redevelopment Plan and Project for the Downtown-Southwest Redevelopment Project Area. Pursuant to the Tax Increment Allocation Redevelopment Act, when the finding is made that an area qualifies as a conservation, blighted, combination of conservation and blighted areas, or industrial park conservation area, a Redevelopment Plan must be prepared. A **Redevelopment Plan** is defined in the TIF Act as "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 as a 'blighted area' or 'conservation area' or combination thereof or 'industrial park conservation area', and thereby to enhance the tax bases of the taxing districts which extend into the Redevelopment Project Area".

#### B. General Land Uses to Apply

The proposed general land uses to apply to the Area include mixed-use development involving commercial and residential uses. The potential uses include:

- Residential
- Commercial (office, restaurant, retail)
- Hotel
- Public facilities (including transit and/or parking facilities)

#### C. Objectives

The objectives of the Redevelopment Plan are to:

1. Reduce or eliminate those conditions that qualify the Area as eligible for tax increment financing by carrying out the Redevelopment Plan.
2. Prevent the recurrence of blighting conditions.
3. Enhance the real estate tax base for the City and all overlapping taxing districts through the implementation and completion of the activities identified herein.
4. Encourage and assist private investment in the redevelopment of the Area through the provision of financial assistance as permitted by the TIF Act.
5. Provide for safe and efficient traffic circulation within the Area.

6. Complete all public and private actions required in this Redevelopment Plan in an expeditious manner.

#### **D. Program Policies to Accomplish Objectives**

The City determined that it is appropriate to provide limited financial incentives for private investment within the Area. It was determined, through redevelopment strategies previously utilized by the City and communications between prospective land buyers/developers and the City, that tax increment financing constitutes a key component of leveraging private investment within the Area. The City will incorporate appropriate provisions in any redevelopment agreement between the City and private investors to assure that redevelopment projects achieve the objectives stated herein and accomplish the various redevelopment projects described below.

#### **E. Redevelopment Projects**

To achieve the Plan objectives and the overall project proposed in the Plan, a number of public and private activities will need to be undertaken, including a combination of private developments and public investment in infrastructure improvements. Improvements and activities necessary to implement the Plan may include the following:

##### **1. Private Redevelopment Activities:**

- a. *Building repairs, renovation and retrofitting existing buildings.* Improvements to existing contributing historic buildings is encouraged, including improvements to contributing historic buildings, if such improvements can be accomplished in a way that are physically and economically viable. These improvements may include the renovating/retrofitting of the now mostly vacant Commerce Bank building and further renovation and repairs to the Golden Rule building.
- b. *Demolition of existing buildings.* Demolition of existing buildings, particularly obsolete buildings, is anticipated to advance private mixed-use redevelopment projects.
- c. *Construction of private buildings.* Construction of new buildings is anticipated as part of private redevelopment projects.

##### **2. Public Redevelopment Activities:**

Public improvements and support activities will be used to induce and complement private investment in the Area. These may include, but are not limited to, the following activities:

- a. *Land assembly and site preparation.* In order to facilitate redevelopment, it may be necessary for TIF to help finance land acquisition or to assist in site preparation, including building demolition, environmental remediation, and other steps to prepare sites for development.
- b. *Public works improvements:* Improvements to streets and sidewalks, upsizing of water mains and replacement of old fire hydrants, repair and lining of sewers, installation of streetscape amenities such as landscaping, way finding signage, and other public space enhancements.
- c. *Additional public parking.* Construction of a parking structure(s) to meet future parking demand in the Project Area.
- d. *Marketing of properties and promoting development opportunities.* The City will help to promote the opportunities available for investment in the Area.
- e. *Other programs of financial assistance as may be provided by the City.* The TIF Act defines eligible redevelopment project costs that are summarized in Section F below. The City's involvement with redevelopment activities may include all those authorized by the TIF Act, as needed.

### **3. Land Assembly, Displacement Certificate, and Relocation Assistance:**

To achieve the objectives of the Plan, land assembly by the City and eventual conveyance to private entities may be necessary to attract private development interest. Therefore, property located within the Area may be acquired by the City or private parties, as necessary, to implement a specific public or private redevelopment project. Such property assembly may include the displacement of inhabited housing units located in the Area (see below).

#### ***Displacement Certificate:***

There are no inhabited residential units located within the Area as of the date of fieldwork (June 15, 2016). Pursuant to Sections 11-74.4-3 (n) (5) and 11-74.4-4.1 (b) of the TIF Act, by adoption of this Redevelopment Plan by the City, the City hereby certifies that this Redevelopment Plan will not result in the displacement of more than nine (9) inhabited residential units.

## **F. Estimated Redevelopment Project Costs**

The estimated costs associated with the eligible public redevelopment activities are presented in **Exhibit H**, on the following page, entitled **Estimated Redevelopment Project Costs**. This estimate includes reasonable or necessary costs incurred, or estimated to be incurred, in the implementation of this Redevelopment Plan. These estimated costs are subject to refinement as specific plans and designs are finalized and experience is gained in implementing this Redevelopment Plan and do not include public financing costs or interest payments that may be incurred in conjunction with redevelopment projects.

In addition to the proposed TIF funding, the City may seek the assistance of various State of Illinois Departments (Department of Transportation, Department of Commerce and Economic Opportunity, etc.), or appropriate agencies of the Federal Government to assist in funding site preparation, infrastructure, or other required projects or improvements. To the extent additional funds can be secured from the State of Illinois, or any Federal program or other public or private sources, the City may use such funding sources in furtherance of the Redevelopment Plan and Project.

## **G. Description of Redevelopment Project Costs**

Costs that may be incurred by the City in implementing the Redevelopment Plan may include project costs and expenses as itemized in Exhibit G, subject to the definition of “redevelopment project costs” as contained in the TIF Act, and any other costs that are eligible under said definition included in the “Contingency” line item. Itemized below is the statutory listing of “redevelopment project costs” currently permitted by the TIF Act [**bold typeface added for emphasis**]. Note that some of the following narrative has been paraphrased (see full definitions in the TIF Act).

1. **Costs of studies, surveys, development of plans and specifications, wetland mitigation plans, implementation and administration of the Redevelopment Plan**, including but not limited to staff and professional service costs for architectural, engineering, legal, environmental, financial, planning or other services, subject to certain limitations:
  - a. There are limitations on contracts for certain professional services with respect to term, services, etc.
  - b. Annual administrative costs shall not include general overhead or administrative costs of the municipality that would still have been incurred by the municipality if the municipality had not designated a Redevelopment Project Area or approved a Redevelopment Plan.

