



Tuesday, February 18, 2020

Public Hearing - Business District IV Blight Analysis and Development Plan

**City of Troy
Municipal Building, 116 East Market Street
Troy, Il. 62294
Council Chambers
7:00pm**

A. Agenda Items

1. Roll Call in Alphabetical Order
2. Public Comment on Proposed Business District IV Blight Analysis and Development Plan
3. Adjournment

Notice for Public Hearing

City of Troy, Illinois Business District Plan for the Proposed Troy Business District IV

The City of Troy is considering adopting a Business District Plan for the proposed Troy Business District IV (pursuant to the Business District Development and Redevelopment Law constituting Section 65 ILCS 5/11-74.3-1, et seq., as amended).

This notice also includes the following information:

1. A public hearing will be held at 7:00 p.m. on February 18, 2020, at the Troy City Hall, 116 E. Market St., Troy, Illinois 62294.
2. In order to implement the activities covered by the Troy Business District IV, the Business District Plan must be adopted.
3. The geographical boundaries of the Troy Business District IV are as follows:

The proposed Troy Business District (the "District") encompasses 5 parcels of property and rights-of-way in the City. Generally the Area includes parcels near the northwest corner of the intersection of Buckeye Dr and IL-162, consisting of the vacant grocery store and associated lots extending to Buckeye Dr on the northeast side and IL-162 on the south side. The Area is legally described in Exhibit A.
4. The Troy Business District IV; Business District Plan provides for public and private investment in infrastructure and site work along with other statutory eligible activities. A copy of the Business District Plan, which includes a boundary map of the Business District, is available for public inspection at the City Clerk's office located at 116 E. Market St., Troy, Illinois 62294.
5. Within the District a rate of tax of 1.0% shall be imposed as a retailer's occupation tax and service occupation tax pursuant to Subsection (10) and (11) of Section 11-74.3-3 of the Act. Such tax shall be imposed for up to, but no more than, 23 years.
6. Any person is invited to submit alternate proposals or bids for any proposed conveyance, lease, mortgage, or other disposition by the municipality of land or rights in land owned by the municipality and located within the proposed business district.
7. All interested persons will be given an opportunity to be heard at the public hearing.

We are interested in any comments you may have regarding this proposed plan.

Allen Adomite, Mayor

EXHIBIT A – LEGAL DESCRIPTION

Part of the Southeast Quarter of Section 5, Township 3 North, Range 7 West of the Third Principal Meridian, Madison County, Illinois, described as follows:

Beginning at the northwest corner of Outlot D of "Troy Plaza – Phase Two", reference being had to the plat thereof recorded in the Recorder's Office of Madison County, Illinois in Plat Cabinet 56 on Page 35; thence easterly on the north line of said "Troy Plaza – Phase Two" and its easterly extension to the east right of way line of Buckeye Drive, 50 feet wide; thence southerly on said east right of way line to the easterly extension of the north line of Lot 3 of "Troy Plaza – Phase Five", reference being had to the plat thereof recorded in said Recorder's Office in Plat Cabinet 60 on Page 16; thence westerly on said north line and its easterly extension to the west line of said Lot 3; thence southerly on said west line to the north line of Lot 2 of said "Troy Plaza – Phase Five"; thence westerly on said north line to the west line of said Lot 2; thence southerly on said west line to the north right of way line of Illinois Route 162, reference being had to the Plat of Highways thereof recorded in said Recorder's Office in Road Record 15 on Page 40 as Document No. 2008R01309; thence westerly on said north right of way line to the east line of Lot 3 of "Troy Plaza – Phase 3", reference being had to the plat thereof recorded in said Recorder's Office in Plat Cabinet 59 on Page 25; thence northerly on said east line to the north line of said "Troy Plaza – Phase 3"; thence easterly on the easterly extension of said north line to the west line of Lot 1 of said "Troy Plaza – Phase Two"; thence northerly on said west line and its northerly extension to the Point of Beginning.

Said parcel contains 5.0 acres, more or less.