

BUSSE/ELMHURST ROAD TIF REDEVELOPMENT PLAN AND PROJECT

Prepared for:

The Village of Elk Grove

By:

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1. INTRODUCTION

This document presents a Tax Increment Redevelopment Plan and Project (the "Plan") under the requirements of the *Tax Increment Allocation Redevelopment Act* (65 ILCS 5/11-74.4-1 et seq.), as amended (the "Act") for the Busse/Elmhurst Road TIF Redevelopment Project Area (the "Project Area") located in the Village of Elk Grove Village, Illinois (the "Village"). The Project Area is entirely within the boundaries of the Elk Grove Business Park ("Business Park")

The Project Area is irregular in shape and encompasses properties in the area generally bounded on the north by I-90, Oakton Street, Landmeier Road, Touhy Avenue and Greenleaf Avenue, on the east by Busse Road, Elmhurst Road, and O'Hare Airport, on the south by Jarvis Avenue, Pratt Boulevard, and Devon Avenue, and on the west by Commonwealth Edison right-of-way and Lively Boulevard. The Project Area boundaries are delineated on *Figure 1: Redevelopment Project Area Boundary* in Appendix A and legally described in Appendix B. The Project Area boundaries were drawn to generally include industrial properties along the Busse, Elmhurst and Touhy corridors and other portions of the Business Park with significant infrastructure improvement needs.

The Project Area contains 448 tax parcels and is approximately 904 acres in size, including rights-of-way. This includes approximately 742 acres of net land area and 162 acres of public rights-of-way. The land use pattern is predominately industrial, with a mix of restaurants and other commercial uses primarily located along Busse Road and other major arterials. There are 378 buildings in the Project Area, of which 75% are 35 years of age or older.

This Plan responds to problem conditions within the Project Area as discussed herein and reflects a commitment by the Village to improve and revitalize the Project Area. The purpose of this Plan is to encourage private redevelopment and reinvestment in industrial and commercial property within the Elk Grove Business Park by making the public infrastructure investments required to support Business Park uses, thereby stabilizing the tax base of the Village and other taxing districts.

The Plan summarizes the analyses and findings of the Consultant's work, which, unless otherwise noted, is the responsibility of Camiros, Ltd. (the "Consultant"). The Village is entitled to rely on the findings and conclusions of this Plan in designating the Project Area as a redevelopment project area under the Act. The Consultant has prepared this Plan and the related eligibility study with the understanding that the Village would rely: 1) on the findings and conclusions of the Plan and the related eligibility study in proceeding with the designation of the Project Area and the adoption and implementation of the Plan, and 2) on the fact that the Consultant has obtained the necessary information so that the Plan and the related eligibility study will comply with the Act.

The Plan presents certain conditions, research and analysis undertaken to document the eligibility of the Project Area for designation as a conservation area tax increment financing ("TIF") district. The need for public intervention, goals and objectives, land use policies and other policy materials are presented in the Plan. The results of a study documenting the eligibility of the Project Area as a conservation area are presented in Appendix C: Busse/Elmhurst Road TIF Redevelopment Project Area Eligibility Study (the "Eligibility Study").

Tax Increment Financing

In adopting the Act, the Illinois State Legislature found at Section 5/11-74.4-2(a) that:

... there exist in many municipalities within this State blighted, conservation and industrial park conservation areas, as defined herein; that the conservation areas are rapidly deteriorating and declining and may soon become blighted areas if their decline is not checked;

and also found at Section 5/11-74.4-2(b) that:

... in order to promote and protect the health, safety, morals, and welfare of the public, that blighted conditions need to be eradicated and conservation measures instituted, and that redevelopment of such areas be undertaken; that to remove and alleviate adverse conditions it is necessary to encourage private investment and restore and enhance the tax base of the taxing districts in such areas by the development or redevelopment of project areas. The eradication of blighted areas and treatment and improvement of conservation areas and industrial park conservation areas by redevelopment projects is hereby declared to be essential to the public interest.

In order to use the tax increment financing technique, a municipality must first establish that the proposed redevelopment project area meets the statutory criteria for designation as a “blighted area,” or a “conservation area.” A redevelopment plan must then be prepared that describes the development or redevelopment program intended to be undertaken to reduce or eliminate those conditions which qualified the redevelopment project area as a “blighted area” or “conservation area,” or combination thereof, and thereby enhance the tax bases of the taxing districts which extend into the redevelopment project area. The statutory requirements are set out at 65 ILCS 5/11-74.4-3, et seq.

The Act provides that, in order to be adopted, the Plan must meet the following conditions under 5/11-74.4-3(n):

- (1) the redevelopment project area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed without the adoption of the redevelopment plan;
- (2) the redevelopment plan and project conform to the comprehensive plan for the development of the municipality as a whole, or, for municipalities with a population of 100,000 or more, regardless of when the redevelopment plan and project was adopted, the redevelopment plan and project either (i) conforms to the strategic economic development or redevelopment plan issued by the designated planning authority of the municipality, or (ii) includes land uses that have been approved by the planning commission of the municipality;
- (3) the redevelopment plan establishes the estimated dates of completion of the redevelopment project and retirement of obligations issued to finance redevelopment project costs (which dates shall not be later than December 31 of the year in which the payment to the municipal treasurer as provided in Section 8 (b) of the Act is to be made

with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the redevelopment project area is adopted);

- (4) in the case of an industrial park conservation area, also that the municipality is a labor surplus municipality and that the implementation of the redevelopment plan will reduce unemployment, create new jobs and by the provision of new facilities enhance the tax base of the taxing districts that extend into the redevelopment project area; and
- (5) if any incremental revenues are being utilized under Section 8 (a) (1) or 8 (a) (2) of this Act in redevelopment project areas approved by ordinance after January 1, 1986 the municipality finds (a) that the redevelopment project area would not reasonably be developed without the use of such incremental revenues, and (b) that such incremental revenues will be exclusively utilized for the development of the redevelopment project area.
- (6) certification that a housing impact study need not be performed if less than 10 residential units will be displaced (see 5/11-74.4-3 (n)(5) of the Act).

Redevelopment projects are defined as any public or private development projects undertaken in furtherance of the objectives of the redevelopment plan in accordance with the Act. The Act provides a means for municipalities, after the approval of a redevelopment plan and project, to redevelop blighted, conservation, or industrial park conservation areas and to finance eligible "redevelopment project costs" with incremental property tax revenues. "Incremental Property Tax" or "Incremental Property Taxes" are derived from the increase in the current equalized assessed value ("EAV") of real property within the redevelopment project area over and above the "Certified Initial EAV" of such real property. Any increase in EAV is then multiplied by the current tax rate to arrive at the Incremental Property Taxes. A decline in current EAV does not result in a negative Incremental Property Tax.

To finance redevelopment project costs, a municipality may issue obligations secured by Incremental Property Taxes to be generated within the redevelopment project area. In addition, a municipality may pledge towards payment of such obligations any part or any combination of the following:

- (a) net revenues of all or part of any redevelopment project;
- (b) taxes levied and collected on any or all property in the municipality;
- (c) the full faith and credit of the municipality;
- (d) a mortgage on part or all of the redevelopment project; or
- (e) any other taxes or anticipated receipts that the municipality may lawfully pledge.

Tax increment financing does not generate tax revenues. This financing mechanism allows the municipality to capture, for a certain number of years, the new tax revenues produced by the enhanced valuation of properties resulting from the municipality's redevelopment program, improvements and activities, various redevelopment projects, and the reassessment of properties. This revenue is then reinvested in the area through rehabilitation, developer subsidies, public improvements and other eligible redevelopment activities. Under tax increment financing, all taxing districts continue to receive property taxes levied on the initial valuation of properties within the redevelopment project area. Additionally, taxing districts can receive distributions of excess Incremental Property Taxes when annual Incremental Property Taxes received exceed principal and interest obligations for that year and redevelopment project costs necessary to implement the redevelopment plan have been paid and such

excess Incremental Property Taxes are not otherwise required, pledged or otherwise designated for other redevelopment projects. Taxing districts also benefit from the increased property tax base after redevelopment project costs and obligations are paid in full.

The Village authorized an evaluation to determine whether a portion of the Village to be known as the Busse/Elmhurst Road TIF Redevelopment Project Area qualifies for designation as a redevelopment project area under the provisions contained in the Act. If the Project Area so qualifies, the Village also authorized the preparation of a redevelopment plan for the Project Area in accordance with the requirements of the Act.

Busse/Elmhurst Road TIF Redevelopment Project Area Overview

In order to be designated as a conservation area, 50% or more of the buildings within the Project Area must be 35 years of age or older. The Project Area contains a total of 378 buildings, 285 of which were built in 1978 or earlier, representing 75% of all buildings.

The Project Area is characterized by:

- Obsolescence;
- Deterioration;
- Presence of structures below minimum code standards;
- Inadequate utilities;
- Excessive land coverage and overcrowding of structures and community facilities; and
- Lagging or declining equalized assessed valuation (EAV)

As a result of these conditions, the Project Area is in need of revitalization, rehabilitation and redevelopment. In recognition of the unrealized potential of the Project Area, the Village is taking action to facilitate its revitalization. The Project Area, as a whole, has not been subject to growth and development by private enterprise, and would not reasonably be anticipated to be redeveloped without adoption of the Plan.

The Eligibility Study, attached as Appendix C, concludes that property in the Project Area is experiencing deterioration and disinvestment. The analysis of conditions within the Project Area indicates that it is appropriate for designation as a conservation area under the Act. The Plan has been formulated in compliance with the provisions of the Act. This document is a guide to all proposed public and private actions in the Project Area.

2. PROJECT AREA DESCRIPTION

The Project Area includes only contiguous parcels and qualifies for designation as a conservation area under the Act. The proposed Project Area includes only that area that is anticipated to substantially benefit by the proposed redevelopment project area improvements.

Community Context

Elk Grove Village is home to the largest business park in the United States with over 3,600 businesses located in a 5.4-square-mile area. The Elk Grove Business Park (“Business Park”) is adjacent to O'Hare International Airport and served by several Interstate highways. It has always comprised the major portion of the Village’s tax base and that of the overlapping taxing districts. However, over the last few years, the occupancy of the Business Park has declined due in part because of deteriorating infrastructure and the increasing fees the Village has to charge to repair and maintain the infrastructure needed to adequately serve modern industrial users.

The occupancy rates for the Business Park have generally mirrored those of the larger O’Hare Market. However, for the last three years Business Park occupancy has been slightly below that of the overall O’Hare market, reversing the trends for prior years when Business Park occupancy was higher than the overall O’Hare market. With the decline in occupancy rates, has come a decline in equalized assessed value (EAV) as well. Between 2007 and 2012, the EAV of the Project Area declined by 35.4%.

The entire Project Area is comprised of property in the Business Park, or property that is not yet annexed into the Village that, if annexed, will become a part of the Business Park. It is critical to the tax base of the Village (and the taxing districts within the Village) that the Business Park remain viable and modern so that it will continue to attract new and growing businesses and private investment. This TIF is being created to modernize, update, and make necessary repairs to the infrastructure along the key industrial corridors of the Business Park.

Current Land Use and Zoning

The predominant zoning classifications within the Project Area are I-1 and I-2. As shown in *Figure 2: Existing Zoning*, found in *Appendix A*. The existing land use pattern is consistent with the underlying zoning and consists primarily of industrial development interspersed with commercial support uses.

Cook County versus DuPage County and the Use of the 6b Incentive

There has historically been a significant disparity in the property tax burden for industrial property in Cook County compared with similar property in DuPage County and other collar counties. In all counties in Illinois except Cook, real estate is assessed at 33% of market value. In Cook County residential property and vacant land is assessed at 10% of market. Commercial and industrial property is assessed at 25% of market value. The State establishes a multiplier that is applied to assessed value to establish the equalized assessed value (“EAV”) for each tax parcel. The EAV is then multiplied time the local tax rate to establish the annual tax bill.

For DuPage County and most other counties the multiplier is 1.0. But in Cook County, the 2012 equalizer was 2.0856, which substantially increases the equalized assessed value of commercial and industrial property relative to that in DuPage County.

To offset the higher property taxes in Cook County, the Village has had to induce new companies coming into the Business Park with Cook County's Class 6b property tax reducing incentive. Under the incentive provided by Class 6b, qualifying industrial real estate is eligible for the Class 6b level of assessment from the date that new construction or substantial rehabilitation is completed and initially assessed or, in the case of abandoned property, from the date of substantial re-occupancy. Properties receiving Class 6b are assessed at 10% of market value for the first 10 years, 15% in the 11th year and 20% in the 12th year. This constitutes a substantial reduction in the level of assessment and results in significant tax savings for the user. But it also results in a loss of tax revenues for the Village and taxing districts. The Village anticipates that by using TIF to reduce sewer and water rates and to help incoming businesses with extraordinary costs, it will be able to significantly reduce the number of 6b incentives in the Project Area.

Transportation Characteristics

Busse Road, Devon Avenue and Elmhurst Road serve as the primary industrial truck routes connecting the Business Park with area expressways. The Business Park is also served by an extensive network of Union Pacific rail spurs. These transportation links and proximity to O'Hare Airport make the Business Park a desirable location for distribution uses.

The main transportation mode in the Project Area is vehicular. There are busses that serve the area but most employees and visitors drive to the various businesses in the Project Area.

3. ELIGIBILITY OF THE PROJECT AREA FOR DESIGNATION AS A REDEVELOPMENT PROJECT AREA

The Project Area on the whole has not been subject to growth and development through investment by private enterprise. Based on the conditions present, the Project Area is not likely to attract unassisted private sector investment without the creation of the Redevelopment Project Area and adoption of this Plan. Between July and October 2013, studies were undertaken to establish whether the proposed Project Area is eligible for designation as a “blighted area” or “conservation area” in accordance with the requirements of the Act. This analysis concluded that the Project Area qualifies for designation as a redevelopment project area because it is a conservation area in accordance with the definitions contained in the Act.

In order to be designated as a conservation area, 50% or more of the buildings within the Project Area must be 35 years of age or older. Of the 378 buildings in the Project Area, 285, or 75%, were built before 1978. Once the age requirement has been met, the presence of at least three of the 13 conditions stated in the Act is required for designation of improved property as a conservation area. These conditions must be meaningfully present and reasonably distributed within the Project Area. Of the 13 conditions cited in the Act for improved property, six conditions meet these requirements. The following conditions have been used to establish eligibility for designation as a conservation area:

1. Deterioration
2. Obsolescence
3. Presence of structures below minimum code standards
4. Inadequate utilities
5. Excessive land coverage and overcrowding of community facilities
6. Lagging or declining equalized assessed valuation

Besides establishing eligibility of the Project Area for designation as a conservation area, these conditions help to illustrate the need for public intervention to prevent the Project Area from becoming blighted. For more details on the basis for eligibility, refer to [Appendix C: Eligibility Study](#).

Need for Public Intervention

The Business Park has always comprised the major portion of the Village’s tax base and that of the overlapping taxing districts. While Business Park occupancy rates have historically been higher than the overall O’Hare market, in the last few years occupancy rates have begun to decline and now lag the broader market. The occupancy of the Business Park has declined due in part because of deteriorating infrastructure and the increasing fees the Village has to charge to repair and maintain the infrastructure needed to adequately serve modern industrial users. With the decline in occupancy rates, has come a decline in equalized assessed value (EAV) as well. Between 2007 and 2012, the EAV of the Project Area declined by 35.4%.

The analysis of conditions within the Project Area included an evaluation of construction activity between January 2012 and October 2013. During this time, building permits were issued for 32 properties within the Project Area, with a dollar value of \$61,658,721. Of these permits, 98% were

granted a Cook County 6b property tax incentive along with their permits. Only 2% of permits were issues for projects that did not request public intervention in the form of the Cook County 6b property tax incentive. The applicants indicated that without the 6b incentive, they would not locate to the Business Park. This represents a very small investment by the private sector in new buildings and improvements, and clearly shows that, but for the adoption of this Plan, the Project Area will not benefit from sufficient private sector investment.

4. REDEVELOPMENT PLAN GOALS AND OBJECTIVES

The preparation of this Plan was guided by a series of goals and objectives, which describe how the Plan can help improve the Project Area. The delineation of goals and objectives are based on research performed within the Project Area, which includes research performed to document the presence of conditions that qualify the area as being eligible as a conservation area.

A series of goals and objectives have been delineated, consisting of: 1) general goals, 2) redevelopment objectives, and 3) design objectives, as presented below.

General Goals

The following general goals describe broad statements indicating how the Plan can help improve the Project Area.

1. Create an attractive environment that encourages new industrial development and increases the tax base of the Project Area, thereby fostering confidence in new real estate investment.
2. Upgrade public utilities, infrastructure and streets, including providing stormwater detention to alleviate flooding.
3. Reduce or eliminate those conditions that qualify the Project Area as a conservation area while maintaining the economic vitality of the Project Area.
4. Create an environment which will preserve or enhance the value of properties within and adjacent to the Project Area, improving the real estate and sales tax base for the Village and other taxing districts that have jurisdiction over the Project Area.

Redevelopment Objectives

The following redevelopment objectives describe how the Plan can be used to help foster particular types of redevelopment needed within the Project Area.

1. Attract new businesses and retain existing businesses.
2. Encourage building owners to improve existing structures and/or teardown existing structures and build new facilities.
3. Eliminate the chronic flooding that currently exists within the Project Area without raising sewer and water rates to the point they become cost prohibitive and make the Project Area non-competitive.
4. Create jobs including permanent full-time employment as well as temporary construction jobs, and provide job training as may be authorized under the Act.

Design Objectives

Increasing the appearance and appeal of the area is important to attracting new investment and strengthening the Project Area in general. The Plan includes the following design objectives that focus on creating an attractive Business Park that provides a distinctive context for contemporary business park users.

1. Enhance the appearance of arterial streets within the Project Area through public infrastructure and streetscape improvements.
2. Develop design guidelines through the Project Area to make the area a modern and cohesive business park that is competitive within the O'Hare market and other competing industrial areas.

The preceding goals and objectives provide initial direction regarding priorities for making the public infrastructure improvements and investments to support private investment activity. It is anticipated that the Plan's goals and objectives will be reviewed throughout the life of the Plan and adjusted as required to successfully implement the Plan.

5. REDEVELOPMENT PLAN

The Village proposes to achieve the Plan's goals through the use of public financing techniques, including tax increment financing, and by undertaking some or all of the following actions:

Property Assembly and Site Preparation

To meet the goals and objectives of this Plan, the Village may acquire and assemble property throughout the Project Area. Land assemblage by the Village may be by purchase, exchange, donation, lease, eminent domain, through the Tax Reactivation Program or other available programs. The purposes of the land assemblage are to be able to (a) sell, lease or convey property to private developers committed to locating in the Project Area, or to (b) sell, lease, or convey or dedicate the land for the construction of public improvements or facilities. The Village may enter into written redevelopment agreements with developers before acquiring or conveying land to ensure that properties are developed in accordance with the goals of this Redevelopment Plan, the Village's design objectives and land use goals. As appropriate, the Village may devote acquired property to temporary uses until such property is scheduled for disposition and development.