- c. Marketing costs are allowable if related to marketing sites within the Redevelopment Project Area to prospective businesses, developers and investors.

**Exhibit G**

**ESTIMATED REDEVELOPMENT PROJECT COSTS**

Downtown-Southwest Redevelopment Project Area  
 City of Bloomington, Illinois

Description	Estimated Cost
<b>A. Public Works or Improvements</b> <i>(Construction of public parking structure and other public improvements)</i>	\$7,500,000
<b>B. Property Assembly</b> <i>(Acquisition of property, building demolition and site preparation)</i>	\$2,600,000
<b>C. Building Rehabilitation/Retrofit</b>	\$4,100,000
<b>D. Relocation costs</b>	\$500,000
<b>E. Taxing District Capital Costs</b>	\$100,000
<b>F. Job Training</b>	\$100,000
<b>G. Interest Costs Incurred by Developers</b> <i>(30% of interest costs)</i>	\$2,500,000
<b>H. Planning, Legal &amp; Professional Services</b>	\$500,000
<b>I. General Administration</b>	\$200,000
<b>J. Financing Costs</b>	7,300,000
<b>K. Contingency</b>	\$2,500,000
<b>Total Estimated Costs</b>	<b>\$27,900,000</b>

**Notes:**

1. All costs shown are in 2016 dollars.
2. Adjustments may be made among line items within the budget to reflect program implementation experience.
3. Private redevelopment costs and investment are in addition to the above.
4. The total estimated redevelopment project costs shall not be increased by more than 5% after adjustment for inflation from the date of the Plan adoption, per subsection 11-74.4.5 (c) of the Act.

2. **Property assembly costs**, including but not limited to **acquisition of land** and other property, real or personal or interest therein, **demolition of buildings, site preparation, site improvements** that serve as an engineered barrier addressing ground level or below ground level environmental contamination, including but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land.
3. **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, pursuant to the implementation of a redevelopment project, the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification.
4. **Costs of the construction of public works or improvements**, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification, except that on and after November 1, 1999, redevelopment project costs shall not include the cost of constructing a new municipal public building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building as provided under paragraph (3) of subsection (q) of Section 11- 74.4- 3 of the TIF Act unless either:
    - a. the construction of the new municipal building implements a redevelopment project that was included in a Redevelopment Plan that was adopted by the municipality prior to November 1, 1999; or
    - b. the municipality makes a reasonable determination in the Redevelopment Plan, supported by information that provides the basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the Redevelopment Plan.
  5. **Cost of job training and retraining projects**, including the cost of “welfare to work” programs implemented by businesses located within the Redevelopment Project Area.
  6. **Financing costs**, including but not limited to, all necessary and incidental expenses **related to the issuance of obligations** (see definition of “obligations” in the TIF Act), and which may include payment of interest on any obligations issued thereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding thirty-six (36) months thereafter, and including reasonable reserves related thereto.
  7. To the extent the municipality by written agreement accepts and approves the same, all or a portion of a **taxing district's capital costs** resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan and project.

8. **Relocation costs** to the extent that a municipality determines that relocation costs shall be paid or it is required to make payment of relocation costs by Federal or State law or in order to satisfy Subsection 11-74.4-3 (n) (7) of the TIF Act (re: federal Uniform Relocation Assistance and Real Property Acquisition Policies Act requirements).
9. **Payments in lieu of taxes** (not common; see definition in TIF Act).
10. **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, **incurred by one or more taxing districts**, provided that such costs:
  - a. are related to the establishment and maintenance of additional job training, advanced vocational education or career education or career education programs for persons employed or to be employed by employers located in a Redevelopment Project Area; and
  - b. when incurred by a taxing district(s) other than the municipality, are set forth in a written agreement between the municipality and the taxing district or taxing districts, which agreement describes the programs to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and types of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the terms of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act, and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code.
11. **Interest costs incurred by a redeveloper** related to the construction, renovation or rehabilitation of a redevelopment project provided that:
  - a. such costs are to be paid directly from the special tax allocation fund established pursuant to this TIF Act;
  - b. such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
  - c. if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
  - d. the total of such interest payments paid pursuant to the TIF Act may not exceed 30% of the total (i) cost paid or incurred by the redeveloper for the redevelopment project, plus

- (ii) redevelopment project costs, excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to the TIF Act;
12. Unless explicitly stated in the TIF Act, the cost of **construction of new privately owned buildings shall not be an eligible redevelopment project cost.**
13. **None of the redevelopment project costs enumerated above shall be eligible redevelopment project costs if those costs would provide direct financial support to a retail entity initiating operations in the Redevelopment Project Area, while terminating operations at another Illinois location within 10 miles of the Redevelopment Project Area but outside the boundaries of the Redevelopment Project Area municipality.** For purposes of this paragraph, termination means closing of a retail operation that is directly related to the opening of the same operation or like retail entity owned or operated by more than 50% of the original ownership in a Redevelopment Project Area; but it does not mean closing an operation for reasons beyond the control of the retail entity, as documented by the retail entity, subject to a reasonable finding by the municipality that the current location contained inadequate space, had become economically obsolete, or was no longer a viable location for the retailer or serviceman.
14. No cost shall be a redevelopment project cost in a redevelopment project area if used to demolish, remove, or substantially modify a historic resource, after August 26, 2008 (the effective date of Public Act 95-934), unless no prudent and feasible alternative exists. "Historic resource" for the purpose of this item (14) means
- a. place or structure that is included or eligible for inclusion on the National Register of Historic Places or
  - b. contributing structure in a district on the National Register of Historic Places.

This item (14) does not apply to a place or structure for which demolition, removal, or modification is subject to review by the preservation agency of a Certified Local Government designated as such by the National Park Service of the United States Department of the Interior.



## SECTION V

### OTHER FINDINGS AND REQUIREMENTS

#### **A. Conformance with Comprehensive Plan**

Development projects proposed to be undertaken in implementing this Redevelopment Plan conform to the City of Bloomington's "Comprehensive Plan 2035", adopted August 24, 2015. The Future Land Use Plan, as shown on Figure II-3 of this Comprehensive Plan designates the entire Area as "Mixed – Use". In addition, this TIF Plan is consistent with several of the stated objectives contained in the Downtown section of the Comprehensive Plan, including:

- D-1.1g – Prioritize mixed use development/redevelopment projects for the Downtown area.
- D-1.1h – Continue to develop, promote and provide incentives for property owners or developers to reinvest in Downtown.
- D-1.4a – Encourage inclusion of residential units in mixed use development.

