## RESOLUTION NO.

## A RESOLUTION MEMORIALIZING THE COMMITMENT OF THE CITY OF COLLINSVILLE TO THE FINANCIAL SUPPORT FOR THE GATEWAY CENTER

WHEREAS, the Collinsville Metropolitan Exposition, Auditorium and Office Building Authority ("the Authority") and its Civic Convention Center ("the Gateway Center") play an integral part in the current and future appearance, growth, development, and reputation of not only the areas of Eastport Plaza and Illinois Highway 157 corridor, but in the entire corporate limits of the City of Collinsville;

WHEREAS, for several years certain capital improvements of Gateway Center have been financially supported by the City in the form of, among other ways, funding from the City's Tax Increment Financing District No. 1;

WHEREAS, due to competition arising and increasing since the inception of the Authority, and to the general economic downturn over the last several years that continues to this day, there has been a steady decrease in the number of events in attendance at the Gateway Center;

WHEREAS, the decrease in the number of events in attendance at the Gateway Center has likewise caused a decrease in the annual revenues of the Authority;

WHEREAS, attendance at the Gateway Center increases the revenues of nearby restaurants, suppliers, and businesses in and along the areas of Eastport Plaza and the Illinois Highway 157 corridor;

WHEREAS, despite decreasing revenues, the Authority cannot significantly reduce its necessary expenditures that keep the Gateway Center competitive in its respective share of the market place;

WHEREAS, to stay competitive in its market place and to sustain if not increase its revenues, the Authority will need to both maintain and improve upon the equipment, facilities, and technological capabilities at the Gateway Center;

WHEREAS, the Gateway Center's ability to maintain and increase its reputation as a regional destination for meetings and events has both financial and intangible benefits to the City of Collinsville and its local businesses and citizens;

WHEREAS, the Gateway Center is not only a meeting place for businesses, individuals, and dignitaries that are not from the Collinsville area, but for locally based events as well originating out of and primarily for the residents of the City of Collinsville;

WHEREAS, the City Council has determined that the City's continued financial support of the Authority's efforts and of the Gateway Center convention building will benefit the public welfare and is in the best interests of the City and its residents.

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

<u>Section 1</u>. The City remains committed to fulfilling its obligations in all its previous written intergovernmental agreements entered into with the Authority.

<u>Section 2</u>. The City asserts that now and in the future it is committed to giving financial support from its Tax Increment Financing District No. 1 to the Authority for capital improvements and other TIF eligible expenditures at the Gateway Center.

<u>Section 3</u>. Upon the request of the Authority that may occur from time to time, the City Council give standing authorization and direction that the City Staff, Corporate Counsel, and its other consultants meet with the Authority

and its representatives and consultants for the purpose of preparing agreements and other documentation for the City Council's consideration and approval of financial support from Tax Increment Financial District No. 1 for capital improvements to the Gateway Center.

<u>Section 4</u>. If any part of this Resolution is found to be unconstitutional, invalid or unenforceable by a court of competent jurisdiction, such invalidity shall not effect the validity or effectiveness of the remaining provisions of this Resolution or any part thereof and said Resolution shall be read as if said invalid provision was struck therefrom and the context thereof changed accordingly with the remainder of the Resolution to be and remain in full force and effect.

<u>Section 5</u>. All Resolutions, resolutions or orders, or parts thereof, which conflict with the provisions of this Resolution, are, to the extent of such conflict, hereby repealed.

<u>Section 6</u>. This Resolution shall be in effect upon its passage, approval and publication as provided by law.

Passed by the City Council of the City of Collinsville, Illinois, on the \_\_\_\_\_day of September, 2012.

Ayes:					
Nays:					
Absent:	 				
Approved:					

JOHN MILLER, MAYOR
ATTEST: CHERYL BROMBOLICH, CITY CLERK
RECORDED:, 2012
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