In connection with the Village exercising its power to acquire real property, including the exercise of the power of eminent domain, under the Act in implementing the Plan, the Village will follow its customary procedures. Acquisition of such real property as may be authorized by the Village Board does not constitute a change in the nature of this Plan.

Intergovernmental and Redevelopment Agreements

The Village may enter into redevelopment agreements or intergovernmental agreements with private entities or public entities to construct, rehabilitate, renovate or restore private or public improvements on one or several parcels (collectively referred to as "Redevelopment Projects").

Terms of redevelopment as part of a redevelopment project may be incorporated in appropriate redevelopment agreements. For example, the Village may agree to reimburse a developer for incurring certain eligible redevelopment project costs under the Act. Such agreements may contain specific development controls as allowed by the Act.

Job Training

To the extent allowable under the Act, job training costs may be directed toward training activities designed to enhance the competitive advantages of the Project Area and to attract additional employers to the Project Area. Working with employers and local community organizations, job training and job readiness programs may be provided that meet employers' hiring needs, as allowed under the Act.

A job readiness/training program is a component of the Plan. The Village expects to encourage hiring that maximizes job opportunities for Village residents, especially those persons living in and around the Project Area.

Analysis, Professional Services and Administrative Activities

The Village may undertake or engage professional consultants, engineers, architects, attorneys, and others to conduct various analyses, studies, administrative legal services or other professional services to establish, implement and manage the Plan.

Provision of Public Improvements and Facilities

Adequate public improvements and facilities need to be provided to service the Project Area. Public improvements and facilities may include, but are not limited to construction of new stormwater detention facilities, new and rehabilitation of stormwater conveyance facilities, sanitary sewer facilities, domestic water service, public streets, street closures to facilitate assembly of development sites, upgrading streets, signalization improvements, provision of streetscape amenities, parking improvements, utility improvements, property access improvement, roadway lighting, sidewalk construction and rehabilitation, and other multi-modal transportation improvements.

Currently, the Project Area is subject to chronic flooding. In order keep the Business District viable, the Village will have to borrow and invest in excess of \$36 million to make the necessary water and sewer improvements. The Village is confident that using TIF will help to abate some of these costs; in turn, the water and sewer improvements will help attract new businesses (i.e., private investment) which will increase and enhance the Village's (and the overlapping taxing districts') tax base. Following are the projected water and sewer rates that businesses in the Project Area will be charged:

	May 1 1st	January 1	May 1 2nd
Fiscal Year 2011-2012	\$ 5.50	\$ 5.50	\$ 5.50
Fiscal Year 2012-2013	\$ 6.50	\$ 6.50	\$ 6.50
Fiscal Year 2013-2014	\$ 7.50	\$ 8.75	\$ 8.75
Fiscal Year 2014-2015	\$ 8.75	\$ 9.75	\$ 9.75
Fiscal Year 2015-2016	\$ 9.75	\$ 9.75	\$ 9.75

By 2020, it is projected that the combined sewer and water rate in the Project Area will be \$13.00 per 1,000 gallons of water. Bensenville, which is a DuPage County community that abuts the Village's boundaries, is a competitor for the types of businesses the Village would like to locate in the Project Area. But in addition to having the benefit of lower DuPage County taxes, Bensenville charges \$4.29 per 1,000 gallons for sewer and water, significantly lower than Elk Grove Village's rates.

Financing Costs Pursuant to the Act

Interest on any obligations issued under the Act accruing during the estimated period of construction of the redevelopment project and other financing costs may be paid from the incremental tax revenues pursuant to the provisions of the Act.

Interest Costs Pursuant to the Act

Pursuant to the Act, the Village may allocate a portion of the incremental tax revenues to pay or reimburse developers for interest costs incurred in connection with redevelopment activities in order to enhance the redevelopment potential of the Project Area. The Village may also use a portion of the incremental taxes to pay interest on money it borrows to make sewer and water improvements within the Project Area.

6. REDEVELOPMENT PROJECT DESCRIPTION

This Plan seeks to encourage industrial conservation by facilitating a range of redevelopment and conservation actions. Reducing the prevalence of blighting conditions, such as deterioration, inadequate utilities, obsolescence and structures below minimum code standards is essential to stabilizing and conserving the Project Area. The Plan recognizes that new investment is needed to improve and revitalize the Project Area. Public investments in infrastructure and community facilities are also needed. The redevelopment of the Project Area is expected to encourage economic revitalization within the Project Area and the surrounding area.

Industrial Rehabilitation and Redevelopment of Public Improvements

As stated above, the Village must make improvements to public infrastructure and facilities to alleviate the current flooding in the Project Area. The Village will also upgrade and improve local streets to make them more accessible, increase the weight load limits, provide adequate turning radii and introduce streetscape as a component of the design criteria for the area. The Village plans to invest in curbs, gutter, street lighting, traffic signals, water mains, sanitary sewers, storm sewers, sidewalks driveway aprons, and improvements to improve the ability of the Project Area to compete for new private investment that will enhance the property tax base. This public improvement work will support redevelopment, re-platting and assembly of smaller lots to provide appropriate development sites, and improvement of other public facilities that meet the needs of industrial users. The Village may also provide assistance with respect to extra-ordinary development costs related to redevelopment of obsolete industrial property.

Property Acquisition

In order to facilitate redevelopment project activities, the acquisition of property may be required.

7. GENERAL LAND USE PLAN AND MAP

Figure 3: General Land Use Plan, in Appendix A, identifies land uses expected to result from implementation of the Plan. The land use designation is Industrial mixed use in keeping with the historic development character of the Elk Grove Business Park. The mixed use designation provides guidance and flexibility in future land use policy where a variety of commercial support uses may be appropriate.

The land use plan is intended to direct development toward the most appropriate land use pattern for the Project Area and enhance the overall development of the Project Area in accordance with the goals and objectives of the Plan. Locations of specific uses, or public infrastructure improvements, may vary from the General Land Use Plan as a result of more detailed planning and site design activities. Such variations are permitted without amendment to the Plan as long as they are consistent with the Plan's goals and objectives and the land uses and zoning approved by the Elk Grove Plan Commission and Village Board.

8. REDEVELOPMENT PLAN FINANCING

Tax increment financing is an economic development tool designed to facilitate the redevelopment of blighted areas and to arrest decline in conservation areas that may become blighted without public intervention. It is expected that tax increment financing will be an important means, although not necessarily the only means, of financing improvements and providing development incentives in the Project Area throughout its 23-year life.

Tax increment financing can only be used when private investment would not reasonably be expected to occur without public assistance. The Act sets forth the range of public assistance that may be provided.

It is anticipated that expenditures for redevelopment project costs will be carefully staged in a reasonable and proportional basis to coincide with expenditures for redevelopment by private developers and the projected availability of tax increment revenues.

The various redevelopment expenditures that are eligible for payment or reimbursement under the Act are reviewed below. Following this review is a list of estimated redevelopment project costs that are deemed to be necessary to implement this Plan (the "Redevelopment Project Costs" or "Project Budget").

In the event the Act is amended after the date of the approval of this Plan by the Elk Grove Village Board to a) include new eligible redevelopment project costs, or b) expand the scope or increase the amount of existing eligible redevelopment project costs (such as, for example, by increasing the amount of incurred interest costs that may be paid under 65 ILCS 5/11-74.4-3(q)(11)), this Plan shall be deemed to incorporate such additional, expanded or increased eligible costs as Redevelopment Project Costs under the Plan, to the extent permitted by the Act. In the event of such amendment(s) to the Act, the Village may add any new eligible redevelopment project costs as a line item in *Table 1: Estimated Redevelopment Project Costs* or otherwise adjust the line items in *Table 1* without amendment to this Plan, to the extent permitted by the Act. In no instance, however, shall such additions or adjustments result in any increase in the total Redevelopment Project Costs without a further amendment to this Plan.

Eligible Redevelopment Costs

Redevelopment project costs include the sum total of all reasonable or necessary costs incurred, estimated to be incurred, or incidental to this Plan pursuant to the Act. Such costs may include, without limitation, the following:

- a) Costs of studies, surveys, development of plans and specifications, implementation and administration of the Plan including but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected;
- b) The costs of marketing sites within the Project Area to prospective businesses, developers and investors;

- c) Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land;
- d) Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the costs 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;
- e) 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 subject to the limitations in Section 11-74.4-3(q)(4) of the Act;
- f) Costs of job training and retraining projects including the cost of welfare to work programs implemented by businesses located within the Project Area;
- g) Financing costs including, but not limited to, all necessary and incidental expenses related to the issuance of obligations 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 a period not exceeding 36 months following completion and including reasonable reserves related thereto;
- h) To the extent the Village 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 Plan.
- i) An elementary, secondary, or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided in the Act;
- j) Relocation costs to the extent that the Village determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law or by Section 74.4-3(n)(7) of the Act;
- k) Payment in lieu of taxes, as defined in the Act;
- l) 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; (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the Project Area; and (ii) when incurred by a taxing district or taxing districts other than the Village, are set forth in a written agreement by or among the Village

and the taxing district or taxing districts, which agreement describes the program 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 type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term 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, 110 ILCS 805/3-37, 805/3-38, 805/3-40 and 805/3-40.1, and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code, 105 ILCS 5/10-22.20a and 5/10-23.3a;

- m) Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:
- 1) such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 - 2) such payments in any one year may not exceed 30 percent of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
 - 3) if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 - 4) the total of such interest payments paid pursuant to the Act may not exceed 30 percent of the total: (i) cost paid or incurred by the redeveloper for such redevelopment project; (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the Village pursuant to the Act; and
 - 5) up to 75 percent of the interest cost incurred by a redeveloper for the financing of rehabilitated or new housing for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.
- n) Instead of the eligible costs provided for in (m) 2, 4 and 5 above, the Village may pay up to 50 percent of the cost of construction, renovation and/or rehabilitation of all low- and very low-income housing units (for ownership or rental) as defined in Section 3 of the Illinois Affordable Housing Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and very low-income units shall be eligible for benefits under the Act;
- o) The costs of daycare services for children of employees from low-income families working for businesses located within the Project Area and all or a portion of the cost of operation of day care centers established by Project Area businesses to serve employees from low-income families working in businesses located in the Project Area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80 percent of the Village, county or regional median income as determined from time to time by the United States Department of Housing and Urban Development.

- p) Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost;
- q) If a special service area has been established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et seq., then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the Project Area for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

Redevelopment Project Cost Budget

Not every eligible project cost listed in the Act is contemplated to achieve the goals and objectives of the Plan. The eligible project cost line items that constitute the project budget of the Plan are listed in *Figure 1: Estimated Redevelopment Project Costs*.

The maximum estimated gross eligible project cost over the life of the Project Area is \$860 million. All project cost estimates are in 2013 dollars. Any bonds issued to finance portions of the redevelopment project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with issuance of such obligations, as well as to provide for capitalized interest and reasonably required reserves. The total project cost figure excludes any costs for the issuance of bonds. Adjustments to estimated line items, which are upper estimates for these costs, are expected and may be made without amendment to the Plan.

Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the Village's ability to finance Redevelopment Project Costs identified above. In the event there are costs savings in certain line items, the Village reserves the right to re-allocate dollars among the line items listed below. The total reflects the maximum amount the Village could spend over the 23 year life of the TIF; it does not reflect any expenditures or commitments the Village has made.

Table 1:
Estimated Redevelopment Project Costs

Eligible Expense	Estimated Cost
Analysis, Planning, Engineering, Surveys, Legal, etc.	\$87,000,000
Marketing Costs	\$5,000,000
Property Assembly including Acquisition, Site Preparation and Demolition, Environmental Remediation	\$100,000,000
Rehabilitation of Existing Buildings, Fixtures and Leasehold Improvements	\$200,000,000
Public Works and Improvements ^[1]	\$348,000,000
Job Training, Retraining, Welfare-to-Work	\$10,000,000
Financing Costs pursuant to the provisions of the Act	\$75,000,000
Relocation Costs	\$5,000,000
Interest Costs Incurred by a Redeveloper	\$30,000,000
TOTAL REDEVELOPMENT PROJECT COSTS ^{[2] [3]}	\$860,000,000

Sources of Funds

Funds necessary to pay for Redevelopment Project Costs and secure municipal obligations issued for such costs are to be derived primarily from Incremental Property Taxes. Other sources of funds which may be used to pay for Redevelopment Project Costs or secure municipal obligations are land disposition proceeds, state and federal grants, investment income, private financing and other legally permissible funds the Village may deem appropriate. The Village may incur redevelopment project costs which are paid for from funds of the Village other than incremental taxes, and the Village may then be reimbursed from such costs from incremental taxes. Also, the Village may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers. Additionally, the Village may utilize revenues, other than State sales tax increment revenues, received under the Act from one redevelopment project area for eligible costs in another redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from, the redevelopment project area from which the revenues are received.

¹ This category may also include paying for or reimbursing capital costs of taxing districts impacted by the redevelopment of the Project Area. As permitted by the Act, to the extent the Village by written agreement accepts and approves the same, the Village may pay, or reimburse all, or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Plan.

² Total Redevelopment Project Costs exclude any additional financing costs, including any interest expense, capitalized interest and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs. Increases in estimated Total Redevelopment Costs of more than five percent are subject to the Plan amendment procedures as provided under the Act. Costs may be reallocated between line items without amendment of the Plan.

³ The amount of the Total Redevelopment Project Costs that can be incurred in the Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Project Area only by a public right-of-way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the Project Area, but will not be reduced by the amount of Redevelopment Project Costs incurred in the Project Area which are paid from Incremental Property Taxes generated in contiguous redevelopment project areas or those separated from the Project Area only by a public right-of-way.

The Project Area may be contiguous to or separated by only a public right-of-way from other redevelopment project areas created under the Act. The Village may utilize net incremental property taxes received from the Project Area to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas or project areas separated only by a public right-of-way, and vice versa. The amount of revenue from the Project Area, made available to support such contiguous redevelopment project areas, or those separated only by a public right-of-way, when added to all amounts used to pay eligible Redevelopment Project Costs within the Project Area, shall not at any time exceed the total Redevelopment Project Costs described in this Plan.

The Project Area may become contiguous to, or be separated only by a public right-of-way from, redevelopment project areas created under the Industrial Jobs Recovery Law (65 ILCS 5/11-74.61-1 et seq.). If the Village finds that the goals, objectives and financial success of such contiguous redevelopment project areas, or those separated only by a public right-of-way, are interdependent with those of the Project Area, the Village may determine that it is in the best interests of the Village, and in furtherance of the purposes of the Plan, that net revenues from the Project Area be made available to support any such redevelopment project areas and vice versa. The Village therefore proposes to utilize net incremental revenues received from the Project Area to pay eligible redevelopment project costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas, and vice versa. Such revenues may be transferred or loaned between the Project Area and such areas. The amount of revenue from the Project Area made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the Project Area, or other areas described in the preceding paragraph, shall not at any time exceed the total Redevelopment Project Costs described in *Table 1: Estimated Redevelopment Project Costs*.

Issuance of Obligations

The Village may issue obligations secured by Incremental Property Taxes pursuant to Section 11-74.4-7 of the Act. To enhance the security of a municipal obligation, the Village may pledge its full faith and credit through the issuance of general obligations bonds. Additionally, the Village may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act. For example, the Village may use available increment to abate debt service on bonds it sells for water and sewer purposes, using its full faith and credit to obtain lower interest rates.

The redevelopment project shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31 of the year in which the payment to the Village treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving the Project Area is adopted.

Also, the final maturity date of any such obligations which are issued may not be later than 20 years from their respective dates of issue. One or more series of obligations may be sold at one or more times in order to implement this Plan. Obligations may be issued on a parity or subordinated basis.

In addition to paying Redevelopment Project Costs, Incremental Property Taxes may be used for the scheduled retirement of obligations, mandatory or optional redemptions, establishment of debt service reserves and bond sinking funds. To the extent that Incremental Property Taxes are not needed for these purposes, and are not otherwise required, pledged, earmarked or otherwise designated for the payment of Redevelopment Project Costs, any excess Incremental Property Taxes shall then become

available for distribution annually to taxing districts having jurisdiction over the Project Area in the manner provided by the Act.

NOTHING HEREIN SHALL BE CONSTRUED AS A COMMITMENT OF THE VILLAGE TO USE ITS FULL FAITH AND CREDIT TO SUPPORT ANY TIF OBLIGATIONS ISSUED OR ANY AGREEMENTS ENTERED INTO WITHOUT THE EXPRESS APPROVAL OF THE VILLAGE BOARD GIVEN IN COMPLIANCE WITH ILLINOIS LAW.

Most Recent Equalized Assessed Valuation (EAV)

The purpose of identifying the most recent equalized assessed valuation (“EAV”) of the Project Area is to provide an estimate of the initial EAV which the Cook County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Project Area. The 2012 EAV of all taxable parcels in the Project Area is approximately \$301,066,866. This total EAV amount, by PIN, is summarized in Appendix D. The EAV is subject to verification by the Cook County Clerk. After verification, the final figure shall be certified by the Cook County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Project Area will be calculated by Cook County. The Plan has utilized the EAVs for the 2012 tax year. If the 2013 EAV shall become available prior to the date of the adoption of the Plan by the Village Board, the Village may update the Plan by replacing the 2012 EAV with the 2013 EAV.

Anticipated Equalized Assessed Valuation

Once the redevelopment project has been completed and the property is fully assessed, the estimated EAV of real property within the Project Area is expected to be in the range of \$700,500,000 to \$1,500,000,000. This estimate has been calculated assuming that the Project Area will be developed in accordance with *Figure 3: General Land Use Plan* presented in Appendix A.

The estimated EAV assumes that the assessed value of property within the Project Area will increase substantially as a result of new development and public improvements. Calculation of the estimated EAV is based on several assumptions, including 1) the redevelopment of the Project Area will occur in a timely manner and 2) 2.0% average annual appreciation is assumed throughout the life of the TIF.

Financial Impact on Taxing Districts

The Act requires an assessment of any financial impact of the Project Area on, or any increased demand for services from, any taxing district affected by the Plan and a description of any program to address such financial impacts or increased demand. The Village intends to monitor development in the Project Area and with the cooperation of the other affected taxing districts will attempt to ensure that any increased needs are addressed in connection with any particular development.

The following taxing districts presently levy taxes on properties located within the Project Area:

Cook County. The County has principal responsibility for the protection of persons and property, the provision of public health services and the maintenance of County highways.

Cook County Consolidated Elections. This Cook County levy supports local elections in Cook county.

Cook County Forest Preserve District. The Forest Preserve District is responsible for acquisition, restoration and management of lands for the purpose of protecting and preserving open space in the Village and County for the education, pleasure and recreation of the public.