#### **B. Area, on the Whole, not Subject to Growth and Development**

There has been very limited investment that would constitute as growth and development within the Area (e.g., recent renovation work on the DUI Countermeasures building that totaled \$55,700 since 2009 based on the City's building permit records). The lack of Area-wide investment in growth and development is indicative, in part, by the fact that the tax base of the Area has fallen since 2010 by approximately \$562,000 or minus 42.6% (see **Exhibit I, EAV Trends (2010-2015)**). For the Area as a whole, this trend is a bit deceptive. The six parcels of real estate comprising the Commerce Bank operations accounted for approximately 95% of this decline. Nonetheless, if these parcels were excluded from the trend analysis, the EAV for the Area has still declined by over 4% or an annualized decline of near 1.0%. Furthermore, the excessive building vacancies within the Area, as quantified in Section III of this Plan, reflects a lack of growth and investment. The evidence presented herein clearly shows that the Area, as a whole, lacks private investment. Significant private investment will be needed to achieve a level of revitalization that eliminates the blighting factors that are present and substantially elevate property values.

#### **C. Would Not be Developed "but for" Tax Increment Financing**

The City has found that the Area would not reasonably be developed without the use of tax increment revenues. The City further commits that such incremental revenues will be utilized for the development and revitalization of the Area as provided in the TIF Act. Underscoring the economic need for municipal financial assistance in the form of tax increment financing is the certainty that there will not be commitments for private development and revitalization without the City's

commitment to provide such municipal financial assistance. Even with public financial assistance, redevelopment projects will be a challenge. Furthermore, the eligibility factors documented in this Plan contribute to the “but for” argument. These conditions discourage private investment and will likely worsen as buildings continue to age further and building vacancies remain. The need for public financial assistance, including TIF, has been borne out several times over the past two years where the City has entertained redevelopment proposals from a broker/developer facilitator from East Peoria. Multiple redevelopment options have been presented to the City, all of which included requests for public financial assistance to make the projects financially feasible. The City also retained S.B. Friedman & Company of Chicago to evaluate one of the more recent proposals to develop a hotel and conference center within the Area. Their analysis of the proposal confirmed that a substantial financial feasibility gap does exist, albeit lower than what the developer was asking for in terms of public assistance.

**Exhibit I**  
**EAV Trends (2010-2015)**  
 Downtown Southwest Redevelopment Project Area  
 City of Bloomington, Illinois

	2010	2015	Change	Percent	Annual Percent Rate
Redevelopment Project Area <sup>1</sup>	\$ 1,318,957	\$ 756,824	\$ (562,133)	-42.62%	-10.51%
RPA (less Commerce Bank parcels) <sup>2</sup>	\$ 632,047	\$ 606,440	\$ (25,607)	-4.05%	-0.82%
Balance of City <sup>3</sup>	\$1,797,845,602	\$1,810,861,534	\$ 13,015,932	0.72%	0.14%
CPI - All Urban Consumers <sup>4</sup>	218.06	237.02	18.96	8.70%	1.68%

<sup>1</sup>Equalized Assessed Valuation (EAV) of the Redevelopment Project Area ("RPA").

<sup>2</sup>Value of Redevelopment Project Area less values associated with the 6 Commerce Bank parcels.

<sup>3</sup>Citywide EAV minus the EAV of the Redevelopment Project Area.

<sup>4</sup>Consumer Price Index for All Urban Consumers. Source: U.S. Bureau of Labor Statistics.

**D. Assessment of Financial Impact**

The City finds that the Plan and Redevelopment Projects proposed by this Plan will not place significant additional demands on facilities or services for any local taxing body. Currently, police and fire services and facilities appear to be adequate for the foreseeable future. In addition, the City and Joint Review Board will monitor the progress of the TIF program and its future impacts on all local taxing districts. In the event significant adverse impacts are identified that increase demands for facilities or services in the future, the City will consider utilizing tax increment proceeds or other appropriate actions, to the extent possible, to assist in addressing the needs.

#### **E. Estimated Date for Completion of the Redevelopment Projects**

The estimated date for completion of the Redevelopment Project or retirement of obligations issued shall not be later than December 31<sup>st</sup> of the year in which the payment to the City Treasurer, as provided in subsection (b) of Section 11-74.4-8 of the TIF Act, is to be made with respect to ad valorem taxes levied in the 23rd calendar year after the year in which the ordinance approving the Area is adopted.

#### **F. Most Recent Equalized Assessed Valuation**

The most recent total EAV for the Area has been determined by the City to be \$756,824, based on McLean County's 2015 tax year (payable 2016) property assessment data. A table with **Parcel Identification Numbers and 2015 EAV** is located in the **Appendix as Attachment E**. This is accompanied by a map showing the location of the parcels within the Redevelopment Project Area. After adoption of the TIF Plan, establishing the boundaries of the Redevelopment Project Area and adopting tax increment financing for said Area by the City Council, the City will make a request to the County Clerk of McLean County to certify the base EAV for each parcel of real estate located within the Area.

#### **G. Redevelopment Valuation**

Contingent on the adoption of this Plan and commitment by the City to the redevelopment program described herein, the City anticipates that the private redevelopment investment in the Area will increase the EAV of the Area by \$6 to \$8 million (2016 dollars) upon completion of the redevelopment projects.

#### **H. Source of Funds**

The primary source of funds to pay for redevelopment project costs associated with implementing this Plan shall be funds collected pursuant to tax increment financing to be adopted by the City. Under such financing, tax increment revenue resulting from an increase in the EAV of property in the Area shall be allocated to a special fund each year (the "Special Tax Allocation Fund"). The assets of the Special Tax Allocation Fund shall be used to pay redevelopment project costs and retire any obligations incurred to finance redevelopment project costs.

In order to expedite implementation of this Redevelopment Plan and construction of the public improvements, the City, pursuant to the authority granted to it under the TIF Act, may issue bonds or other obligations to pay for the eligible redevelopment project costs. These obligations may be secured by future revenues to be collected and allocated to the Special Tax Allocation Fund.

If available, revenues from other economic development funding sources, public or private, may be utilized. These may include State and Federal programs, local retail sales tax, applicable revenues

from any adjoining tax increment financing areas, and land disposition proceeds from the sale of land in the Area, as well as other revenues. The final decision concerning redistribution of yearly tax increment revenues may be made as part of a bond ordinance.

