

RESOLUTION NO. 18-011

**RESOLUTION STATING THE CITY'S INTENT TO DESIGNATE OF A
PORTION OF THE CITY OF MONMOUTH AS A BUSINESS DISTRICT, TO
IMPOSE BUSINESS DISTRICT SALES TAXES
AND
TO INDUCE DEVELOPMENT INTEREST
WITHIN SUCH DISTRICT**

(Proposed 11th Ave./Route 67 Business District)

WHEREAS, the City of Monmouth (the "City") is authorized under the provisions of the Illinois Business District Development and Redevelopment Law, *65 ILCS 11-74.3-3.1 et seq.*, (the "Business District Law"), to finance business district project costs in connection with business districts established in accordance with the conditions and requirements set forth in the Business District Law; and

WHEREAS, pursuant to the Business District Law, to designate a business district and to impose certain business district sales taxes, it is necessary for the City to adopt a business district plan, designate a business district on the basis of finding that the area qualifies pursuant to statutory requirements, and make a finding that the business district, on the whole, has not been subjected to growth and development through private enterprise and would not reasonably be anticipated to be developed or redeveloped without the adoption of business district plan; and

WHEREAS, the City desires to conduct an eligibility analysis to determine whether findings may be made with respect to an area of the City (referred to as the "11th Ave. / Route 67 Business District or the "Business District"), to designate it as a business district and qualify the said district as a "blighted area", as defined in the Business District Law, and conduct other research necessary to document the lack of growth and development through private enterprise; and

WHEREAS, the boundaries of the proposed Business District being considered are generally delineated on **Exhibit A** attached hereto, and the actual Business District to be designated may contain more less land than that shown on **Exhibit A**; and

WHEREAS, the City will be expending certain funds to determine if the proposed Business District can meet the definition of a blighted area and to prepare the business district plan (the "Plan") if the City decides to implement the Plan for all or a portion of the proposed Business District; and

WHEREAS, the City may expend other funds in furtherance of the objectives of the anticipated Plan; and

WHEREAS, it is the intent of the City to recover these expenditures from proceeds of the Business District, if established; and

WHEREAS, the City wishes to encourage Love's Travel Stops & Country Stores, Inc. ("Love's") to pursue plans for the redevelopment of a portion of the proposed Business District into a travel stop, convenience store and possibly a restaurant, and make such expenditures as are reasonably necessary in that regard with confidence that certain Business District project costs will be reimbursable costs under the Plan once adopted and subject to a written agreement between the City and Love's; and

WHEREAS, the purpose of the proposed Plan is to generate approximately \$9 million of private investment in the Business District, thereby eliminating or reducing blighted conditions and providing for the long-term sound growth of the community; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Monmouth, Illinois as follows:

1. That the City Council has examined the proposed area and circumstances and at this time believes that it is reasonable to believe that a business plan can be adopted and business taxes imposed for said district and expenditures of development costs incurred in furtherance of the Plan should be allowable project costs, provided that this resolution is not a guarantee that any such plan will be adopted, but rather an expression of the sense of the City at this time.

2. The person to contact for additional information about the proposed Business District and who should receive all comments and suggestions regarding the development of the district shall be:

Lew Steinbrecher
City Administrator
City of Monmouth
100 E. Broadway St.
Monmouth, IL 61462
Telephone (309) 734-2141

3. The Mayor and appropriate City officials are hereby authorized and directed to negotiate the terms of a written business district incentive agreement between the City and Love's that is suitable to both parties and bring such agreement before the City Council for its consideration and approval, provided that any such agreement, including the imposition of business district sales taxes by the City, as may be contemplated therein, shall not be effective unless and until the City Council has so approved of such agreement, all applicable requirements under the Business District Law to render the same effective are met, and the agreement is duly executed by the City and Love's.

4. That this resolution does not constitute a financial obligation of the City with respect to Love's or the proposed project, but rather an expression of intent of the City at this time.

PASSED this _____ day of _____ 2018.

YEAS: _____

NEAS: _____

ABSENT: _____

ABSTAIN: _____

Rod Davies, Mayor

ATTEST:

Susan Trevor, City Clerk

Exhibit A:
Proposed Business District Boundary