Metropolitan Water Reclamation District of Greater Chicago. The Water Reclamation District provides the main trunk lines for the collection of wastewater from cities, villages and towns, and for the treatment and disposal thereof.

Elk Grove Township. Elk Grove Township is a basic division of a County with powers to levy taxes, pass local ordinances and regulations, and provide various services as authorized by state statutes and elected officials.

Elk Grove Township General Assistance. The Elk Grove Township Supervisor is also the Supervisor of General Assistance. The general assistance levy covers operating expenses and support for the needy that qualify under the general assistance guidelines.

Elk Grove Township Road and Bridge. This levy covers administrative costs, highway department employee salaries and costs to construct, maintain and repair township roads and bridges, and is the responsibility of the Township Highway Commissioner.

Village of Elk Grove Village. The Village is responsible for the provision of a wide range of municipal services, including police and fire protection; capital improvements and maintenance; water supply and distribution; sanitation service and building, housing and zoning codes, etc.

Village of Elk Grove Village Library. The Elk Grove Village Public Library is a component unit of the Village of Elk Grove Village. The Library's mission is to facilitate the sharing of knowledge among people of all ages by providing various format in an organized, accessible collection for the purpose of enriching lives through accurate information, reading and entertainment within an inviting facility.

Community Consolidated School District 59. General responsibilities of School District 59 include the provision, maintenance and operations of educational facilities and the provision of educational services for kindergarten through eighth grade. The district covers 24 square miles and serves a population of approximately 75,000 residents.

Arlington Heights Township High School District 214. District 214 is the second largest high school district in Illinois, providing secondary education (9th to 12th grades) in parts of Wheeling, Elk Grove and Palatine townships. The District serves more than 280,000 residents in Arlington Heights, Buffalo Grove, Elk Grove Village, Mt. Prospect, Prospect heights, Rolling Meadows, Wheeling and Des Plaines.

Harper Community College District 512. The Community College District is a unit of the State of Illinois' system of public community colleges, whose objective is to meet the educational needs of residents of the Village and other students seeking higher education programs and services.

Elk Grove Park District. The Park District is responsible for the provision, maintenance and operation of park and recreational facilities throughout the Village and for the provision of recreation programs.

Mt. Prospect Park District. The Mt. Prospect Park District was incorporated in 1955 and provides recreation programs, facilities and services to portions of Mount Prospect, Arlington Heights, Des Plaines and Elk Grove Village.

Elk Grove Rural Fire Protection District. The Fire Protection District serves the unincorporated areas of Arlington Heights, Des Plaines, Elk Grove Village and Mt. Prospect.

Northwest Mosquito Abatement District. The District serves an area of approximately 242 square miles to abate mosquito nuisances using integrated pest management methods.

The proposed revitalization of the Project Area may create an increase in demand on public services and facilities as properties within the Project Area are redeveloped. However, the public service demand is not anticipated to be significant since the new buildings will be built in accordance with current building and life safety codes and meet MWRD stormwater management requirements. Although the specific nature and timing of the private investment expected to be attracted to the Project Area cannot be precisely quantified at this time, a general assessment of financial impact can be made based upon the level of development and timing anticipated by the proposed Plan.

For the taxing districts levying taxes on property within the Project Area, increased service demands are expected to be negligible because the proportional increase in service demand will be relatively small. Upon completion of the Plan, all taxing districts are expected to share the benefits of a substantially improved tax base. When completed, developments in the Project Area will generate property tax revenues for all taxing districts. Other revenues may also accrue to the Village in the form of sales tax, business fees and licenses, and utility user fees.

It is expected that most of the increases in demand for the services and programs of the aforementioned taxing districts, associated with the Project Area, can be adequately addressed by the existing services and programs maintained by these taxing districts. A portion of the Project Budget has been allocated for public works and improvements, which may be used to address potential public service demands associated with implementing the Plan.

Real estate tax revenues resulting from increases in the EAV, over and above the Certified Initial EAV established with the adoption of the Plan, will be used to pay eligible redevelopment costs in the Project Area. Following termination of the Project Area, the real estate tax revenues, attributable to the increase in the EAV over the certified initial EAV, will be distributed to all taxing districts levying taxes against property located in the Project Area. Successful implementation of the Plan is expected to result in new development and private investment on a scale sufficient to overcome blighted conditions and substantially improve the long-term economic value of the Project Area.

Completion of the Redevelopment Project and Retirement of Obligations to Finance Redevelopment Project Costs

The Plan will be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31st of the year in which the payment to the Village treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving the Plan is adopted (assuming adoption in 2014, by December 31, 2037).

9. HOUSING IMPACT STUDY APPLICABILITY

As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and a municipality is unable to certify that no displacement will occur, the municipality must prepare a housing impact study and incorporate the study in the redevelopment project plan.

The Project Area contains two inhabited residential units, which is below the housing impact study threshold. Therefore, a housing impact study is not a required element of this Plan.

10. PROVISIONS FOR AMENDING THE PLAN

The Plan may be amended in accordance with the provisions of the Act.

11. VILLAGE OF ELK GROVE VILLAGE COMMITMENT TO FAIR EMPLOYMENT PRACTICES AND AFFIRMATIVE ACTION

The Village is committed to and will affirmatively implement the following principles with respect to this Plan:

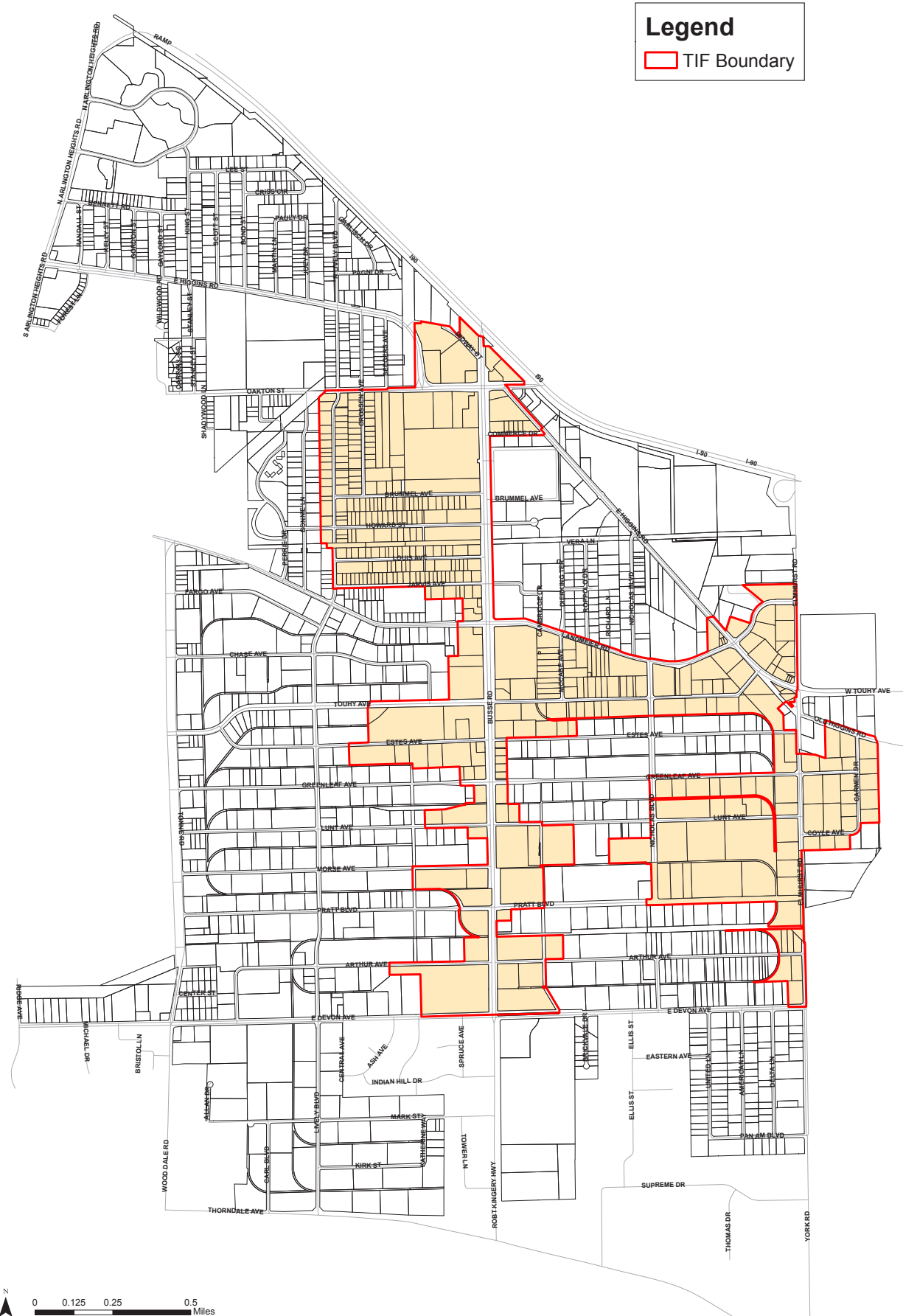
- A) The assurance of equal opportunity in all personnel and employment actions, with respect to the Redevelopment Project, including, but not limited to hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc., without regard to race, color, sex, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, source of income, or housing status.
- B) This commitment to affirmative action and nondiscrimination will ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.
- C) Redevelopers will meet Village standards for any applicable prevailing wage rate as ascertained by the Illinois Department of Labor to all project employees.

The Village shall have the right in its sole discretion to exempt certain small businesses, residential property owners and developers from the above.

APPENDIX A

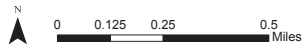
BUSSE/ELMHURST ROAD TIF REDEVELOPMENT PROJECT AREA

FIGURES 1-3

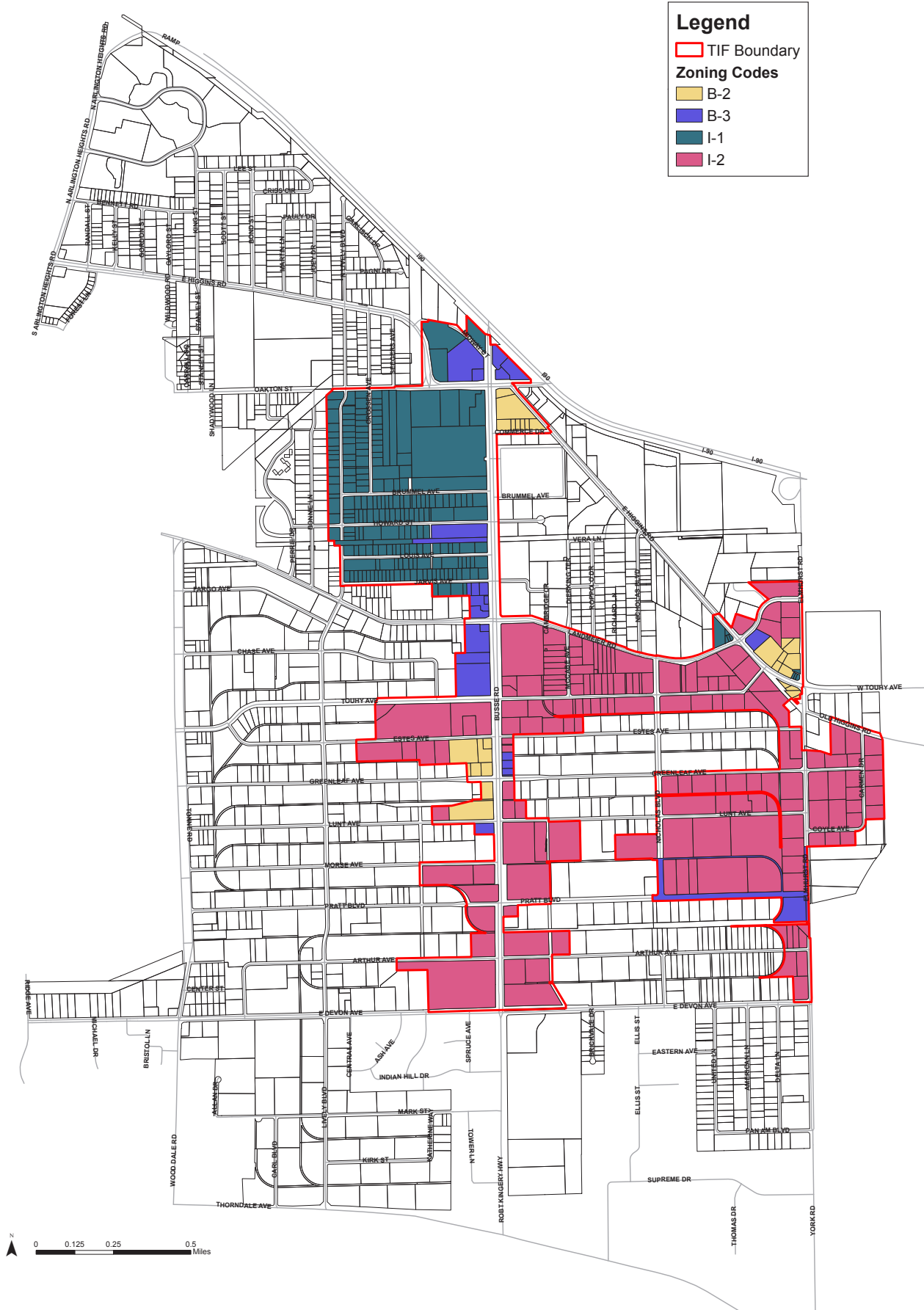


Legend

□ TIF Boundary

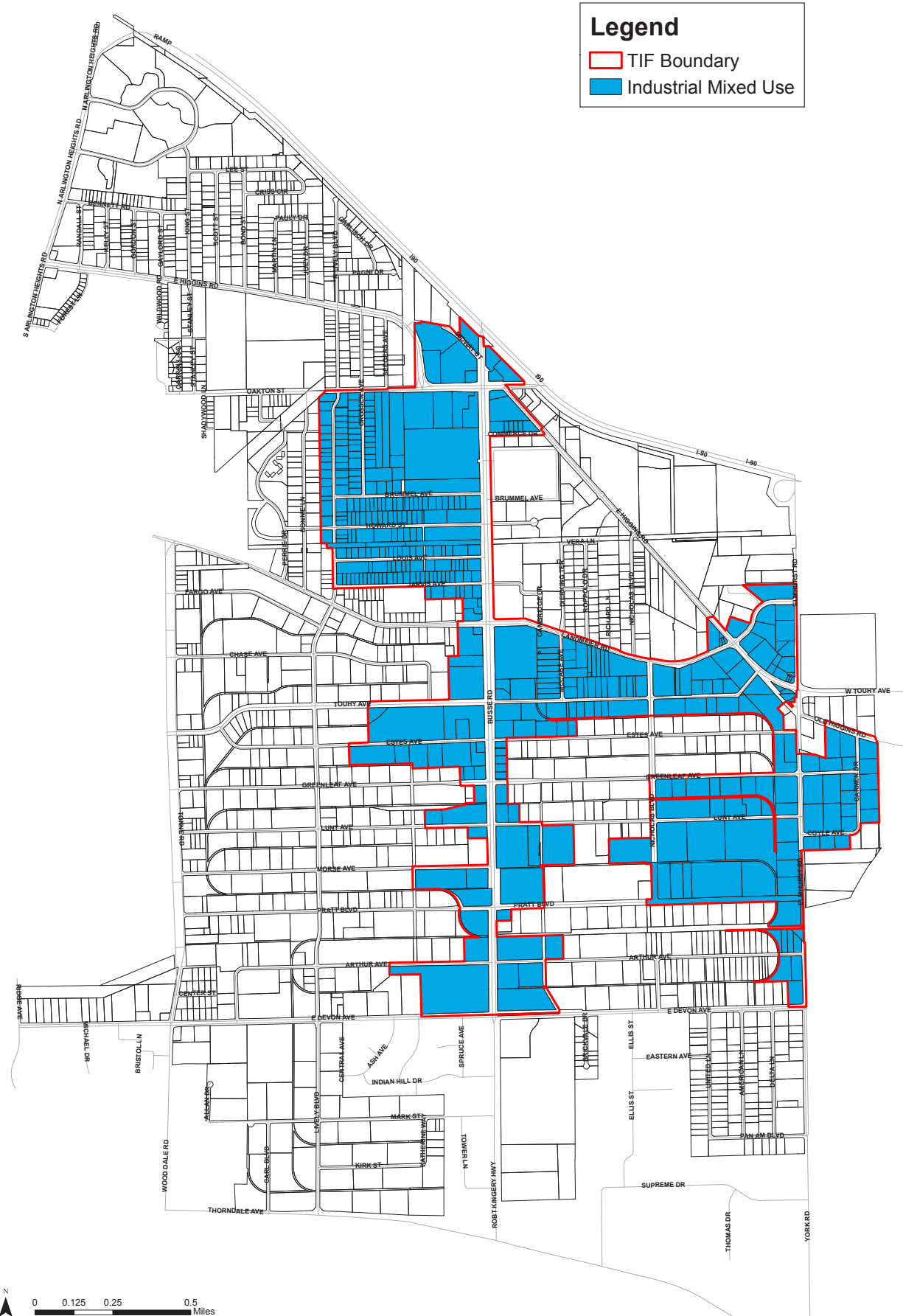


REDEVELOPMENT PROJECT AREA BOUNDARY
BUSSE-ELMHURST TIF **FIGURE 1**



EXISTING ZONING
BUSSE-ELMHURST TIF

FIGURE 2



GENERAL LAND USE PLAN
BUSSE-ELMHURST TIF

FIGURE 3

ELK GROVE VILLAGE, IL

APPENDIX B

BUSSE/ELMHURST ROAD TIF REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

1. ALL THAT PART OF SECTIONS 22, 23, 26, 27, 34, 35 AND 36 IN TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:
2. BEGINNING AT THE SOUTHEAST CORNER OF SECTION 35 AFORESAID, BEING ALSO THE SOUTHEAST CORNER OF CENTEX INDUSTRIAL PARK UNIT 11, A SUBDIVISION IN SECTION 35, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING ALSO THE POINT OF INTERSECTION OF THE CENTER LINE OF DEVON AVENUE WITH THE CENTER LINE OF ELMHURST ROAD;
3. THENCE NORTH ALONG THE EAST LINE SECTION 35 AFORESAID, AND SAID CENTER LINE OF ELMHURST ROAD, TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 36 AFORESAID, BEING ALSO THE SOUTH LINE OF ROGERS INDUSTRIAL SUBDIVISION UNIT TWO, A SUBDIVISION OF PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN;
4. THENCE EAST ALONG SAID SOUTH LINE OF ROGERS INDUSTRIAL SUBDIVISION UNIT TWO TO THE EAST LINE OF LOT 3 IN ROGERS INDUSTRIAL SUBDIVISION UNIT TWO AFORESAID;
5. THENCE NORTH ALONG SAID EAST LINE OF LOT 3 IN ROGERS INDUSTRIAL SUBDIVISION UNIT TWO TO THE SOUTH LINE OF COYLE AVENUE, BEING ALSO THE NORTHWESTERLY LINE OF LOT 4 IN ROGERS INDUSTRIAL SUBDIVISION UNIT TWO AFORESAID;
6. THENCE EASTERLY AND NORTHERLY ALONG SAID SOUTH LINE OF COYLE AVENUE AND SAID NORTHWESTERLY LINE OF LOT 4 IN ROGERS INDUSTRIAL SUBDIVISION UNIT TWO TO THE SOUTH LINE OF THE NORTH 233 FEET OF LOT 4 IN ROGERS INDUSTRIAL SUBDIVISION UNIT TWO AFORESAID;
7. THENCE EAST ALONG SAID SOUTH LINE OF THE NORTH 233 FEET OF LOT 4 IN ROGERS INDUSTRIAL SUBDIVISION UNIT TWO TO THE EAST LINE OF SAID ROGERS INDUSTRIAL SUBDIVISION UNIT TWO;
8. THENCE NORTH ALONG SAID EAST LINE OF SAID ROGERS INDUSTRIAL SUBDIVISION UNIT TWO, TO THE EAST LINE OF ROGERS INDUSTRIAL SUBDIVISION UNIT SIX, A RESUBDIVISION OF LOT 3 IN ROGERS INDUSTRIAL SUBDIVISION UNIT FOUR AND LOT 5 IN ROGERS INDUSTRIAL SUBDIVISION UNIT FIVE IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN;