**I. Nature and Term of Obligations**

Without excluding other methods of City or private financing, the principal source of funding will be those deposits made into the Special Tax Allocation Fund of monies received from the taxes on the increased EAV (above the initial EAV) of real property in the Area. These monies may be used to reimburse private or public entities for the redevelopment project costs incurred or to amortize obligations issued pursuant to the TIF Act for a term not to exceed 20 years bearing an annual interest rate as permitted by law. Revenues received in excess of 100% of funds necessary for the payment of principal and interest on the bonds and not needed for any other redevelopment project costs or early bond retirements shall be declared as surplus and become available for distribution to the taxing districts to the extent that this distribution of surplus does not impair the financial viability of the any projects. One or more bond issues may be sold at any time in order to implement this Redevelopment Plan.

**J. Fair Employment Practices and Affirmative Action**

The City will insure that all private and public redevelopment activities are constructed in accordance with fair employment practices and affirmative action by any and all recipients of TIF assistance.

**K. Reviewing and Amending the TIF Plan**

This Redevelopment Plan may be amended in accordance with the provisions of the TIF Act. Also, the City shall adhere to all reporting requirements and other statutory provisions.

# APPENDIX

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**ATTACHMENT A**

**Bloomington City Council Ordinance No. 2016-43  
Downtown-Southwest Redevelopment Project Area**

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**AN ORDINANCE OF THE CITY OF BLOOMINGTON, MCLEAN COUNTY, ILLINOIS  
PROVIDING FOR A FEASIBILITY STUDY AND PLAN WITH RESPECT TO THE  
DESIGNATION OF A CERTAIN AREA AS A TAX INCREMENT FINANCING  
REDEVELOPMENT PROJECT AREA  
(Downtown – Southwest)**

**WHEREAS**, the City of Bloomington, McLean County, Illinois (the “City”), is a duly organized and existing municipal corporation created under the provisions of the laws of the State of Illinois and under the Illinois Municipal Code, as from time to time supplemented and amended; and,

**WHEREAS**, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1 et seq., as from time to time amended (the “*TIF Act*”), the Mayor and City Council of the City (the “*Corporate Authorities*”) are empowered to undertake the development or redevelopment of a designated area within the municipal boundaries of the City in which existing conditions permit such area to be classified as a “blighted area” and / or “conservation area” as defined in Section 11.74.4-3(a) of the TIF Act; and,

**WHEREAS**, the legislative purpose of the TIF Act is to encourage development through the use of incremental tax revenues derived from an increase in assessed values in the eligible areas by assisting with development or redevelopment project costs, thereby eliminating adverse and detrimental conditions that erode the tax base both within an eligible area and adjacent to such area; and,

**WHEREAS**, on March 14, 2016, pursuant to Resolution No. 2016-09, the Corporate Authorities authorized a feasibility study of certain properties within the corporate boundaries of the City in order to determine the eligibility of said properties as a “redevelopment project area” pursuant to the provisions of the TIF Act which properties are generally within a three city block

area bounded by Washington Street to the north, N. Center Street to the east, Front Street to the south and N. Lee Street to the west (the “Area”) as shown on the map attached hereto and made a part hereof by reference as Exhibit A; and,

**WHEREAS**, the Corporate Authorities have determined that Peckham Guyton Albers & Viets possess the necessary skills and experience to determine if the Area qualifies as a “redevelopment project area” under the TIF Act and to prepare a redevelopment plan and desires to authorize Peckham Guyton Albers & Viets to undertake a feasibility study and to prepare such reports as required with respect to the eligibility of the Area as a tax increment financing redevelopment project area.

**NOW, THEREFORE, BE IT ORDAINED** by the Mayor and City Council of the City of Bloomington, McLean County, Illinois, as follows:

*Section 1.* The foregoing recitals are incorporated and made a part of this Ordinance as if fully set forth in this Section.

*Section 2.* The City Manager is directed to authorize Peckham Guyton Albers & Viets to undertake a feasibility study to determine the eligibility of the Area as a “redevelopment project area” under the TIF Act; and, to prepare a report with respect to the eligibility of the Area under the Act; and, to prepare a plan for development and redevelopment incorporating all of the matters required by the TIF Act. The City Manager are further authorized to execute and deliver any and all documents as deemed necessary to accomplish said tasks.

*Section 3.* The purpose of the report and plan is to allow the City to consider adoption of the TIF Act in order to enhance its tax base as well as the tax base for any other taxing district that has jurisdiction, provide new job opportunities for its residents, attract sound and stable commercial growth, and improve the general welfare and prosperity of the community. Pursuant

to the TIF Act, once the City adopts tax increment financing, all real estate tax revenue attributable to any increase in the assessment of property included in the redevelopment project area is distributed to the City for reinvestment in the respective Area for certain purposes permitted by the TIF Act.

**Section 4.** The City hereby agrees to reimburse itself for the costs incurred in connection with all studies and reports for the Area in the event the TIF Act is adopted by the City and incremental real estate taxes are available for payment of such costs pursuant to the TIF Act.

**Section 5.** The Corporate Authorities may consider paying for certain redevelopment project costs, as defined by the TIF Act, from incremental real estate taxes in the Special Tax Allocation Fund, as defined by the TIF Act, established for the Area through the issuance of bonds, in the event the TIF Act is adopted. Such redevelopment project costs may include costs of studies, surveys, plans, architectural and engineering services, acquisition of land, rehabilitation of existing buildings, construction of public works, bond issuance costs, and such other items as permitted by the TIF Act.

**Section 6.** The City Clerk shall cause copies of this Ordinance to be mailed by certified mail or delivered by messenger to all taxing districts that would be affected by such designation in accordance with the provisions of Section 11-74.4-4.1 of the TIF Act, and that the municipal officer who can be contacted for any and all questions, comments, suggestions, or requests for information be directed to:

Austin Grammer,  
Economic Development Coordinator  
City of Bloomington  
115 East Washington Street, Suite 201  
Bloomington, IL 61702-3157  
Office: 309-434-2226

**Section 7.** This Ordinance shall be in full force and effect from and after its passage and approval.

**ADOPTED** this 9th day of May 2016, pursuant to a roll call vote as follows:


AYES: 8 (Aldermen Mwilambwe, Sage, Schmidt, Painter, Buragas, Black, Hauman, Fruin)

NAYS: 1 (Alderman Lower)