9. THENCE NORTH ALONG THE EAST LINE OF ROGERS INDUSTRIAL SUBDIVISION UNIT SIX AFORESAID TO THE NORTHEAST CORNER OF LOT 3 IN SAID ROGERS INDUSTRIAL SUBDIVISION UNIT SIX;
10. THENCE NORTHWESTERLY TO THE SOUTHEAST CORNER OF LOT 2 IN TOUHY-HIGGINS RESUBDIVISION NO. 1 OF LOT 4 IN TOUHY-HIGGINS SUBDIVISION OF A PART OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING ALSO THE NORTHEASTERLY LINE OF OLD HIGGINS ROAD;
11. THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE OF OLD HIGGINS ROAD TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 2 IN THE RESUBDIVISION OF LOT 4 IN ROGERS INDUSTRIAL SUBDIVISION UNIT FIVE AFORESAID;
12. THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND SAID WEST LINE OF LOT 2 IN THE RESUBDIVISION OF LOT 4 IN ROGERS INDUSTRIAL SUBDIVISION UNIT FIVE TO THE NORTH LINE OF ROGERS INDUSTRIAL SUBDIVISION UNIT FIVE AFORESAID;
13. THENCE NORTHWESTERLY ALONG SAID NORTH LINE OF ROGERS INDUSTRIAL SUBDIVISION UNIT FIVE, AND THE WESTERLY EXTENSION THEREOF, TO THE WEST LINE OF ELMHURST ROAD;
14. THENCE NORTH ALONG SAID WEST LINE OF ELMHURST ROAD TO THE NORTH LINE OF ESTES AVENUE;
15. THENCE WEST ALONG SAID NORTH LINE OF ESTES AVENUE TO THE EAST LINE OF HIGGINS AND TOUHY SUBDIVISION OF LOTS 32 & 33 IN CENTEX INDUSTRIAL PARK UNIT NO. 6, A SUBDIVISION IN SECTIONS 26 & 35, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN;
16. THENCE NORTH ALONG THE EAST LINE OF HIGGINS AND TOUHY SUBDIVISION OF LOTS 32 & 33 IN CENTEX INDUSTRIAL PARK UNIT NO. 6 AFORESAID TO THE NORTHEASTERLY LINE OF OLD HIGGINS ROAD;
17. THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF OLD HIGGINS ROAD TO THE WESTERLY LINE OF THAT PART OF THE DIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN FOR THE WIDENING OF ELMHURST ROAD;
18. THENCE NORTHERLY ALONG SAID WESTERLY LINE OF THAT PART OF THE DIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 35 TAKEN FOR THE WIDENING OF ELMHURST ROAD, TO THE SOUTH LINE OF LOT 1 IN THE DIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 35 AFORESAID;
19. THENCE EAST ALONG THE SOUTH LINE OF LOT 1 IN THE DIVISION OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 35 AFORESAID, TO THE WEST LINE OF ELMHURST ROAD;

20. THENCE NORTH ALONG SAID WEST LINE OF ELMHURST ROAD TO THE NORTH LINE OF SECTION 35 AFORESAID;
21. THENCE NORTHEASTERLY TO THE INTERSECTION OF THE CENTER LINE OF TOUHY AVENUE WITH THE CENTER LINE OF ELMHURST ROAD, BEING ALSO THE EAST LINE OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN;
22. THENCE NORTH ALONG SAID CENTER LINE OF ELMHURST ROAD, AND THE EAST LINE OF SECTION 26 AFORESAID, TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 2 IN WEBB HOTELS OF ILLINOIS RESUBDIVISION, A RESUBDIVISION OF LOTS 3 & 4 OF O'HARE INTERNATIONAL CENTER FOR BUSINESS, A RESUBDIVISION OF LOT 1 IN HIGGINS ELMHURST SUBDIVISION NO. 1 & LOT 1 IN HIGGINS ELMHURST SUBDIVISION NO. 2, OF A PART OF THE SOUTHEAST QUARTER OF SECTION 26 AFORESAID;
23. THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF LOT 2 IN WEBB HOTELS OF ILLINOIS RESUBDIVISION AFORESAID, TO THE NORTHWEST CORNER OF SAID LOT 2 IN WEBB HOTELS OF ILLINOIS RESUBDIVISION;
24. THENCE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID LOT 2 IN WEBB HOTELS OF ILLINOIS RESUBDIVISION, TO THE NORTHWESTERLY LINE OF LANDMEIER ROAD;
25. THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE OF LANDMEIER ROAD TO THE SOUTHEAST CORNER OF LOT 2 IN O'HARE INTERNATIONAL CENTER FOR BUSINESS AFORESAID;
26. THENCE WESTERLY ALONG SAID SOUTH LINE OF LOT 2 IN O'HARE INTERNATIONAL CENTER FOR BUSINESS TO THE WEST LINE OF O'HARE INTERNATIONAL CENTER FOR BUSINESS AFORESAID;
27. THENCE SOUTH ALONG SAID WEST LINE OF O'HARE INTERNATIONAL CENTER FOR BUSINESS TO THE NORTHEASTERLY LINE OF HIGGINS ROAD;
28. THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE OF HIGGINS ROAD TO A POINT 139.01 FEET NORTHERLY OF THE SOUTHEAST CORNER OF LOT 2 IN THE DIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 26 AFORESAID;
29. THENCE SOUTHWESTERLY TO THE INTERSECTION OF THE SOUTHWESTERLY LINE OF HIGGINS ROAD WITH A LINE 194.49 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 26 AFORESAID;
30. THENCE SOUTH ALONG SAID LINE 194.49 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 26, TO THE NORTHERLY LINE OF LANDMEIER ROAD;
31. THENCE WESTERLY ALONG SAID NORTHERLY LINE OF LANDMEIER ROAD TO THE NORTHEASTERLY LINE OF THAT PART OF LOT 1 TAKEN FOR ROAD IN RBC TECH CENTER SUBDIVISION UNIT 2, A RESUBDIVISION OF LOT 2 BEING IN THE RESUBDIVISION OF LOTS 1 & 2 IN EVERDING'S SUBDIVISION OF LOT 1 & PART OF LOT 3 IN ASSESSOR'S DIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 26 AFORESAID;

32. THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE OF THAT PART OF LOT 1 TAKEN FOR ROAD IN RBC TECH CENTER SUBDIVISION UNIT 2, TO THE EAST LINE OF BUSSE ROAD;
 33. THENCE NORTH ALONG SAID EAST LINE OF BUSSE ROAD TO THE SOUTH LINE OF COMMERCE DRIVE IN FRISBIE SUBDIVISION OF PART OF LOT 2 IN ASSESSOR'S DIVISION AFORESAID;
 34. THENCE EAST ALONG SAID SOUTH LINE OF COMMERCE DRIVE IN FRISBIE SUBDIVISION TO THE SOUTHWESTERLY LINE OF HIGGINS ROAD;
 35. THENCE NORTHEASTERLY TO THE CENTER LINE OF HIGGINS ROAD;
 36. THENCE NORTHWESTERLY ALONG SAID CENTER LINE OF HIGGINS ROAD TO THE NORTH LINE OF SECTION 26 AFORESAID;
 37. THENCE EAST ALONG SAID NORTH LINE OF SECTION 26 TO THE SOUTHWESTERLY LINE OF THE JANE ADAMS MEMORIAL TOLLWAY (INTERSTATE 90);
 38. THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF THE JANE ADAMS MEMORIAL TOLLWAY (INTERSTATE 90) TO THE NORTH LINE OF GARLAND C. RICHARDSON'S SUBDIVISION OF A PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN;
 39. THENCE WEST ALONG SAID NORTH LINE OF GARLAND C. RICHARDSON'S SUBDIVISION, TO THE EAST LINE OF BUSSE ROAD;
 40. THENCE NORTH ALONG SAID EAST LINE OF BUSSE ROAD TO THE SOUTHWESTERLY LINE OF THE JANE ADAMS MEMORIAL TOLLWAY (INTERSTATE 90);
 41. THENCE NORTHWESTERLY TO THE NORTHEAST CORNER OF LOT 1 IN TIMOTHY A. BUSSE'S SUBDIVISION, A SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING ALSO THE SOUTHWESTERLY LINE OF A DRAINAGE EASEMENT, SAID SOUTHWESTERLY LINE BEING 50 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE SOUTHWESTERLY LINE OF THE JANE ADAMS MEMORIAL TOLLWAY (INTERSTATE 90);
 42. THENCE NORTHWESTERLY ALONG THE NORTHERLY LINE OF LOT 1 IN TIMOTHY A. BUSSE'S SUBDIVISION AFORESAID, TO THE NORTHWEST CORNER OF THEREOF;
 43. THENCE SOUTH ALONG THE WEST LINE OF LOT 1 IN TIMOTHY A. BUSSE'S SUBDIVISION AFORESAID, AND ITS SOUTHERLY EXTENSION, TO THE CENTER LINE OF OLD HIGGINS ROAD (AS ORIGINALLY LOCATED);
- THENCE NORTHWESTERLY AND WESTERLY ALONG SAID CENTER LINE OF OLD HIGGINS ROAD (AS ORIGINALLY LOCATED), TO THE WEST LINE OF HERETOFORE VACATED OLD HIGGINS ROAD;
44. THENCE SOUTH ALONG SAID WEST LINE OF HERETOFORE VACATED HIGGINS ROAD TO THE NORTH LINE OF LOT 3 IN REGENT OFFICE CENTER PHASE II, A SUBDIVISION OF PART OF LOTS 2 & 3 IN ASSESSOR'S DIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 22 AFORESAID;

45. THENCE WEST ALONG SAID NORTH LINE OF LOT 3 IN REGENT OFFICE CENTER PHASE II, TO THE EAST LINE OF THE WEST 210 FEET OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 22 AFORESAID;
46. THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 210 FEET OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 22, TO THE CENTER LINE OF OAKTON STREET;
47. THENCE WEST ALONG SAID CENTER LINE OF OAKTON STREET TO THE EAST LINE OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN;
48. THENCE SOUTH ALONG SAID EAST LINE OF THE NORTHWEST QUARTER OF SECTION 27 TO THE NORTHEASTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF THE COMMONWEALTH EDISON RIGHT OF WAY IN THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27 AFORESAID;
49. THENCE SOUTHWESTERLY ALONG SAID NORTHEASTERLY EXTENSION AND SAID SOUTHEASTERLY LINE OF THE COMMONWEALTH EDISON RIGHT OF WAY IN THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TO THE WEST LINE OF PAGNI'S THIRD ADDITION TO ELK GROVE VILLAGE, A SUBDIVISION OF PART OF THE EAST HALF OF THE NORTHWEST QUARTER AND PART OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN;
50. THENCE SOUTH ALONG SAID WEST LINE OF PAGNI'S THIRD ADDITION TO ELK GROVE VILLAGE AFORESAID TO THE WEST LINE OF HIGGINS INDUSTRIAL PARK UNIT SUBDIVISION IN THE EAST HALF OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN;
51. THENCE SOUTH ALONG SAID WEST LINE OF HIGGINS INDUSTRIAL PARK UNIT SUBDIVISION AFORESAID TO THE SOUTH LINE OF HIGGINS INDUSTRIAL PARK UNIT 67, IN THE NORTH HALF OF SECTION 27 AFORESAID;
52. THENCE EAST ALONG SAID SOUTH LINE OF HIGGINS INDUSTRIAL PARK UNIT 67, TO THE WEST LINE OF THE EAST HALF OF SECTION 27 AFORESAID;
53. THENCE SOUTH ALONG SAID WEST LINE OF THE EAST HALF OF SECTION 27 TO THE NORTH LINE OF THE SOUTH HALF OF SECTION 27 AFORESAID;
54. THENCE EAST ALONG SAID NORTH LINE OF THE SOUTH HALF OF SECTION 27 TO THE WEST LINE OF LIVELY BOULEVARD;
55. THENCE SOUTH ALONG SAID WEST LINE OF LIVELY BOULEVARD TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF JARVIS AVENUE;
56. THENCE EAST ALONG SAID SOUTH LINE OF JARVIS AVENUE TO THE WEST LINE OF HIGGINS INDUSTRIAL PARK UNIT 119, A SUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 27 AFORESAID;

57. THENCE SOUTH ALONG SAID WEST LINE OF HIGGINS INDUSTRIAL PARK UNIT 119 TO THE SOUTH LINE OF HIGGINS INDUSTRIAL PARK UNITS 114, 111, 116 & 177 IN THE SOUTHEAST QUARTER OF SECTION 27 AFORESAID;
58. THENCE EAST ALONG THE SOUTH LINE OF HIGGINS INDUSTRIAL PARK UNITS 119, 111, 116 & 177 AFORESAID TO THE EAST LINE OF LOT 2 IN 3RD BONDIOLI SUBDIVISION, A RESUBDIVISION OF ALL OF 2ND BONDIOLI SUBDIVISION AND LOT 1 IN BONDIOLI SUBDIVISION IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 27 AFORESAID;
59. THENCE SOUTH ALONG SAID EAST LINE OF LOT 2 IN 3RD BONDIOLI SUBDIVISION TO THE NORTH LINE OF LANDMEIER ROAD;
60. THENCE WEST ALONG SAID NORTH LINE OF LANDMEIER ROAD TO THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 93 IN CENTEX INDUSTRIAL PARK UNIT 62, A SUBDIVISION IN SECTION 27 AFORESAID;
61. THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF LOT 93 IN CENTEX INDUSTRIAL PARK UNIT 62 AFORESAID TO THE NORTH LINE OF GELCO CORPORATIONS RESUBDIVISION OF THE NORTH 178.67 FEET OF LOT 100 IN CENTEX INDUSTRIAL PARK UNIT 69, IN SECTION 27 AFORESAID;
62. THENCE WEST ALONG SAID NORTH LINE OF GELCO CORPORATIONS RESUBDIVISION TO THE WEST LINE THEREOF, BEING ALSO THE WEST LINE OF LOT 100 IN CENTEX INDUSTRIAL PARK UNIT 69 AFORESAID;
63. THENCE SOUTH ALONG SAID WEST LINE OF LOT 100 IN CENTEX INDUSTRIAL PARK UNIT 69 TO THE NORTH LINE OF TOUHY AVENUE;
64. THENCE WEST ALONG SAID NORTH LINE OF TOUHY AVENUE TO THE SOUTHWEST CORNER OF CENTEX INDUSTRIAL PARK UNIT 166, IN SOUTHEAST QUARTER OF SECTION 27 AFORESAID;
65. THENCE SOUTHWESTERLY TO THE NORTHWEST CORNER OF WARNER-LAMBERT COMPANY SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN;
66. THENCE SOUTH ALONG THE WEST LINE OF WARNER-LAMBERT COMPANY SUBDIVISION AFORESAID, TO THE NORTH LINE OF ESTES AVENUE;
67. THENCE WEST ALONG SAID NORTH LINE OF ESTES AVENUE TO THE NORTHERLY EXTENSION OF THE WEST LINE OF KARPS 2ND RESUBDIVISION OF LOT 1 IN KARP'S RESUBDIVISION OF LOT 230 IN CENTEX INDUSTRIAL PARK UNIT 120, TOGETHER WITH LOT 122 IN CENTEX INDUSTRIAL PARK UNIT 88 IN THE NORTHEAST QUARTER OF SECTION 34 AFORESAID;
68. THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF KARPS 2ND RESUBDIVISION AFORESAID TO THE NORTH LINE OF CENTEX INDUSTRIAL PARK UNITS 53, 64 & 136 IN THE NORTHEAST QUARTER OF SECTION 34 AFORESAID;

69. THENCE EAST ALONG SAID NORTH LINE OF CENTEX INDUSTRIAL PARK UNITS 53, 64 & 136 AFORESAID TO THE EAST LINE OF SAID CENTEX INDUSTRIAL PARK UNIT 136;
70. THENCE SOUTH ALONG SAID EAST LINE OF CENTEX INDUSTRIAL PARK UNIT 136 TO THE NORTH LINE OF CENTEX INDUSTRIAL PARK UNIT 150 IN THE NORTHEAST QUARTER OF SECTION 34 AFORESAID;
71. THENCE EAST ALONG SAID NORTH LINE OF CENTEX INDUSTRIAL PARK UNIT 150 TO THE EAST LINE THEREOF;
72. THENCE SOUTH ALONG SAID EAST LINE OF CENTEX INDUSTRIAL PARK UNIT 150, AND THE SOUTHERLY EXTENSION THEREOF, TO THE SOUTH LINE OF GREENLEAF AVENUE;
73. THENCE EAST ALONG SAID SOUTH LINE OF GREENLEAF AVENUE TO THE WEST LINE OF LOT 290 IN CENTEX INDUSTRIAL PARK UNIT 170 IN THE NORTHEAST QUARTER OF SECTION 34 AFORESAID;
74. THENCE SOUTH ALONG SAID WEST LINE OF LOT 290 IN CENTEX INDUSTRIAL PARK UNIT 170 TO THE NORTH LINE OF LOT A IN CENTEX INDUSTRIAL PARK UNIT 170 AFORESAID;
75. THENCE WEST ALONG SAID NORTH LINE OF LOT A IN CENTEX INDUSTRIAL PARK UNIT 170 TO THE WEST LINE OF LOT A AFORESAID;
76. THENCE SOUTH ALONG SAID LOT A IN LOT A IN CENTEX INDUSTRIAL PARK UNIT 170 TO THE NORTH LINE OF CENTEX INDUSTRIAL PARK UNIT 57 IN THE NORTHEAST QUARTER OF SECTION 34 AFORESAID;
77. THENCE WEST ALONG SAID NORTH LINE OF CENTEX INDUSTRIAL PARK UNIT 57 TO THE NORTHEAST CORNER OF CENTEX INDUSTRIAL PARK UNIT 42 IN THE NORTHEAST QUARTER OF SECTION 34 AFORESAID;
78. THENCE WEST ALONG THE NORTH LINE OF CENTEX INDUSTRIAL PARK UNIT 42 AFORESAID TO THE WEST LINE OF SAID CENTEX INDUSTRIAL PARK UNIT 42;
79. THENCE SOUTH ALONG SAID WEST LINE, AND THE SOUTHERLY EXTENSION THEREOF, TO THE SOUTH LINE OF LUNT AVENUE;
80. THENCE EAST ALONG SAID SOUTH LINE OF LUNT AVENUE TO THE WEST LINE OF RUBINS RESUBDIVISION OF PART OF LOTS 370 & 371 IN CENTEX INDUSTRIAL PARK UNIT 225 IN THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 34 AFORESAID;
81. THENCE SOUTH ALONG SAID WEST LINE OF RUBINS RESUBDIVISION TO THE SOUTH LINE THEREOF;
82. THENCE EAST ALONG THE SOUTH LINE OF RUBINS RESUBDIVISION AFORESAID TO THE WEST LINE OF BUSSE ROAD;

83. THENCE SOUTH ALONG SAID WEST LINE OF BUSSE ROAD TO THE NORTH LINE OF MORSE AVENUE;
84. THENCE WEST ALONG SAID NORTH LINE OF MORSE AVENUE TO THE WEST LINE OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 34 AFORESAID, BEING ALSO THE WEST LINE OF THE 40 FOOT WIDE STRIP OF LAND DEDICATED FOR DRAINAGE PURPOSES;
85. THENCE SOUTH ALONG SAID WEST LINE OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 34 TO THE WESTERLY EXTENSION OF THE NORTHERLY LINE OF CENTEX INDUSTRIAL PARK UNIT 22 IN SECTION 34 AFORESAID;
86. THENCE EAST AND SOUTHEASTERLY ALONG SAID NORTHERLY LINE OF CENTEX INDUSTRIAL PARK UNIT 22 TO THE SOUTH LINE THEREOF;
87. THENCE WEST ALONG SAID SOUTH LINE OF CENTEX INDUSTRIAL PARK UNIT 22 TO THE NORTHEAST CORNER OF CENTEX INDUSTRIAL PARK UNIT 21 IN SECTION 34 AFORESAID;
88. THENCE SOUTH ALONG THE EAST LINE OF CENTEX INDUSTRIAL PARK UNIT 21 TO THE NORTHWEST CORNER OF LOT A IN CENTEX INDUSTRIAL PARK UNIT 28 IN SECTION 34 AFORESAID;
89. THENCE EAST ALONG THE NORTH LINE OF SAID LOT A IN CENTEX INDUSTRIAL PARK UNIT 28 TO THE NORTHEAST CORNER OF LOT A IN CENTEX INDUSTRIAL PARK UNIT 28 AFORESAID;
90. THENCE SOUTH AND EASTERLY ALONG THE NORTHEASTERLY LINE OF LOT A IN CENTEX INDUSTRIAL PARK UNIT 28 AFORESAID TO THE WEST LINE OF BUSSE ROAD;
91. THENCE SOUTH ALONG SAID WEST LINE OF BUSSE ROAD TO THE NORTH LINE OF CENTEX INDUSTRIAL PARK UNIT 152 IN THE SOUTHEAST QUARTER OF SECTION 34 AFORESAID;
92. THENCE WEST ALONG SAID NORTH LINE OF CENTEX INDUSTRIAL PARK UNIT 152 TO THE WEST LINE THEREOF;
93. THENCE SOUTH ALONG SAID WEST LINE OF CENTEX INDUSTRIAL PARK UNIT 152 TO THE NORTH LINE OF ARTHUR AVENUE;
94. THENCE WEST ALONG SAID NORTH LINE OF ARTHUR AVENUE TO THE NORTHERLY EXTENSION OF THE MOST WEST LINE OF ENISCO IMPORTS CORP. SUBDIVISION, A RESUBDIVISION OF LOTS 1 & 2 IN GREAT-WEST INDUSTRIAL SUBDIVISION, A RESUBDIVISION OF PART OF LOT 269 IN CENTEX INDUSTRIAL PARK UNIT 151 IN THE SOUTHEAST QUARTER OF SECTION 34 AFORESAID;
95. THENCE SOUTH ALONG SAID NORTHERLY EXTENSION, AND THE MOST WEST LINE OF ENISCO IMPORTS CORP. SUBDIVISION AFORESAID TO THE NORTH MOST SOUTH LINE THEREOF;
96. THENCE EAST ALONG SAID NORTH MOST SOUTH LINE OF ENISCO IMPORTS CORP. SUBDIVISION, TO THE EAST MOST WEST LINE THEREOF;

97. THENCE SOUTH ALONG THE EAST MOST WEST LINE OF ENISCO IMPORTS CORP. SUBDIVISION AFORESAID, AND THE SOUTHERLY EXTENSION THEREOF, TO THE SOUTH LINE OF SECTION 34 AFORESAID;
98. THENCE EAST ALONG SAID SOUTH LINE OF SECTION 34 TO THE SOUTHWEST CORNER OF CENTEX INDUSTRIAL PARK UNIT 130;
99. THENCE NORTHEASTERLY TO THE SOUTHEAST CORNER OF THE 50 FOOT WIDE STRIP OF LAND DEDICATED FOR DRAINAGE PURPOSES IN CENTEX INDUSTRIAL PARK, A SUBDIVISION IN SECTION 35, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN;
100. THENCE NORTHWESTERLY ALONG THE EASTERLY LINE OF SAID 50 FOOT WIDE STRIP OF LAND DEDICATED FOR DRAINAGE PURPOSES IN CENTEX INDUSTRIAL PARK, TO THE SOUTH LINE OF LOT A IN CENTEX INDUSTRIAL PARK UNIT 108 IN THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 35 AFORESAID;
101. THENCE WEST ALONG SAID SOUTH LINE OF LOT A IN CENTEX INDUSTRIAL PARK UNIT 108 TO THE SOUTHWEST CORNER THEREOF;
102. THENCE NORTH ALONG THE WEST LINE OF LOT A IN CENTEX INDUSTRIAL PARK UNIT 108 AFORESAID TO THE NORTHWEST CORNER THEREOF;
103. THENCE EAST ALONG THE NORTH LINE OF LOT A IN CENTEX INDUSTRIAL PARK UNIT 108 AFORESAID TO THE EASTERLY LINE OF THE 50 FOOT WIDE STRIP OF LAND DEDICATED FOR DRAINAGE PURPOSES IN CENTEX INDUSTRIAL PARK AFORESAID;
104. THENCE NORTH ALONG SAID EASTERLY LINE OF THE 50 FOOT WIDE STRIP OF LAND DEDICATED FOR DRAINAGE PURPOSES IN CENTEX INDUSTRIAL PARK TO THE NORTH LINE OF ARTHUR AVENUE;
105. THENCE EAST ALONG SAID NORTH LINE OF ARTHUR AVENUE TO THE EAST LINE OF LOT 209 IN CENTEX INDUSTRIAL PARK UNIT 106 IN THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 35 AFORESAID;
106. THENCE NORTH ALONG SAID EAST LINE OF LOT 209 IN CENTEX INDUSTRIAL PARK UNIT 106 TO THE SOUTH LINE OF LOT N IN CENTEX INDUSTRIAL PARK, A SUBDIVISION IN SECTION 35 AFORESAID;
107. THENCE WEST ALONG SAID SOUTH LINE OF LOT N IN CENTEX INDUSTRIAL PARK TO THE EAST LINE OF BUSSE ROAD;
108. THENCE NORTH ALONG SAID EAST LINE OF BUSSE ROAD TO THE NORTH LINE OF LOT 1 IN THE RESUBDIVISION OF LOT 2 IN HOLLANDER'S RESUBDIVISION OF THE WEST 405 FEET OF LOT 3 IN CENTEX INDUSTRIAL PARK AFORESAID;
109. THENCE EAST ALONG SAID NORTH LINE OF LOT 1 IN THE RESUBDIVISION OF LOT 2 IN HOLLANDER'S RESUBDIVISION TO THE EAST MOST WEST LINE OF LOT 2 IN THE RESUBDIVISION OF LOT 2 IN HOLLANDER'S RESUBDIVISION AFORESAID;

110. THENCE NORTH ALONG SAID EAST MOST WEST LINE OF LOT 2 IN THE RESUBDIVISION OF LOT 2 IN HOLLANDER'S RESUBDIVISION TO THE SOUTH LINE OF PRATT BOULEVARD;
111. THENCE EAST ALONG SAID SOUTH LINE OF PRATT BOULEVARD TO THE EASTERLY LINE OF SAID 50 FOOT WIDE STRIP OF LAND DEDICATED FOR DRAINAGE PURPOSES IN CENTEX INDUSTRIAL PARK AFORESAID;
112. THENCE NORTH ALONG SAID THE EASTERLY LINE OF SAID 50 FOOT WIDE STRIP OF LAND DEDICATED FOR DRAINAGE PURPOSES IN CENTEX INDUSTRIAL PARK TO THE SOUTH LINE OF LOT W IN CENTEX INDUSTRIAL PARK AFORESAID;
113. THENCE WEST ALONG SAID THE SOUTH LINE OF LOT W IN CENTEX INDUSTRIAL PARK TO THE WEST LINE THEREOF;
114. THENCE NORTH ALONG SAID WEST LINE OF LOT W IN CENTEX INDUSTRIAL PARK TO THE NORTH LINE THEREOF;
115. THENCE EAST ALONG SAID NORTH LINE OF LOT W IN CENTEX INDUSTRIAL PARK TO THE WEST LINE OF THE EAST 1300 FEET OF LOT 17 IN CENTEX INDUSTRIAL PARK UNIT 3, BEING A SUBDIVISION IN SECTION 35, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN;
116. THENCE NORTH ALONG SAID WEST LINE OF THE EAST 1300 FEET OF LOT 17 IN CENTEX INDUSTRIAL PARK UNIT 3 TO THE SOUTH LINE OF LUNT AVENUE;
117. THENCE WEST ALONG SAID SOUTH LINE OF LUNT AVENUE TO THE EASTERLY LINE OF THE 40 FOOT WIDE STRIP OF LAND DEDICATED FOR DRAINAGE PURPOSES IN CENTEX INDUSTRIAL PARK, A SUBDIVISION IN SECTION 35 AFORESAID;
118. THENCE NORTH ALONG SAID EASTERLY LINE OF THE 40 FOOT WIDE STRIP OF LAND DEDICATED FOR DRAINAGE PURPOSES IN CENTEX INDUSTRIAL PARK TO THE NORTH LINE OF LUNT AVENUE;
119. THENCE WEST ALONG SAID NORTH LINE OF LUNT AVENUE TO THE EAST LINE OF GULLO/LUNT & 83 RESUBDIVISION OF LOT 400 IN CENTEX INDUSTRIAL PARK UNIT 247, A RESUBDIVISION OF THE WEST 404 FEET OF LOT 18 IN CENTEX INDUSTRIAL PARK UNIT 4, IN SECTION 35 AFORESAID;
120. THENCE NORTH ALONG SAID EAST LINE OF GULLO/LUNT & 83 RESUBDIVISION TO THE NORTH LINE THEREOF;
121. THENCE WEST ALONG THE NORTH LINE OF GULLO/LUNT & 83 RESUBDIVISION AFORESAID TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF THE EAST 553.10 FEET OF LOT 19 IN CENTEX INDUSTRIAL PARK UNIT 4 AFORESAID;
122. THENCE NORTH ALONG SAID SOUTHERLY EXTENSION, AND THE WEST LINE OF THE EAST 553.10 FEET OF LOT 19 IN CENTEX INDUSTRIAL PARK UNIT 4, TO THE SOUTH LINE OF GREENLEAF AVENUE;

123. THENCE NORTH TO THE SOUTHWEST CORNER OF CENTEX INDUSTRIAL PARK UNIT 5, IN SECTION 35 AFORESAID;
124. THENCE NORTH ALONG THE EAST MOST WEST LINE OF CENTEX INDUSTRIAL PARK UNIT 5 AFORESAID, AND THE NORTHERLY EXTENSION THEREOF, TO THE NORTH LINE OF ESTES AVENUE;
125. THENCE EAST ALONG SAID NORTH LINE OF ESTES AVENUE TO THE EAST LINE OF THE WEST 1230.0 FEET OF LOT 29 IN CENTEX INDUSTRIAL PARK UNIT 5 AFORESAID;
126. THENCE NORTH ALONG SAID EAST LINE OF THE WEST 1230.0 FEET OF LOT 29 IN CENTEX INDUSTRIAL PARK UNIT 5 TO THE SOUTH LINE OF LOT D IN CENTEX INDUSTRIAL PARK UNIT 5 AFORESAID;
127. THENCE WEST AND NORTHWESTERLY ALONG SAID SOUTH LINE OF LOT D IN CENTEX INDUSTRIAL PARK UNIT 5 TO THE NORTH LINE THEREOF;
128. THENCE EAST AND SOUTHEASTERLY ALONG SAID NORTH LINE OF LOT D IN CENTEX INDUSTRIAL PARK UNIT 5 TO THE EAST LINE THEREOF;
129. THENCE SOUTHEASTERLY AND SOUTH ALONG SAID EAST LINE OF LOT D IN CENTEX INDUSTRIAL PARK UNIT 5 TO THE NORTH LINE OF GREENLEAF AVENUE;
130. THENCE WEST ALONG SAID NORTH LINE OF GREENLEAF AVENUE TO THE WEST LINE OF NICHOLAS BOULEVARD;
131. THENCE SOUTH ALONG SAID WEST LINE OF NICHOLAS BOULEVARD TO THE NORTH LINE OF LOT M IN CENTEX INDUSTRIAL PARK UNIT 3 IN SECTION 35 AFORESAID;
132. THENCE EAST AND SOUTHEASTERLY ALONG SAID NORTH LINE OF LOT M IN CENTEX INDUSTRIAL PARK UNIT 3 TO THE EAST LINE OF LOT M AFORESAID;
133. THENCE SOUTHEASTERLY AND SOUTH ALONG SAID EAST LINE OF LOT M IN CENTEX INDUSTRIAL PARK UNIT 3 TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SECTION 35 AFORESAID;
134. THENCE WEST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SECTION 35 AFORESAID, 25 FEET TO THE WEST LINE OF LOT M IN CENTEX INDUSTRIAL PARK UNIT 3 AFORESAID;
135. THENCE NORTH AND NORTHWESTERLY ALONG SAID WEST LINE OF LOT M IN CENTEX INDUSTRIAL PARK UNIT 3 TO THE NORTHERN MOST SOUTH LINE OF LOT M AFORESAID;
136. THENCE NORTHWESTERLY AND WEST ALONG SAID NORTHERN MOST SOUTH LINE OF LOT M IN CENTEX INDUSTRIAL PARK UNIT 3 TO THE WEST LINE OF NICHOLAS BOULEVARD;
137. THENCE SOUTH ALONG SAID WEST LINE OF NICHOLAS BOULEVARD TO THE SOUTH LINE OF POLAK'S FRUTAL WORKS RESUBDIVISION OF PART OF LOT 17 IN CENTEX INDUSTRIAL PARK UNIT 3, IN SECTION 35 AFORESAID;

138. THENCE WEST ALONG SAID SOUTH LINE OF POLAK'S FRUTAL WORKS RESUBDIVISION TO THE EAST LINE OF ROLLEX CORP. RESUBDIVISION OF PART OF LOT 17 IN CENTEX INDUSTRIAL PARK UNIT 3 AFORESAID;
139. THENCE SOUTH ALONG SAID EAST LINE EAST LINE OF ROLLEX CORP. RESUBDIVISION AND THE SOUTHERLY EXTENSION THEREOF, TO THE NORTH LINE OF LOT W IN CENTEX INDUSTRIAL PARK IN SECTION 35 AFORESAID;
140. THENCE EAST ALONG SAID NORTH LINE OF LOT W IN CENTEX INDUSTRIAL PARK TO THE EAST LINE OF THE SOUTHWEST QUARTER IN SECTION 35 AFORESAID;
141. THENCE SOUTH ALONG SAID EAST LINE OF THE SOUTHWEST QUARTER IN SECTION 35 TO THE SOUTH LINE OF LOT F IN CENTEX INDUSTRIAL PARK UNIT 2, IN SECTION 35 AFORESAID;
142. THENCE EAST ALONG SAID SOUTH LINE OF LOT F IN CENTEX INDUSTRIAL PARK UNIT 2 TO THE WEST LINE OF NICHOLAS BOULEVARD;
143. THENCE SOUTH ALONG SAID WEST LINE OF NICHOLAS BOULEVARD TO THE NORTH LINE OF PRATT BOULEVARD;
144. THENCE WEST ALONG SAID NORTH LINE OF PRATT BOULEVARD TO THE WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 35 AFORESAID;
145. THENCE SOUTH ALONG SAID WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 35 TO THE SOUTH LINE OF PRATT BOULEVARD;
146. THENCE EAST ALONG SAID SOUTH LINE OF PRATT BOULEVARD TO THE WEST LINE OF LOT F IN CENTEX INDUSTRIAL PARK UNIT 2 AFORESAID;
147. THENCE SOUTH AND SOUTHWESTERLY ALONG SAID WEST LINE OF LOT F IN CENTEX INDUSTRIAL PARK UNIT 2 TO THE NORTH MOST NORTHEAST CORNER OF LOT G IN CENTEX INDUSTRIAL PARK UNIT 2;
148. THENCE SOUTH TO THE SOUTHWEST CORNER OF LOT 10 CENTEX INDUSTRIAL PARK UNIT 2 AFORESAID;
149. THENCE EAST ALONG THE SOUTH LINE OF LOT 10 AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF LOT G IN CENTEX INDUSTRIAL PARK UNIT 2 AFORESAID;
150. THENCE SOUTH ALONG SAID EAST LINE OF LOT G IN CENTEX INDUSTRIAL PARK UNIT 2 TO THE SOUTH LINE OF LOT G AFORESAID;
151. THENCE WEST ALONG SAID SOUTH LINE OF LOT G IN CENTEX INDUSTRIAL PARK UNIT 2 TO THE EAST LINE OF LOT 73 IN CENTEX INDUSTRIAL PARK UNIT 8, IN SECTION 35 AFORESAID;