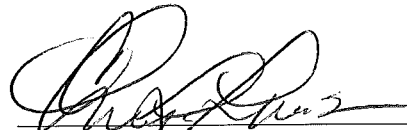
ABSENT: 0

**APPROVED** by me this 9<sup>th</sup> day of May, 2016.

**CITY OF BLOOMINGTON**

  
\_\_\_\_\_  
Tari Renner, Mayor

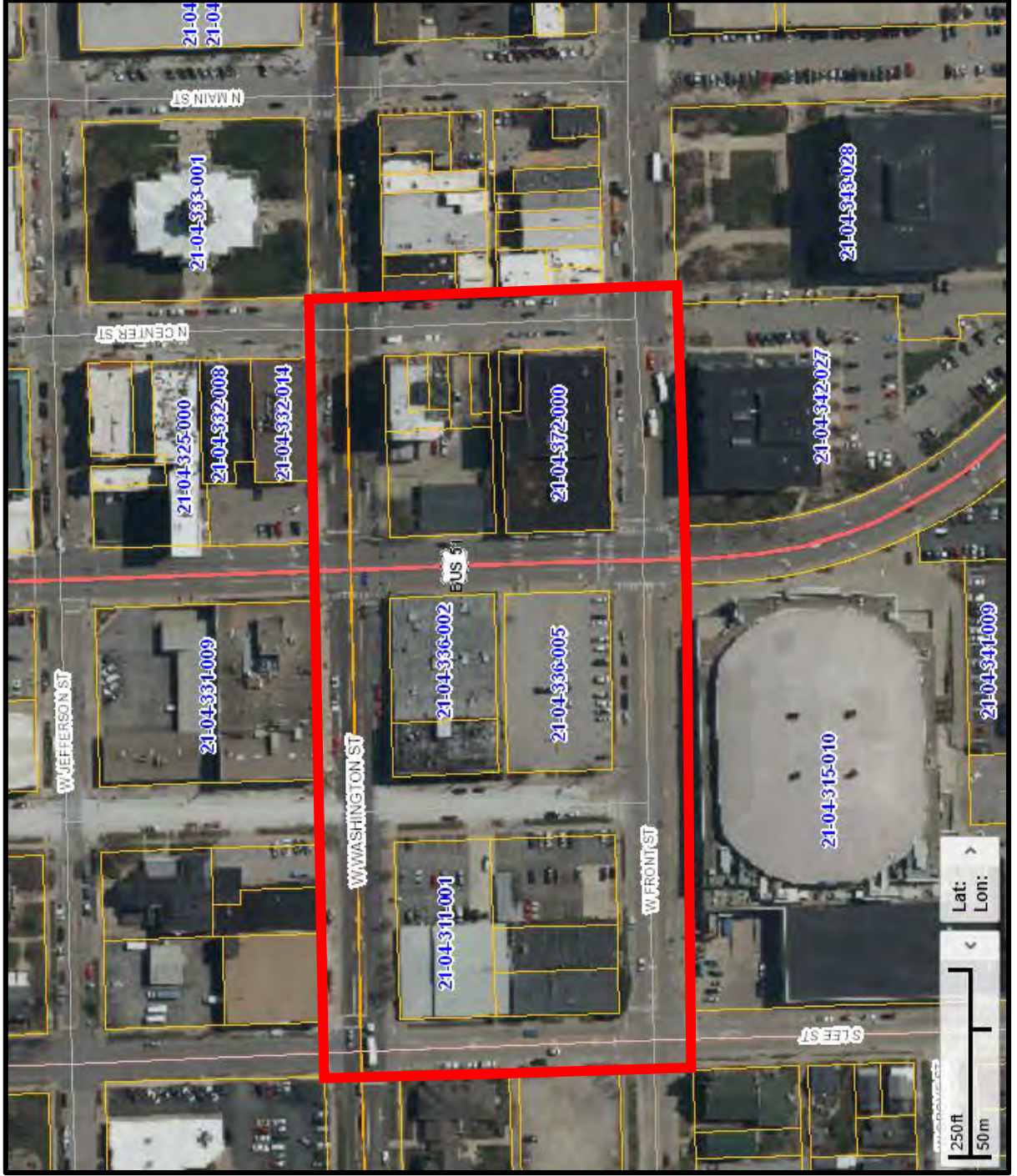
**ATTEST**

  
\_\_\_\_\_  
Cherry L. Lawson, City Clerk

**EXHIBIT A**

Map of proposed Downtown – Southwest TIF Study Area

# Exhibit A: Downtown – Southwest TIF Study Area



**ATTACHMENT B**

**Boundary Description  
Downtown-Southwest Redevelopment Project Area**

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4018.89  
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8/2/16

Legal Description  
Downtown-Southwest Redevelopment Project Area

A part of the SW¼ of Section 4, Township 23 North, Range 2 East of the Third Principal Meridian, City of Bloomington, McLean County, Illinois, more particularly described as follows: Beginning at the point of intersection of the north right of way line of West Washington Street and the east right of way line of North Center Street, being the southwest corner of Lot 40 in the Original Town of Bloomington; thence South on the east right of way line of said North Center Street and the southerly extension thereof to the south right of way line of West Front Street; thence West on the south right of way line of said West Front Street to the point of intersection with the southerly extension of the west line of Parcel 3 as described in a Trustee's Deed recorded as Document No. 2015-15491 in the McLean County Recorder of Deeds Office; thence North on said southerly extension, the west line of said Parcel 3 and the northerly extension thereof to the north right of way line of said West Washington Street; thence East on said north right of way line to the Point of Beginning.

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**ATTACHMENT C**

**Existing Conditions Photos**

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# PHOTOGRAPHS OF EXISTING CONDITIONS

Bloomington, Illinois

Downtown-Southwest Redevelopment Project Area

On June 15th, 2016 PGAV PLANNERS staff conducted a field review of the properties and improvements located inside the Downtown-Southwest Redevelopment Project Area (the "Area"). The following pages contain a series of photographs taken during this site visit, which PGAV PLANNERS believes to be representative of the conditions of the Area.