152. THENCE SOUTH ALONG EAST LINE OF LOT 73 IN CENTEX INDUSTRIAL PARK UNIT 8 TO THE NORTH LINE OF CENTEX INDUSTRIAL PARK UNIT 15, BEING A RESUBDIVISION OF LOTS 61 TO 72 AND LOT A IN CENTEX INDUSTRIAL PARK UNIT 7, IN SECTION 35 AFORESAID;
153. THENCE EAST ALONG SAID NORTH LINE OF CENTEX INDUSTRIAL PARK UNIT 15 AND THE EASTERLY EXTENSION THEREOF TO THE NORTHEASTERLY LINE OF LOT A CENTEX INDUSTRIAL PARK UNIT 11 AFORESAID;
154. THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE OF LOT A CENTEX INDUSTRIAL PARK UNIT 11 TO THE NORTH LINE OF ARTHUR AVENUE;
155. THENCE SOUTH TO THE SOUTHEASTERLY LINE OF LOT A IN CENTEX INDUSTRIAL PARK UNIT 11, IN SECTION 35 AFORESAID;
156. THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF LOT A IN CENTEX INDUSTRIAL PARK UNIT 11 TO THE WEST LINE OF LOT 138 IN CENTEX INDUSTRIAL PARK UNIT 11 AFORESAID;
157. THENCE SOUTH ALONG SAID WEST LINE OF LOT 138 IN CENTEX INDUSTRIAL PARK UNIT 11 TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT A CENTEX INDUSTRIAL PARK UNIT 11 AFORESAID;
158. THENCE EAST ALONG SAID EASTERLY EXTENSION OF THE SOUTH LINE OF LOT A CENTEX INDUSTRIAL PARK UNIT 11 TO THE WEST LINE OF THE EAST 267 FEET OF PART OF LOTS 143 TO 146, INCLUSIVE, IN CENTEX INDUSTRIAL PARK UNIT 11 AFORESAID;
159. THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 267 FEET OF PART OF LOTS 143 TO 146, INCLUSIVE, IN CENTEX INDUSTRIAL PARK UNIT 11, AND THE SOUTHERLY EXTENSION THEREOF, TO THE SOUTH LINE OF SECTION 35 AFORESAID, BEING ALSO THE SOUTH LINE OF CENTEX INDUSTRIAL PARK UNIT 11 AFORESAID, BEING ALSO THE CENTER LINE OF DEVON AVENUE;
160. THENCE EAST ALONG SAID SOUTH LINE OF SECTION 35 TO THE POINT OF BEGINNING AT THE SOUTHEAST CORNER THEREOF, BEING ALSO THE SOUTHEAST CORNER OF CENTEX INDUSTRIAL PARK UNIT 11, A SUBDIVISION IN SECTION 35, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING ALSO THE POINT OF INTERSECTION OF THE CENTER LINE OF DEVON AVENUE WITH THE CENTER LINE OF ELMHURST ROAD;
161. ALL IN COOK COUNTY, ILLINOIS.

THE REDEVELOPMENT PROJECT AREA INCLUDES OF THE FOLLOWING TAX PARCELS:

<u>2012 PIN</u>	<u>2012 PIN</u>	<u>2012 PIN</u>
08-22-401-054-0000	08-23-300-041-0000	08-26-100-015-0000
08-22-402-046-0000	08-23-300-042-0000	08-26-100-016-0000
08-22-403-010-0000	08-23-300-043-0000	08-26-100-017-0000
08-22-403-013-0000	08-26-100-009-0000	08-26-100-034-0000
08-22-403-014-0000	08-26-100-013-0000	08-26-100-041-0000
08-22-403-015-0000	08-26-100-014-0000	08-26-303-004-0000

2012 PIN	2012 PIN	2012 PIN
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08-26-303-006-0000	08-26-403-011-0000	08-27-200-013-0000
08-26-303-007-0000	08-26-403-012-0000	08-27-200-014-0000
08-26-303-012-0000	08-26-403-013-0000	08-27-200-018-0000
08-26-303-013-0000	08-26-403-014-0000	08-27-200-020-0000
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08-26-303-018-0000	08-26-403-020-0000	08-27-200-026-0000
08-26-303-025-0000	08-26-403-021-0000	08-27-200-029-0000
08-26-303-026-0000	08-26-403-022-0000	08-27-200-030-0000
08-26-303-027-0000	08-26-404-001-0000	08-27-200-032-0000
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08-26-304-059-0000 ¹	08-27-200-009-0000	08-27-200-063-0000
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2012 PIN

08-35-203-016-0000
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2012 PIN

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08-36-102-037-0000
08-36-102-038-0000
08-36-102-039-0000
08-36-102-040-0000
08-36-102-041-0000
08-36-102-042-0000

¹ For the 2013 tax year these PINs are being consolidated into a new PIN:
08-26-304-060-0000

² For the 2013 tax year these PINs are being re-subdivided into new PINs:
08-34-200-022-0000
08-34-201-026-0000
08-34-201-027-0000

APPENDIX C

BUSSE/ELMHURST ROAD TIF REDEVELOPMENT PROJECT AREA ELIGIBILITY STUDY

Overview

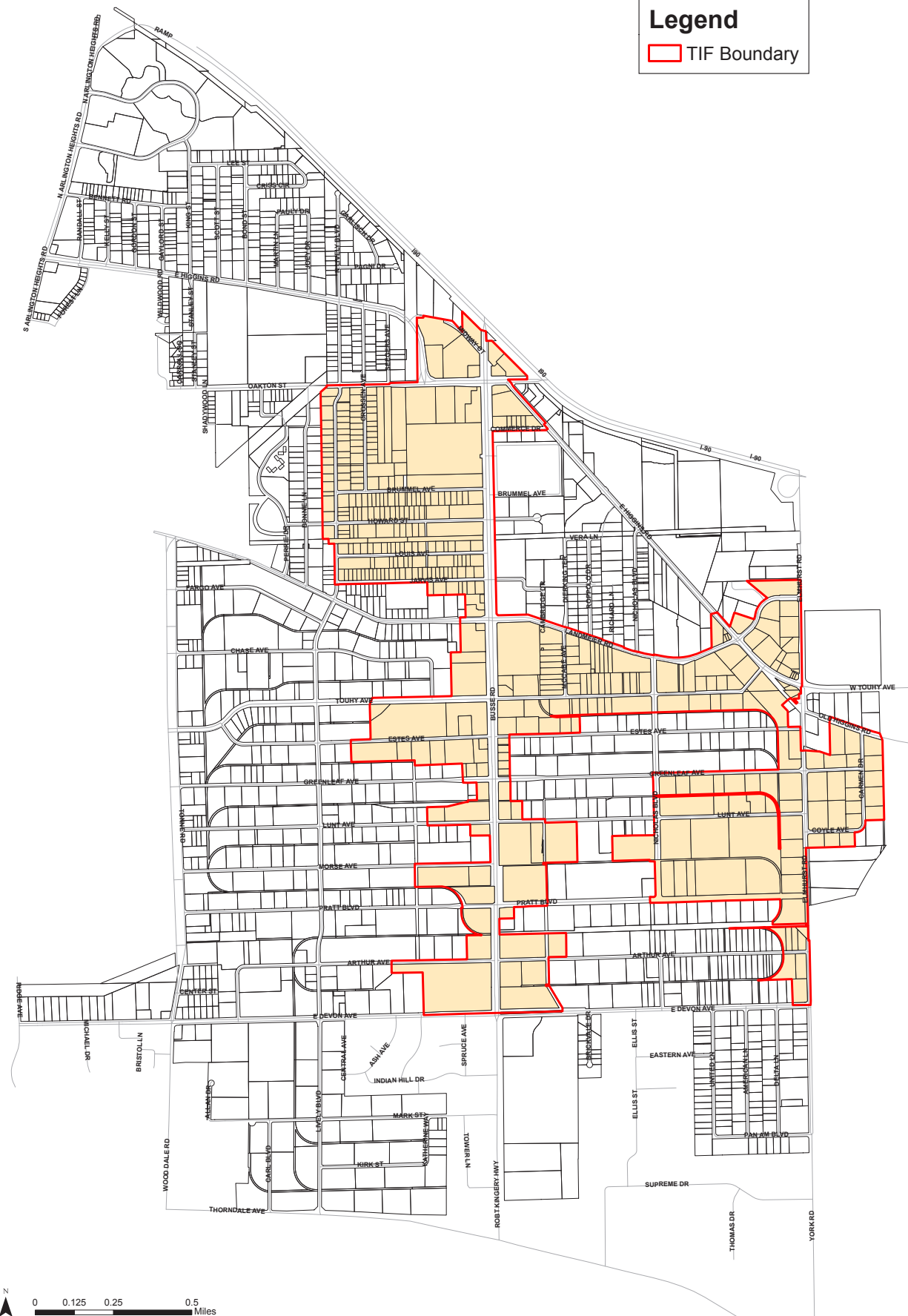
The purpose of this study is to determine whether a portion of the Village of Elk Grove identified as the Busse/Elmhurst Road TIF Redevelopment Project Area qualifies for designation as a tax increment financing district within the definitions set forth under 65 ILCS 5/11-74.4 contained in the "Tax Increment Allocation Redevelopment Act" (65 ILCS 5/11-74.1 et seq.), as amended (the "Act"). This legislation focuses on the elimination of blighted or rapidly deteriorating areas through the implementation of a redevelopment plan. The Act authorizes the use of tax increment revenues derived in a redevelopment project area for the payment or reimbursement of eligible Redevelopment Project Costs.

The Study Area is irregular in shape and encompasses properties in the area generally bounded on the north by I-90, Oakton Street, Landmeier Road, Touhy Avenue and Greenleaf Avenue, on the east by Busse Road, Elmhurst Road, and O'Hare Airport, on the south by Jarvis Avenue, Pratt Boulevard, and Devon Avenue, and on the west by Commonwealth Edison right-of-way and Lively Boulevard. The Project Area boundaries are delineated on *Figure A: Study Area Boundary*. The Study Area boundaries were drawn to generally include industrial properties along the Busse, Elmhurst and Touhy corridors. The Study Area is located within the Elk Grove Business Park.

This report summarizes the analyses and findings of the Consultants' work, which is the responsibility of Camiros, Ltd. ("the Consultant"). The Consultant has prepared this report with the understanding that the Village would rely 1) on the findings and conclusions of this report in proceeding with the designation of the Study Area as a redevelopment project area under the Act, and 2) on the fact that the Consultant has obtained the necessary information to conclude that the Study Area can be designated as a redevelopment project area in compliance with the Act.

Legend

□ TIF Boundary



STUDY AREA BOUNDARY
BUSSE-ELMHURST TIF

FIGURE A

ELK GROVE VILLAGE, IL

1. INTRODUCTION

The Tax Increment Allocation Redevelopment Act permits municipalities to induce redevelopment of eligible “blighted,” “conservation” or “industrial park conservation areas” in accordance with an adopted redevelopment plan. The Act stipulates specific procedures, which must be adhered to, in designating a redevelopment project area. One of those procedures is the determination that the area meets the statutory eligibility requirements. At 65 Sec 5/11-74.-3(p), the Act defines a "redevelopment project area" as follows:

“... 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 which cause the area to be classified as an industrial park conservation area or a blighted area or a conservation area, or combination of both blighted areas and conservation areas.”

In adopting this legislation, the Illinois General Assembly found:

1. (at 65 Sec 5/11-74.4-2(a)) ...there exist in many municipalities within the State blighted, conservation and industrial park conservation areas...; and
2. (at 65 Sec 5/11-74.4-2(b)) ...the eradication of blighted areas and the treatment and improvement of conservation areas by... redevelopment projects is hereby declared to be essential to the public interest.

The legislative findings were made on the basis that the presence of blight, or conditions that lead to blight, is detrimental to the safety, health, welfare and morals of the public. The Act specifies certain requirements, which must be met, before a municipality may proceed with implementing a redevelopment project in order to ensure that the exercise of these powers is proper and in the public interest.

Before the tax increment financing technique can be used, the municipality must first determine that the proposed redevelopment area qualifies for designation as a "blighted area," "conservation area," or an "industrial park conservation area." Based on the conditions present, this Eligibility Study finds that the Study Area qualifies for designation as a “conservation area.”

Conservation Areas

A “conservation area” is an improved area located within the territorial limits of the municipality in which 50% or more of the structures have an age of 35 years or more. Such areas are not yet blighted but, because of a combination of three or more of the following conditions that are detrimental to the public safety, health, morals or welfare, may become a blighted area:

1. Dilapidation
2. Obsolescence
3. Deterioration
4. Presence of structures below minimum code standards
5. Illegal use of individual structures

6. Excessive vacancies
7. Lack of ventilation, light or sanitary facilities
8. Inadequate utilities
9. Excessive land coverage and overcrowding of structures and community facilities
10. Deleterious land use or layout
11. Environmental clean-up requirements
12. Lack of community planning
13. Lagging or declining equalized assessed value

The Act defines blighted and conservation areas and amendments to the Act also provide guidance as to when the conditions present qualify an area for such designation. Where any of the conditions defined in the Act are found to be present in the Study Area, they must be 1) documented to be present to a meaningful extent so that the municipality may reasonably find that the condition is clearly present within the intent of the Act, and 2) reasonably distributed throughout the vacant or improved part of the Study Area, as applicable, to which each condition pertains.

The test of eligibility of the Study Area is based on the conditions of the area as a whole. The Act does not require that eligibility be established for each and every property in the Study Area.

2. ELIGIBILITY STUDIES AND ANALYSIS

An analysis was undertaken to determine whether any or all of the conditions listed in the Act are present in the Study Area, and if so, to what extent and in which locations. In order to accomplish this evaluation the following tasks were undertaken:

1. Exterior survey of the condition and use of each building;
2. Field survey of environmental conditions involving parking facilities, public infrastructure, site access, fences and general property maintenance;
3. Analysis of existing land uses and their relationships;
4. Comparison of surveyed buildings to zoning regulations;
5. Analysis of the current platting, building size and layout;
6. Analysis of building floor area and site coverage;
7. Review of previously prepared plans, studies, inspection reports and other data;
8. Analysis of real estate assessment data;
9. Review of available building permit records to determine the level of development activity in the area; and
10. Review of building code violations.

The exterior building condition survey and site conditions survey of the Study Area were undertaken in October 2013.

Building Condition Evaluation

This section summarizes the process used for assessing building conditions in the Study Area. These standards and criteria were used to evaluate the existence of dilapidation or deterioration of structures.

The building condition analysis is based on a thorough exterior inspection of the buildings and sites conducted by the Consultant in October 2013. Structural deficiencies in building components and related environmental deficiencies in the Study Area were noted during the survey. A total of 378 buildings were identified and surveyed.

Building Components Evaluated

During the field survey, each component of the buildings in the Study Area was examined to determine whether it was in sound condition or had minor, major, or critical defects. Building components examined were of two types:

Primary Structural Components

These include the basic elements of any building: foundation walls, load-bearing walls and columns, roof, roof structures and facades.

Secondary Components

These are components generally added to the primary structural components and are necessary parts of the building, including exterior and interior stairs, windows and window units, doors and door units, interior walls, chimney, and gutters and downspouts.

Each primary and secondary component was evaluated separately as a basis for determining the overall condition of individual buildings. This evaluation considered the relative importance of specific components within a building and the effect that deficiencies in components will have on the remainder of the building.

Building Component Classification

The four categories used in classifying building components and systems and the criteria used in evaluating structural deficiencies are described below.

Sound

Building components that contain no defects, are adequately maintained, and require no treatment outside of normal ongoing maintenance.

Minor Deficient

Building components containing minor defects (loose or missing material or holes and cracks over a limited area), which often may be corrected through the course of normal maintenance. Minor defects have no real effect on either the primary or secondary components and the correction of such defects may be accomplished by the owner or occupants. Examples include tuckpointing masonry joints over a limited area or replacement of less complicated components. Minor defects are not considered in rating a building as structurally substandard.

Major Deficient

Building components that contain major defects over a widespread area that would be difficult or costly to correct through normal maintenance. Buildings in the major deficient category would require replacement or rebuilding of components by people skilled in the building trades.

Dilapidated

Building components that contain severe defects (bowing, sagging, or settling to any or all exterior components causing the structure to be out-of-plumb, or broken, loose or missing material and deterioration over a widespread area) so extensive that the cost of repair would be excessive. The cost of repairs needed to bring such buildings into sound condition would likely exceed the value of the building and would not represent a prudent use of funds.

Final Building Rating

Sound

Sound buildings can be kept in a standard condition with normal maintenance. Buildings so classified have no minor defects.

Deteriorated

Deteriorated buildings contain defects that collectively are not easily correctable and cannot be accomplished in the course of normal maintenance. Buildings classified as deteriorated have more than one minor defect, but no major defects.

Dilapidated

Structurally substandard buildings contain defects that are so serious and so extensive that the building may need to be removed. Buildings classified as dilapidated or structurally substandard have two or more major defects.

Eligibility Determination

In order to establish the eligibility of a redevelopment project area under the “conservation area” criteria established in the Act, at least 50% of buildings must be 35 years of age or older and at least three of 13 eligibility conditions must be meaningfully present and reasonably distributed throughout the Study Area.

The determination of the eligibility conditions being present to a meaningful extent varies with each eligibility condition. The presence of some eligibility conditions exerts a stronger impact than others. For example, dilapidation, which is a severely advanced state of building deterioration, exerts a stronger blighting influence than simple deterioration. Consequently, the threshold for dilapidation being present to a meaningful extent is lower than that of deterioration. Less incidence of dilapidation is required to make it present to a meaningful extent relative to deterioration. The determination of presence to a meaningful extent is described in the individual assessment of each eligibility condition within this Appendix C.

Each condition identified in the Act for determining whether an area qualifies as a conservation area is discussed below. A conclusion is presented as to whether or not the condition is present in the Study Area to a degree sufficient to warrant its inclusion as a condition in establishing the eligibility of the Study Area for designation as a redevelopment project area under the Act. These findings describe the conditions that exist and the extent to which each condition is present.

3. PRESENCE AND DISTRIBUTION OF ELIGIBILITY CONDITIONS

This *Eligibility Study* finds that the Study Area qualifies for designation as a conservation area under the criteria contained in the Act. The Study Area qualifies because the required age threshold is satisfied with 75% of buildings being at least 35 years of age and because six of the thirteen conditions cited in the Act are meaningfully present and reasonably distributed within the Study Area. These conditions are as follows:

- Obsolescence
- Deterioration
- Presence of structures below minimum code standards
- Inadequate utilities
- Excessive land coverage or overcrowding of community facilities
- Lagging or declining equalized assessed valuation

The presence and distribution of eligibility conditions related to the qualification of the Study Area for designation as an improved conservation area are presented below. Maps documenting building age and the distribution of relevant eligibility factors described below are presented at the end of this Appendix C.