## 102 North Center Street (Front N Center Building)

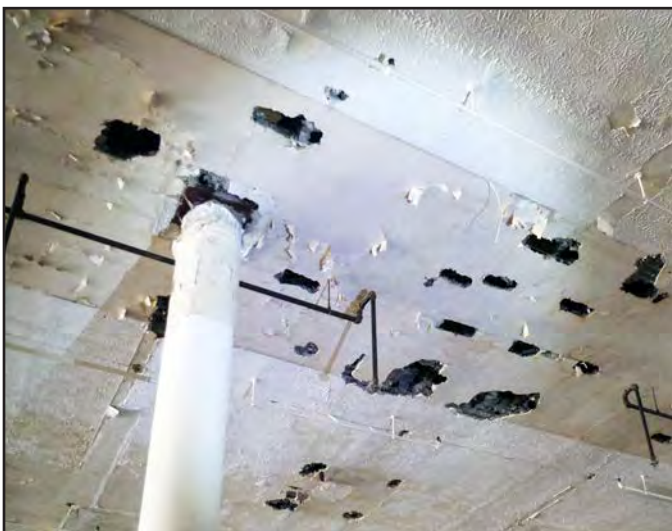
The following pages contain pictures of interior and exterior conditions found at 102 North Center Street.



The Front N Center Building is in the heart of downtown Bloomington and is completely vacant.



The elevators in the Front N Center Building have been removed from service.



The ceiling on the ground floor of the Front N Center Building is deteriorated. (1st Floor)



Floor tiles have become dislodged inside of the Front N Center Building. The flooring is suspect for containing asbestos. (1st Floor)



## 102 North Center Street (Front N Center Building) (cont'd)



Left & Right:  
Water damage to the interior of the Front N Center Building has led to the plaster ceiling collapsing. (Lower Level)



Left: Standing water in the room containing the main electrical service. (Lower Level)



Left: Broken glass on the floor of the Front N Center Building. (Lower Level)

Right: The water main supply in the Front N Center Building is severely damaged and inoperable. (Lower Level)





## 102 North Center Street (Front N Center Building) (cont'd)



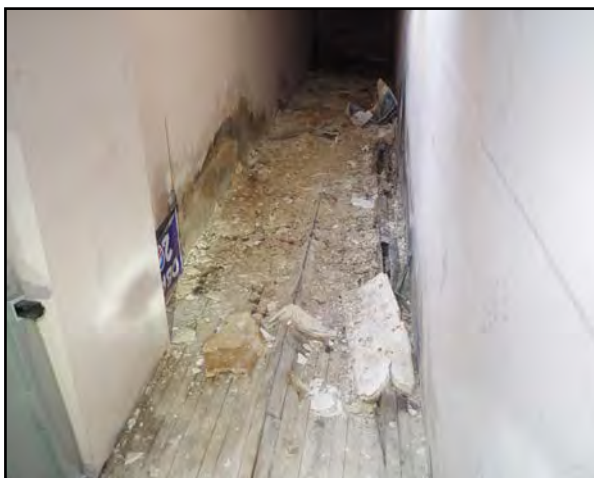
Left: Standing water in the lower level of the Front N Center building.



Right: Rear loading doors accessing the lower level of Front N Center do not seal the building from the weather or rodents.



Right: Water damaged floor tiles that have become loose. (2nd Floor)



Left & Right: The wood floor in the Front N Center building is buckling. (1st Floor)





## 102 North Center Street (Front N Center Building) (cont'd)



Left: The wood floor on the second story of the Front N Center Building is buckling.



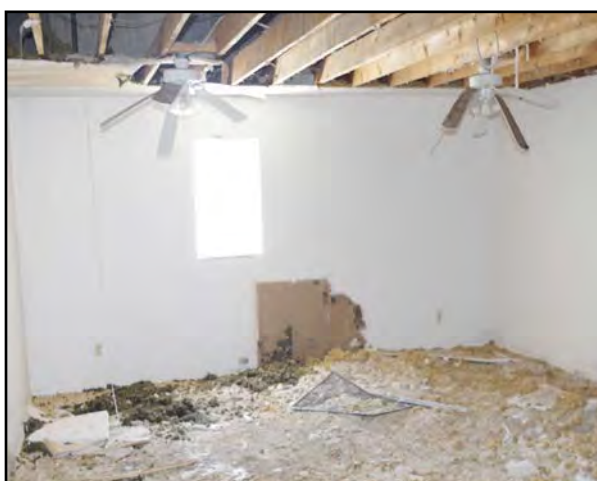
Right: Warped and water damaged tiles on the second story of the Front N Center Building. Note: underlying wood floor is buckling.



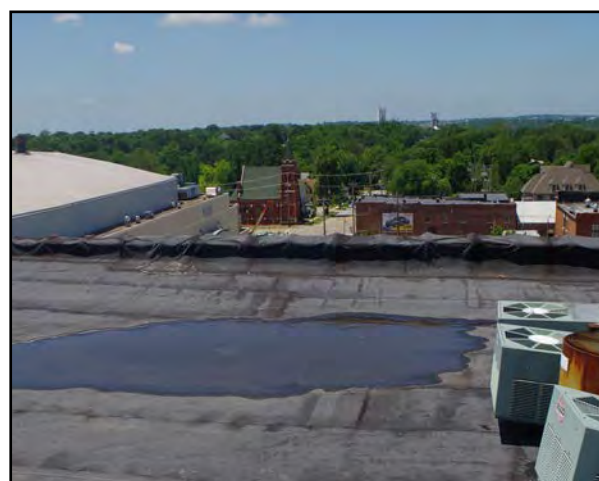
Left: The plaster ceiling on the second floor of the Front N Center Building has almost completely collapsed.



Right: Water damage to the upper floor apartments on the Front N Center Building.



Left: Water damage to the upper floor apartments on the Front N Center Building.



Right: Standing water on the roof of the Front N Center Building.



# PHOTOGRAPHS OF EXISTING CONDITIONS

Downtown-Southwest Redevelopment Project Area

Bloomington, Illinois

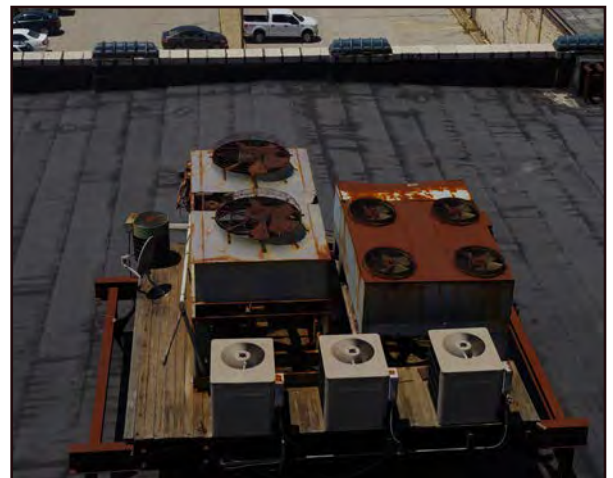
## 102 North Center Street (Front N Center Building) (cont'd)



Left: Water damage to the upper floor apartments on the Front N Center Building.