Age

The Study Area contains a total of 378 buildings, with 285 of these identified as having been built in 1978 or earlier. Thus, the required age threshold is met with 75% of buildings being 35 years of age or older. The distribution of buildings by age is presented in *Figure B: Building Age*.

Conservation Area Eligibility Conditions

The presence and distribution of eligibility conditions related to the qualification of the Study Area for designation as a conservation area are discussed below.

1. Dilapidation

As defined in the Act, “dilapidation” refers to 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 rehabilitation is not practical or economically feasible. Such structures typically exhibit major structural fatigue such as leaning or warped walls, severe cracking in walls and foundations, and bowed or sagging roofs.

Conclusion: This condition was not found to be present in the Study Area.

2. Obsolescence

As defined in the Act, “obsolescence” refers to “the condition or process of falling into disuse, or where structures have become ill suited for the original use.” Obsolescence can occur in response to a variety of factors. Most often, the standard of improvement for given uses becomes higher, over the course of time. Uses that are not improved or upgraded over the course of time often become obsolete. Market forces play a large role in the process of obsolescence. When the market for particular uses declines, there is little or no financial incentive to make improvement to properties. In the absence of improvements made over the course of time, properties fall further and further behind the current standard and become obsolete.

Obsolete buildings contain characteristics or deficiencies that limit their long-term sound use or reuse. Obsolescence in such buildings is typically difficult and expensive to correct. Obsolete building types have an adverse affect on nearby and surrounding development and detract from the physical, functional and economic vitality of the area.

Functional obsolescence was found to be present to a major extent in the Study Area, evidenced by low ceiling heights and small industrial buildings. Economic obsolescence is also present. Economic obsolescence typically results in declining market values and the difficulty leasing space or finding buyers for older buildings. Approximately 66% of tax parcels within the Study Area were found to be obsolete. The distribution of this factor within the Study Area is presented in *Figure C: Obsolescence*.

Conclusion: This condition was determined to be meaningfully present and reasonably distributed, and was used to qualify the Study Area for designation as a conservation area under the Act.

3. Deterioration

Based on the definition given by the Act, deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair. As defined in the Act, “deterioration” refers to, 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, 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.

The vast majority of buildings in the Study Area are of masonry construction and appear to be in generally good condition. However, deterioration was found to be present to a major extent throughout the Study Area with respect to site improvements, especially off-street parking lots and loading facilities. Site deterioration was found on nearly all parcels, even sites with relatively new buildings. Of the 448 tax parcels, 318 or 71% were deteriorated. The distribution of this condition is presented in *Figure D: Deterioration*.

Conclusion: This condition is meaningfully present and reasonably distributed, and was used to qualify the Study Area for designation as a conservation area under the Act.

4. Presence of Structures Below Minimum Code Standards

As defined in the Act, the “presence of structures below minimum code standards” refers to 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.

As referenced in the definition above, the principal purposes of governmental codes applicable to properties are to require buildings to be constructed in such a way as to sustain safety of loads expected from the type of occupancy; to be safe for occupancy against fire and similar hazards; and/or to establish minimum standards essential for safe and sanitary habitation. Structures below minimum code standards are characterized by defects or deficiencies that threaten health and safety.

Evidence of structures below minimum code standards was found to be present to a major extent. Examples of structures below minimum code standards include buildings situated on parcels that do not meet minimum lot size requirements of the Elk Grove Village Zoning Ordinance, buildings located on multiple tax parcels, and buildings which do not meet the Village’s life safety code sprinkler requirements. This condition was found to be present with respect to 259 of the 388 buildings in the Study Area, representing 67% of the total. The distribution of these buildings is presented in *Figure E: Structures Below Minimum Code*.

Conclusion: This condition is meaningfully present and reasonably distributed within the Study Area and was used to establish eligibility as a conservation area under the Act.

5. Illegal Use of Structures

There is an illegal use of a structure when structures are used in violation of federal, state or local laws.

Conclusion: This condition was not found to be present within the Study Area and was not used to establish eligibility as a conservation area under the Act.

6. Excessive Vacancies

As defined in the Act, “excessive vacancies” refers to 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.

While a limited number of vacant and for sale/lease buildings were observed throughout the Study Area, these buildings represent a relatively small percentage of the buildings in the Study Area. The location of these vacant buildings and parcels is shown in *Figure F: Excessive Vacancy*. All but one of the 25 vacant buildings identified during the field survey are more than 35 years of age. Many of these older vacant buildings were also found to be economically and functionally obsolete.

Conclusion: This condition was found to be present to a limited extent, but otherwise was reasonably distributed. Consequently this factor was not used to qualify the Study Area for designation as a conservation area under the Act.

7. Lack of Ventilation, Light, or Sanitary Facilities

As defined in the Act, “lack of ventilation, light, or sanitary facilities” refers to 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 or inadequacy 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 refer 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.

Conclusion: This condition was not identified as being present within the Study Area and was not used to establish eligibility as a conservation area under the Act.

8. Inadequate Utilities

As defined in the Act, “inadequate utilities” refers to 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.

All properties within the Study Area are presently served by appropriate utilities. However, some of these utilities are antiquated and many are in need of replacement do to their age, particularly water and sewer lines. The Village has identified an extensive list of utility upgrades that are needed within the Study Area.

Stormwater detention is also a major issue within the Study Area. Buildings built prior to 1972 were not required to provide on-site stormwater detention; increasing site coverage without detention has resulted in continued flooding within the Business Park, and especially within the Study Area. Many of the businesses have experienced serious street flooding, which adversely impacts private property, particularly with rising sewer and water rates. The locations of property impacted by such flooding are presented in *Figure G: Inadequate Utilities*.

Conclusion: This condition is meaningfully present and reasonably distributed within the Study Area and was used to establish eligibility as a conservation area under the Act.

9. Excessive Land Coverage or Overcrowding of Structures and Community Facilities

As defined in the Act, “excessive land coverage or overcrowding of structures and community facilities” refers to the over-intensive use of property and the crowding of buildings and accessory facilities within a given area. 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: a) insufficient provision for light and air within or around buildings; b)

increased threat of spread of fire due to the close proximity of buildings; c) lack of adequate or proper access to a public right-of-way; d) lack of reasonably required off-street parking; or e) inadequate provision for loading and service.

Many of the industrial buildings within the Study Area occupy most of their lots and do not provide adequate off-street parking for employees and visitors. Consequently, street parking is allowed in much of the Study Area. However, a bigger issue is the location of loading docks that are flush with the front building facades. Large trucks frequently block streets during the process of backing into loading docks. Also observed were trucks parked along streets, often in no parking zones, waiting to pull into loading docks. The properties impacted by this condition are shown in Figure H: Excessive land Coverage and Overcrowding of Community Facilities. This condition affects 41% of the parcels in the Study Area directly; however, the congestion caused by inadequate parking and loading also adversely impacts adjacent property and creates traffic delays for other Business Park users.

Conclusion: This condition is meaningfully present and reasonably distributed and was used to qualify the Study Area for designation as a conservation area under the Act.

10. Deleterious Land Use or Layout

As defined in the Act, “deleterious land-use or layout” refers to the existence of incompatible land-use relationships, buildings occupied by an inappropriate mix of uses, uses considered to be noxious, offensive, or unsuitable for the surrounding area, uses which are non-conforming with respect to current zoning, platting which does not conform to the current land use and infrastructure pattern, parcels of inadequate size or shape for contemporary development, and single buildings located on multiple parcels which have not been consolidated into a single building site.

Conclusion: This condition was not found to be present within the Study Area. Therefore, this condition was not used to qualify the Study Area as a conservation area under the Act.

11. Environmental Clean-Up Requirements

As defined in the Act, “environmental clean-up” means that the 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. Existing data was not found to substantiate the presence of significant environmental clean-up requirements, although it is very possible that industrial and former industrial uses located along the freight rail tracks contain hazardous material that may require remediation.

Conclusion: The degree to which this condition is present within the Study Area was not documented as part of the eligibility analysis. Thus, the extent to which this condition may be present in the Study Area is unknown.

12. Lack of Community Planning

As defined in the Act, “lack of community planning” means that 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 condition 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.

The Elk Grove Business Park was developed as a planned manufacturing district, and as a result was developed in accordance with a community plan. Cross access between adjacent properties is prevalent in many parts of the Study Area, which helps mitigate some access issues. While there are some areas where parcels do not meet current minimum lot size requirements or contemporary development standards, this condition is not wide-spread.

Conclusion: This condition was found to be present to a limited extent within the Study Area. Therefore, this condition was not used to qualify the Study Area as a conservation area under the Act.

13. Lagging or Declining Equalized Assessed Value

As defined in the Act, this condition is present when the Study Area can be described by one of the following three conditions 1) the total equalized assessed value (“EAV”) has declined in three of the last five years; 2) the total EAV is increasing at an annual rate that is less than the balance of the municipality for three of the last five calendar years; or 3) the total EAV 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 of the last five calendar years for which information is available. Table A: Comparative Increase in Equalized Assessed Value (EAV) compares the annual change in EAV of the Study Area with the balance of the Village.

As shown in Table A, the EAV of the Study Area has declined in four of the last five years. For the fifth year, EAV growth was only 0.4%, far lower than the 4.6% growth for the balance of the Village. The total increase in EAV of property within the Study Area has also been less than the increase in the Consumer Price Index (CPI) for All Urban Consumers in each of the last five years.

TABLE A: COMPARATIVE INCREASE IN EQUALIZED ASSESSED VALUE (EAV)					
	2012 EAV	2011 EAV	2010 EAV	2009 EAV	2008 EAV
Study Area Total	\$301,066,866	\$328,396,428	\$376,281,290	\$391,997,717	\$467,828,150
% Change From Prior Year	-8.3%	-12.7%	-4.0%	-16.2	0.4%
Elk Grove Village Excluding Study Area	\$1,640,017,833	\$1,785,497,232	\$1,964,026,480	\$2,105,818,930	\$2,171,506,366
% Change From Prior Year	-8.1%	-9.1%	-6.7%	-3.0%	4.6%
% Change in CPI from Prior Year*	2.1%	3.2%	1.6%	-0.4%	3.8%

* Calendar year change in CPI

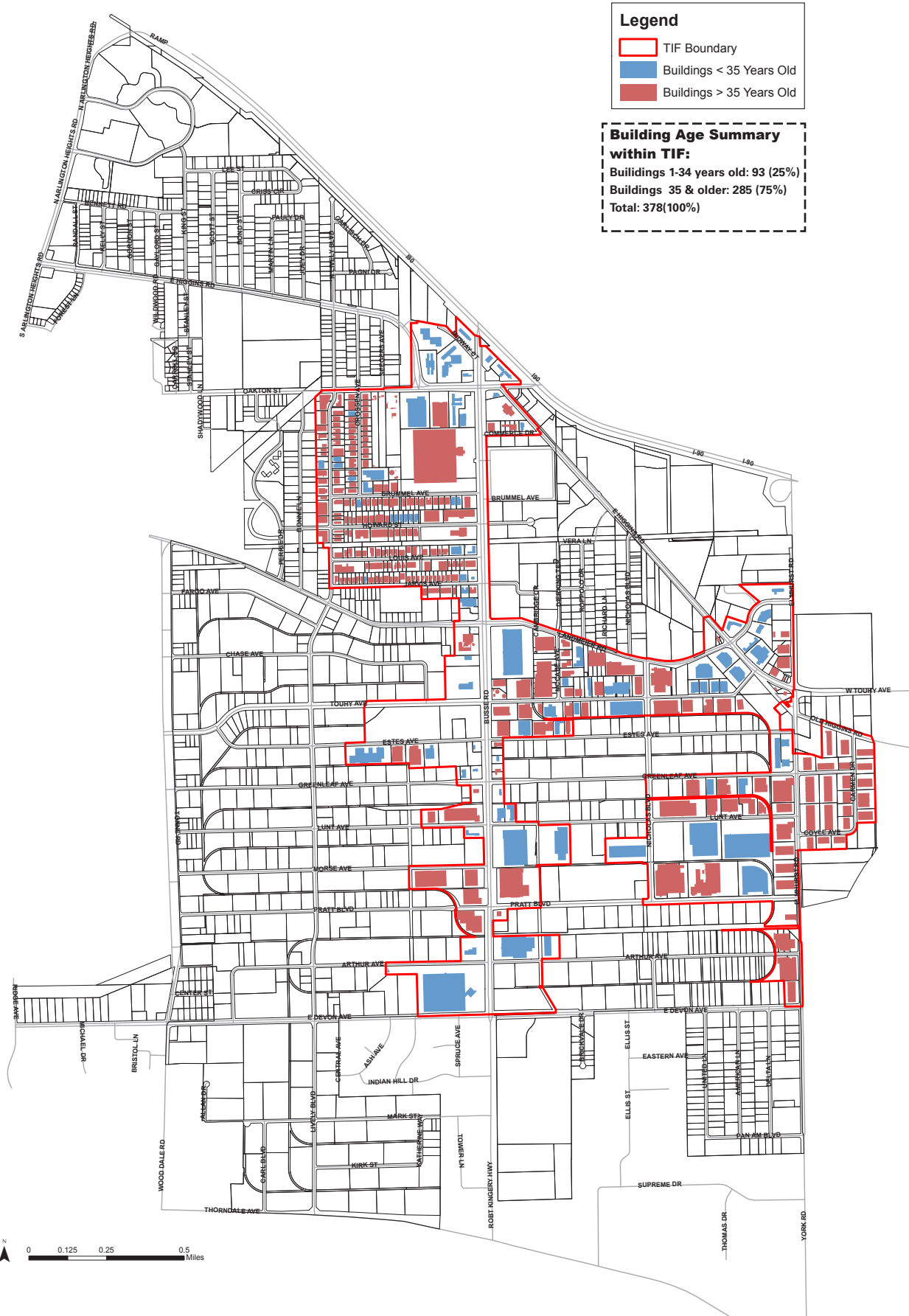
Source: Cook County Clerk, U.S. Bureau of Labor Statistics

Conclusion: Lagging or declining equalized assessed value is meaningfully present and reasonably distributed affecting the entire Study Area, consistent with the definition contained in the Act. Therefore, this condition was used to qualify the Study Area as a conservation area under the Act.

Eligibility Analysis Summary

On the basis of the above review of current conditions, the Study Area meets the criteria for qualification as a conservation area. More than 50% of the buildings within the Study Area are 35 years of age or older. A minimum of three of the thirteen eligibility factors are required to qualify as a conservation area under the Act, once this age threshold is met. The Study Area exhibits the presence of six of the thirteen conservation area eligibility factors to a major extent, as defined by the Act. These conditions are meaningfully present and reasonably distributed within the Study Area, as determined in the individual analysis of each eligibility condition.

Maps documenting building age and the distribution of the eligibility factors discussed above are presented on the following pages