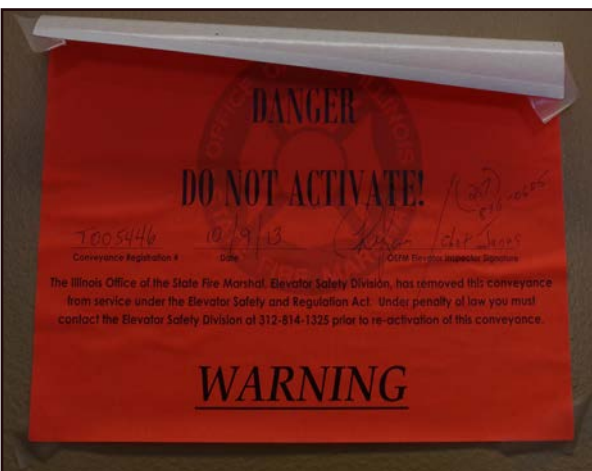
Right: The bricks and mortar on the upper level of the Front N Center Building are deteriorated.



Right: Rusted and inoperable HVAC equipment on the roof of the Front N Center Building.

## 120 North Center Street (Commerce Bank Building)

The following pages contain pictures of interior and exterior conditions found at 120 North Center Street.



Left: The elevators in the Commerce Bank Building have been removed from service.



Right: Water penetrating the basement ceiling of the Commerce Bank Building has resulted in the formation of mineral stalactites.



# PHOTOGRAPHS OF EXISTING CONDITIONS

Downtown-Southwest Redevelopment Project Area

Bloomington, Illinois

## 120 North Center Street (Commerce Bank Building) (cont'd)

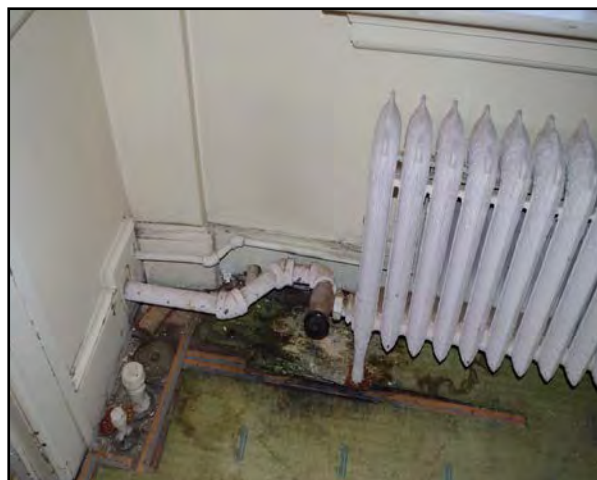


Left: The Commerce Bank Building located at 120 North Center Street is mostly vacant.

Right: The corrugated metal roof enclosing the HVAC system is rusted.



Right: Discolorations to the floor of the Commerce Bank Building due to a leaking radiant heater.



Left & Right: The basement ceiling in the Commerce Bank Building has substantial water damage. Note: the crumbling concrete is exposing the steel reinforcing.





# PHOTOGRAPHS OF EXISTING CONDITIONS

Downtown-Southwest Redevelopment Project Area

Bloomington, Illinois

## 120 North Center Street (Commerce Bank Building) (cont'd)



Left: The elevator controller in the Commerce Bank Building isn't covered, presenting a risk of shock if power is turned on.

Right: The finish on the exterior of the bricks is peeling off, spalling the face of the bricks with it. (Commerce Bank Building)



## 110 North Madison Street (Former Elks Lodge)

The following pages contain pictures of interior and exterior conditions found at 110 North Madison Street.



Left: The former Elks Lodge at 110 North Madison is completely vacant.

Right: Mold on the floor and wall of the former Elks Lodge.



Left: Mold on the ceiling of the former Elks Lodge.

Right: Ceiling tiles in the former Elks Lodge are collapsing due to water damage.

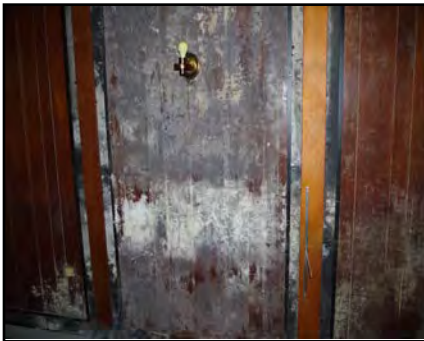


# PHOTOGRAPHS OF EXISTING CONDITIONS

Downtown-Southwest Redevelopment Project Area

Bloomington, Illinois

## 110 North Madison Street (Former Elks Lodge) (cont'd)



Above: Mold and evidence of water damage on the interior of the former Elks Lodge Building.



Below: Water damage around the roof access of the former Elks Lodge.



Below: The interior wood floor of the former Elks lodge is buckling.



Below: Water on the floor of the former Elks lodge due to roof leaks.



Left: The front door on the former Elks Lodge is rusted exposing exterior elements and allowing access for rodents.

Right: The exterior coating and bricks on the former Elks Lodge are deteriorated.





# PHOTOGRAPHS OF EXISTING CONDITIONS

Downtown-Southwest Redevelopment Project Area

Bloomington, Illinois

## 316 West Washington Street (Golden Rule Building)

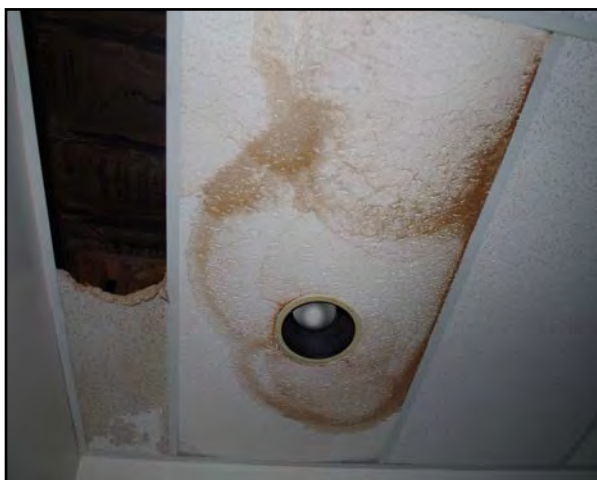
This page contains pictures of interior and exterior conditions found at 316 West Washington Street.



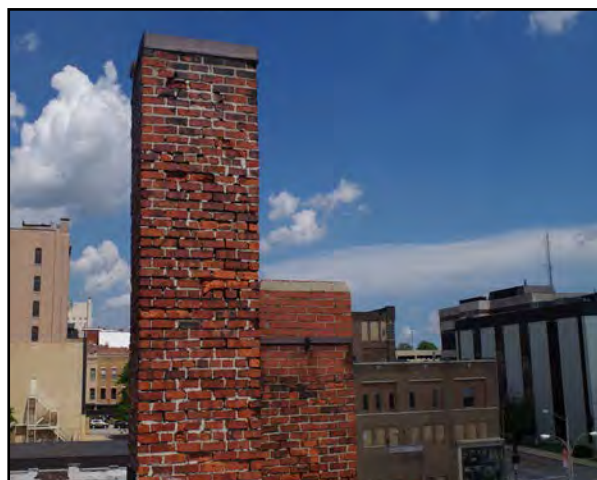
Left: Standing water in the basement of the Golden Rule Building.



Right: Water damage to the ceiling in the attic of the Golden Rule Building.



Left: Water damage to the interior of the Golden Rule Building.



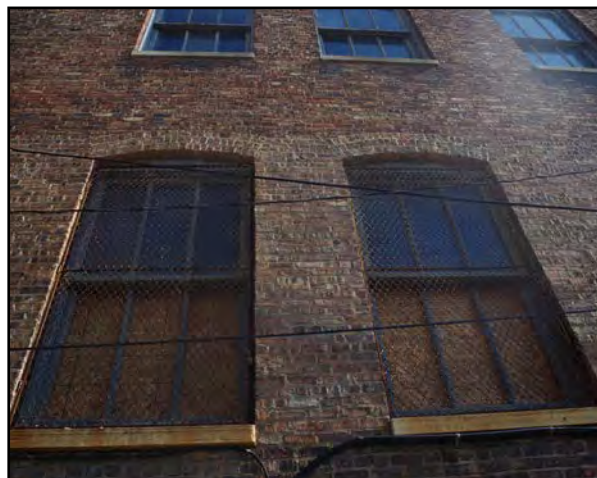
Right: The chimney on the Golden Rule Building is deteriorated and in need of tuck-pointing.

## 110 North Center Street (DUI Countermeasures, Inc Office Building)

This page contains pictures of the exterior conditions found at 110 N. Center Street.



Left: Moss growing on the side of 110 N. Center next to a missing downspout.



Right: Boarded up windows on 110 N. Center.



# PHOTOGRAPHS OF EXISTING CONDITIONS

Downtown-Southwest Redevelopment Project Area

## Parking Lot and Right-of-Way Conditions

This page contains pictures of parking lots and right-of-ways found throughout the area.



Above: The parking lot at 301 W. Front has deteriorated pavement.

Below: The sidewalk along Front St., between Madison and Center, is deteriorated.



Above: The parking lot in the rear of 402 W. Washington is deteriorated.

Below: The sidewalk and curbing along N. Roosevelt are deteriorated.



Above: The paving in the parking lots covers the entire parcel, not meeting landscaping requirements.

Below: Deteriorated pavement and curbing along N. Center Street.



Left: A deteriorated alley between N. Center St and N. Madison St.

Right: The edge of the pavement along N. Roosevelt is deteriorated.



**ATTACHMENT D**

**Parcel Identification Numbers,  
Property Owner & 2015 EAV**

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## Property Identification Number (PIN) List & 2015 EAV

Downtown - Southwest Redevelopment Project Area

City of Bloomington, Illinois

Map Locator No.	Parcel ID No. (PIN)	Property Owner	2015 EAV
1	21-04-311-001*	JRH REVOCABLE LIVING TRUST	\$ 20,717
2	21-04-311-004	JRH REVOCABLE LIVING TRUST	\$ 46,490
3	21-04-336-001	SUSAN TEMPLE	\$ 279,817
4	21-04-336-002	CONSOLIDATED PROPERTIES (Huff)	\$ 80,016
5	21-04-336-005	CITY OF BLOOMINGTON	\$ -
6	21-04-337-001	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 28,717
7	21-04-337-002	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 74,000
8	21-04-337-003	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 3,667
9	21-04-337-004	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 36,666
10	21-04-337-005	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 3,667
11	21-04-337-006	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 3,667
12	21-04-337-007	GARY MORRIS	\$ 17,877
13	21-04-372-001	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 4,608
13	21-04-372-002	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 1,540
13	21-04-372-003	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 1,812
13	21-04-372-004	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 6,154
13	21-04-372-005	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,089
13	21-04-372-006	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 1,718
13	21-04-372-007	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 1,718
13	21-04-372-008	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 1,331
13	21-04-372-009	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 1,641
13	21-04-372-010	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,031
13	21-04-372-011	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,703
13	21-04-372-012	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,703
13	21-04-372-013	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,389
13	21-04-372-014	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 771
13	21-04-372-015	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 5,228
13	21-04-372-016	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 1,826
13	21-04-372-017	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 1,086
13	21-04-372-018	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 1,699
13	21-04-372-019	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,766
13	21-04-372-020	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,766
13	21-04-372-021	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,526
13	21-04-372-022	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 7,513

13	21-04-372-023	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 16,508
13	21-04-372-024	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 4,707
13	21-04-372-025	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 1,294
13	21-04-372-026	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 3,728
13	21-04-372-027	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,797
13	21-04-372-028	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,600
13	21-04-372-029	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,619
13	21-04-372-030	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 3,007
13	21-04-372-031	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 4,385
13	21-04-372-032	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 4,310
13	21-04-372-033	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,887
13	21-04-372-034	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,082
13	21-04-372-035	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 3,246
13	21-04-372-036	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 3,523
13	21-04-372-037	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 4,752
13	21-04-372-038	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 4,560
13	21-04-372-039	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 819
13	21-04-372-040	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,367
13	21-04-372-041	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 4,236
13	21-04-372-042	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 4,271
13	21-04-372-043	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 4,022
13	21-04-372-044	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 2,575
13	21-04-372-045	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 4,256
13	21-04-372-046	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 3,292
13	21-04-372-047	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 4,600
13	21-04-372-048	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 4,493
13	21-04-372-049	CONSOLIDATED PROPERTIES LLC 120 (Huff)	\$ 969
<b>TOTAL</b>			<b>\$756,824</b>

\* Only eastern half of parcel located in Project Area. Value reflects apportionment of land at 50% of total.



Base Data Source: McLean County Regional Planning Commission

**Parcel Locator**

Downtown-Southwest Redevelopment Project Area