BUILDING AGE
BUSSE-ELMHURST TIF

FIGURE B

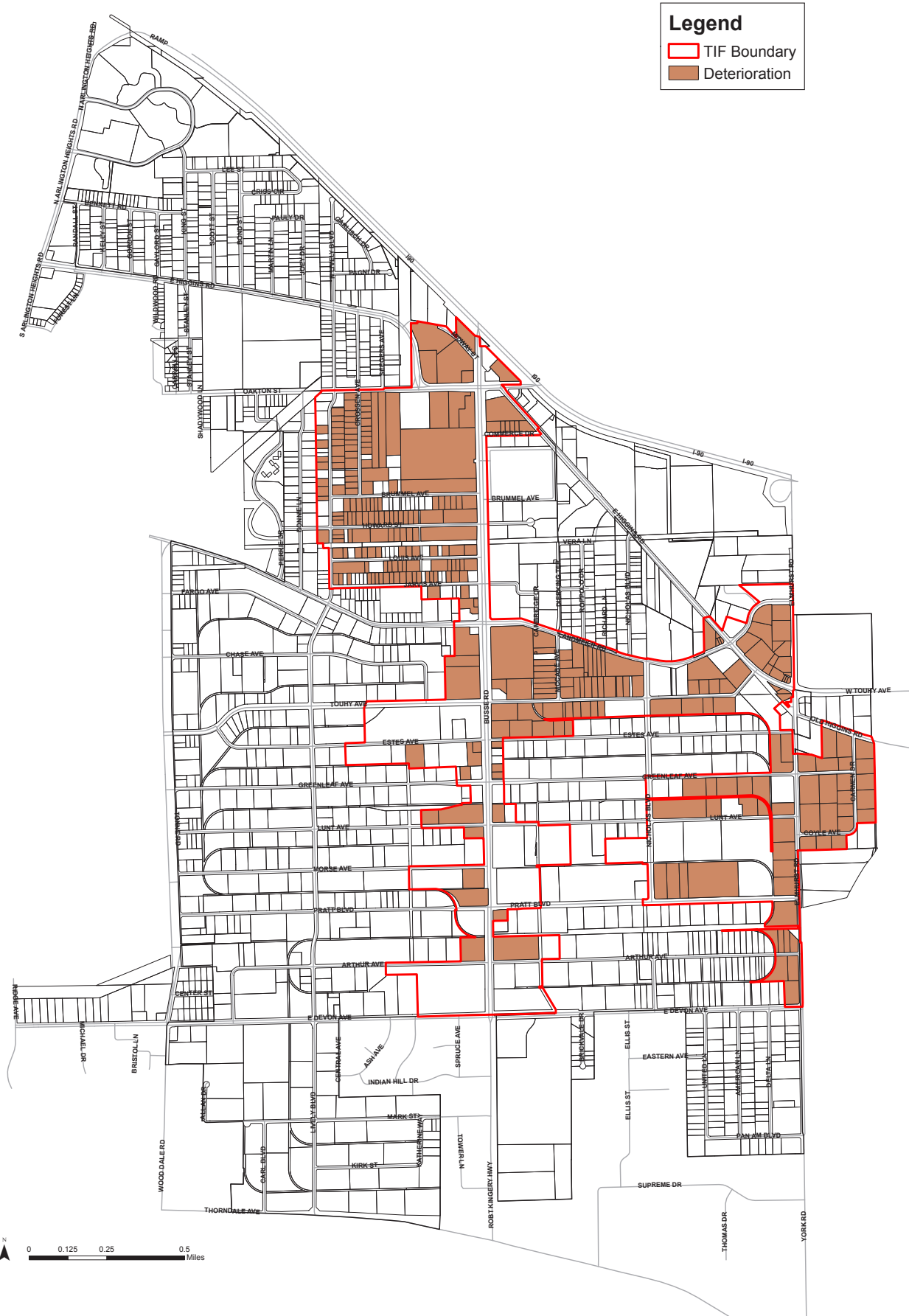
ELK GROVE VILLAGE, IL



OBSOLESCENCE
BUSSE-ELMHURST TIF

FIGURE C

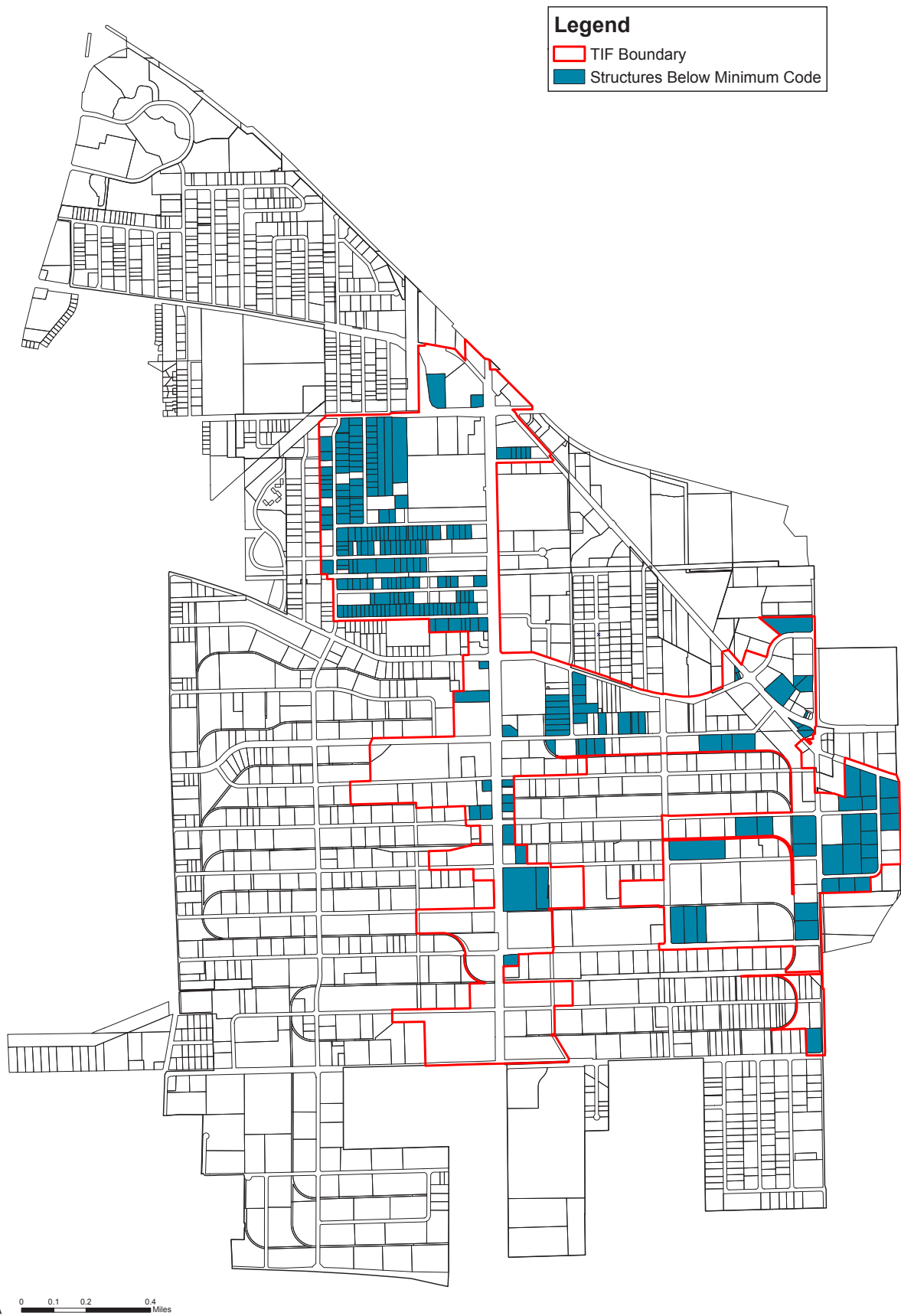
ELK GROVE VILLAGE, IL



DETERIORATION
BUSSE-ELMHURST TIF

FIGURE D

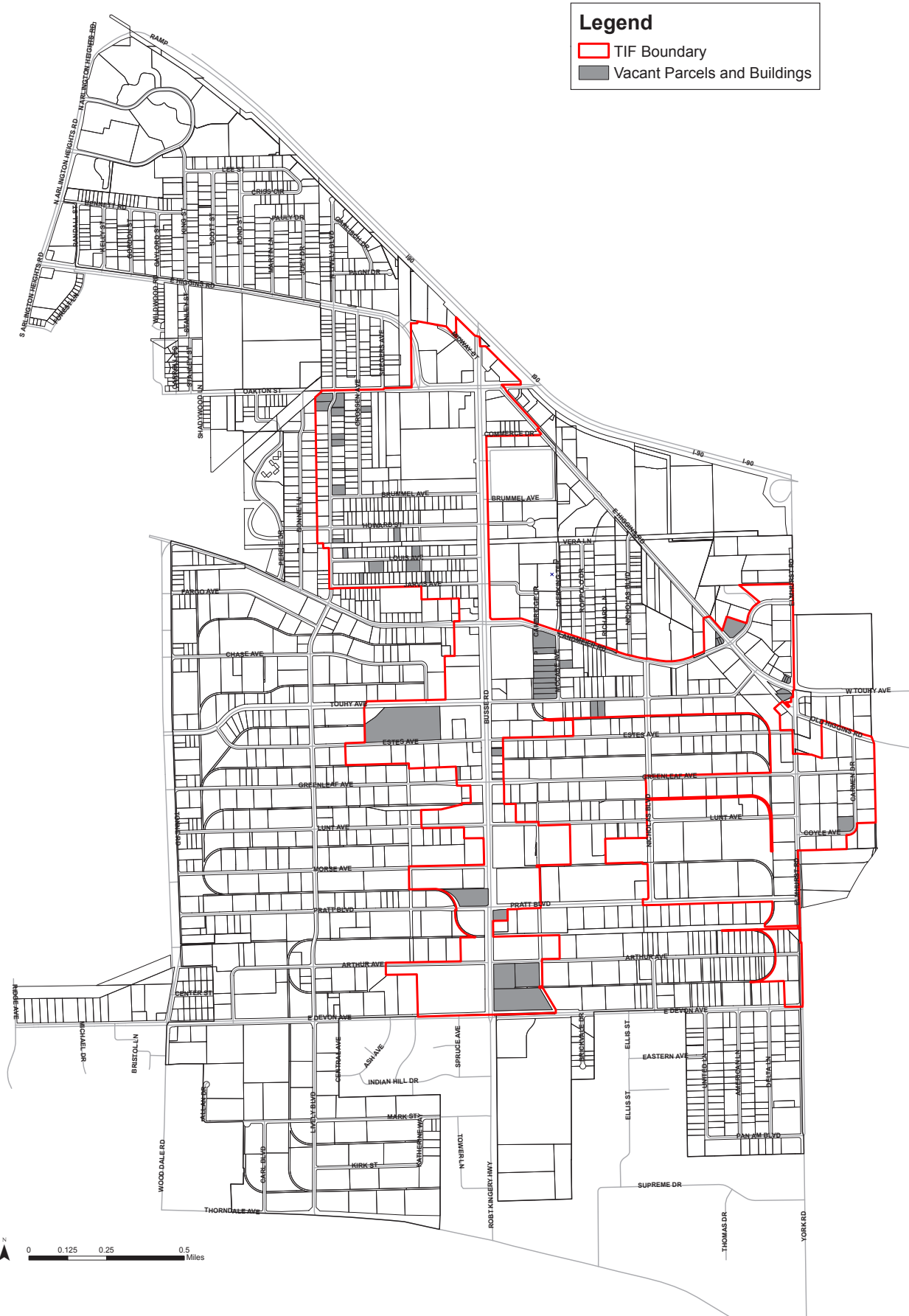
ELK GROVE VILLAGE, IL



STRUCTURES BELOW MINIMUM CODE

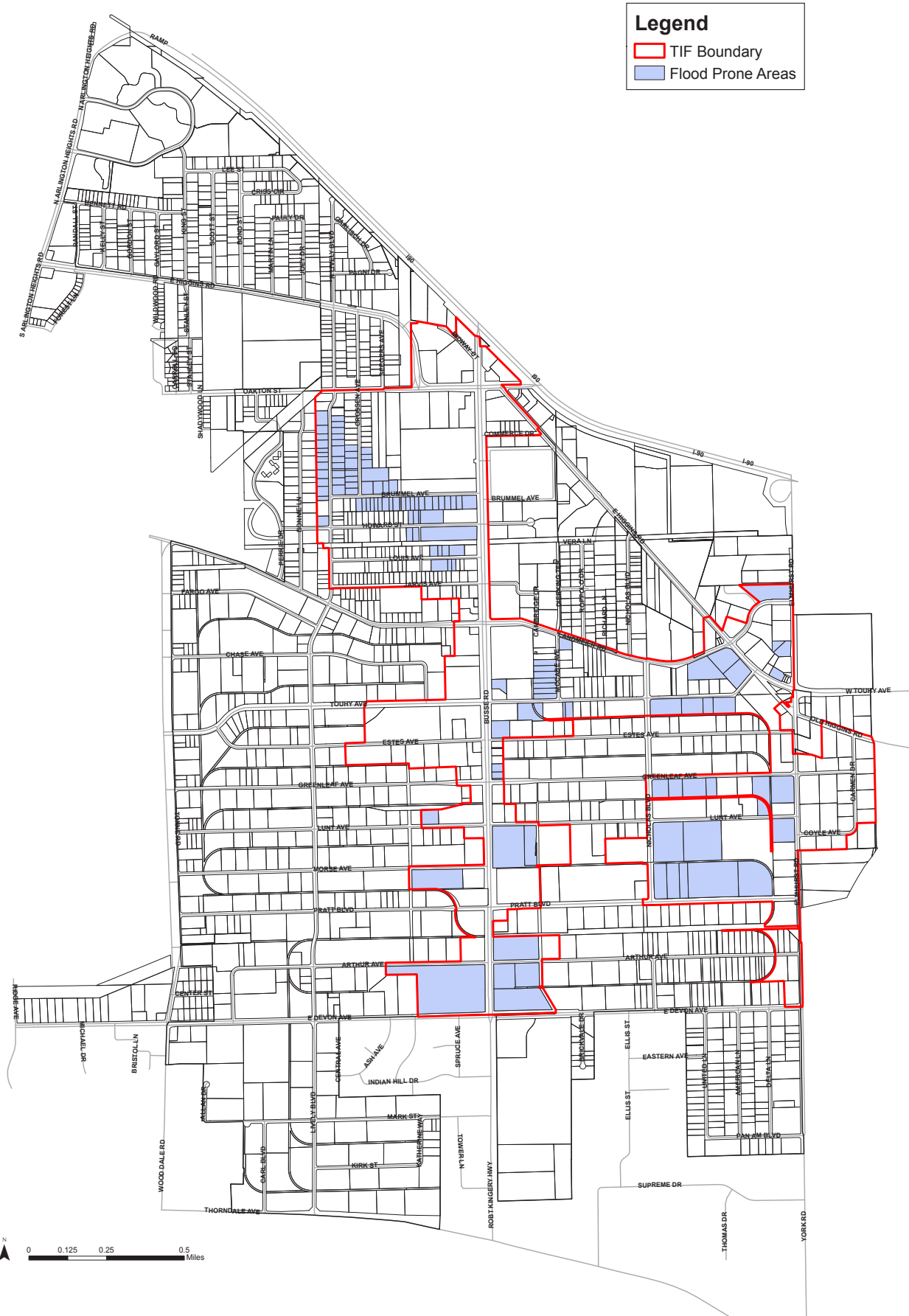
BUSSE-ELMHURST TIF

FIGURE E



EXCESSIVE VACANCY
BUSSE-ELMHURST TIF

FIGURE F



INADEQUATE UTILITIES
BUSSE-ELMHURST TIF

FIGURE G

ELK GROVE VILLAGE, IL



EXCESSIVE LAND COVERAGE AND OVERCROWDING
BUSSE-ELMHURST TIF **FIGURE H**

APPENDIX D
BUSSE/ELMHURST ROAD TIF
REDEVELOPMENT PROJECT AREA
INITIAL EQUALIZED ASSESSED VALUE BY PIN

#	PROPERTY NUMBER	2012 EAV	#	PROPERTY NUMBER	2012 EAV
1	08-22-401-054-0000	\$1,677,684	33	08-26-303-029-0000	\$0
2	08-22-402-046-0000	\$340,993	34	08-26-304-007-0000	\$185,380
3	08-22-403-010-0000	\$617,224	35	08-26-304-008-0000	\$185,380
4	08-22-403-013-0000	\$1,140,917	36	08-26-304-011-0000	\$330,483
5	08-22-403-014-0000	\$2,573,554	37	08-26-304-012-0000	\$330,483
6	08-22-403-015-0000	\$1,809,797	38	08-26-304-015-0000	\$706,543
7	08-23-300-041-0000	\$226,850	39	08-26-304-016-0000	\$62,902
8	08-23-300-042-0000	\$909,003	40	08-26-304-017-0000	\$118,783
9	08-23-300-043-0000	\$2,394,619	41	08-26-304-018-0000	\$692,293
10	08-26-100-009-0000	\$1,980,888	42	08-26-304-021-0000	\$334,756
11	08-26-100-013-0000	\$437,803	43	08-26-304-033-0000 ¹	\$449,603
12	08-26-100-014-0000	\$66,664	44	08-26-304-034-0000 ¹	\$412,608
13	08-26-100-015-0000	\$78,832	45	08-26-304-035-0000 ¹	\$374,623
14	08-26-100-016-0000	\$126,923	46	08-26-304-036-0000 ¹	\$308,770
15	08-26-100-017-0000	\$55,812	47	08-26-304-044-0000	\$657,664
16	08-26-100-034-0000	\$998,979	48	08-26-304-047-0000	\$583,713
17	08-26-100-041-0000	\$841,099	49	08-26-304-048-0000	\$1,703,824
18	08-26-303-004-0000	\$248,037	50	08-26-304-049-0000	\$650,720
19	08-26-303-005-0000	\$253,003	51	08-26-304-050-0000	\$457,885
20	08-26-303-006-0000	\$253,085	52	08-26-304-051-0000	\$363,073
21	08-26-303-007-0000	\$218,901	53	08-26-304-052-0000	\$226,361
22	08-26-303-012-0000	\$0	54	08-26-304-053-0000	\$498,611
23	08-26-303-013-0000	\$376,074	55	08-26-304-056-0000	\$613,719
24	08-26-303-014-0000	\$2,570,578	56	08-26-304-057-0000	\$409,618
25	08-26-303-015-0000	\$361,754	57	08-26-304-058-0000 ¹	\$23,323
26	08-26-303-016-0000	\$310,653	58	08-26-304-059-0000 ¹	\$195,396
27	08-26-303-017-0000	\$166,524	59	08-26-401-033-0000	\$644,446
28	08-26-303-018-0000	\$108,319	60	08-26-401-038-0000	\$1,248,733
29	08-26-303-025-0000	\$943,874	61	08-26-402-013-0000	\$341,705
30	08-26-303-026-0000	\$0	62	08-26-403-011-0000	\$159,776
31	08-26-303-027-0000	\$549,188	63	08-26-403-012-0000	\$2,581,163
32	08-26-303-028-0000	\$273,734	64	08-26-403-013-0000	\$34,534

#	PROPERTY NUMBER	2012 EAV
65	08-26-403-014-0000	\$450,807
66	08-26-403-016-0000	\$1,031,874
67	08-26-403-017-0000	\$1,197,161
68	08-26-403-018-0000	\$588,017
69	08-26-403-019-0000	\$695,519
70	08-26-403-020-0000	\$425,138
71	08-26-403-021-0000	\$390,116
72	08-26-403-022-0000	\$361,922
73	08-26-404-001-0000	\$89,689
74	08-26-404-002-0000	\$89,238
75	08-26-404-003-0000	\$84,499
76	08-26-404-004-0000	\$85,517
77	08-26-409-007-0000	\$213,226
78	08-26-409-008-0000	\$24,153
79	08-26-409-009-0000	\$31,367
80	08-26-409-017-0000	\$32,997
81	08-26-410-001-0000	\$343,021
82	08-26-410-002-0000	\$257,630
83	08-26-410-006-0000	\$887,268
84	08-26-410-007-0000	\$2,143
85	08-26-411-002-0000	\$1,243,607
86	08-26-411-003-0000	\$895,012
87	08-26-411-005-0000	\$98,620
88	08-26-411-006-0000	\$0
89	08-26-411-008-0000	\$0
90	08-26-411-009-0000	\$718,660
91	08-26-411-010-0000	\$0
92	08-26-411-013-0000	\$442,749
93	08-26-411-014-0000	\$281,794
94	08-26-411-015-0000	\$1,208,919
95	08-26-411-016-0000	\$2,242,022
96	08-26-411-018-0000	\$1,156,524
97	08-27-200-005-0000	\$199,543
98	08-27-200-006-0000	\$18,551
99	08-27-200-008-0000	\$769,127
100	08-27-200-009-0000	\$401,195
101	08-27-200-010-0000	\$222,108
102	08-27-200-011-0000	\$330,556
103	08-27-200-012-0000	\$543,417
104	08-27-200-013-0000	\$134,944
105	08-27-200-014-0000	\$131,484
106	08-27-200-018-0000	\$554,387

#	PROPERTY NUMBER	2012 EAV
107	08-27-200-020-0000	\$525,346
108	08-27-200-021-0000	\$866,793
109	08-27-200-022-0000	\$470,639
110	08-27-200-023-0000	\$210,417
111	08-27-200-024-0000	\$238,973
112	08-27-200-026-0000	\$195,093
113	08-27-200-029-0000	\$350,697
114	08-27-200-030-0000	\$308,613
115	08-27-200-032-0000	\$217,431
116	08-27-200-033-0000	\$511,321
117	08-27-200-034-0000	\$276,596
118	08-27-200-035-0000	\$314,676
119	08-27-200-036-0000	\$273,546
120	08-27-200-037-0000	\$270,224
121	08-27-200-038-0000	\$372,194
122	08-27-200-039-0000	\$651,469
123	08-27-200-042-0000	\$446,090
124	08-27-200-043-0000	\$372,856
125	08-27-200-044-0000	\$294,585
126	08-27-200-045-0000	\$351,483
127	08-27-200-046-0000	\$274,946
128	08-27-200-047-0000	\$364,725
129	08-27-200-048-0000	\$113,178
130	08-27-200-049-0000	\$385,150
131	08-27-200-051-0000	\$368,232
132	08-27-200-052-0000	\$300,727
133	08-27-200-053-0000	\$828,892
134	08-27-200-055-0000	\$163,241
135	08-27-200-056-0000	\$317,959
136	08-27-200-057-0000	\$305,404
137	08-27-200-058-0000	\$370,106
138	08-27-200-059-0000	\$333,504
139	08-27-200-060-0000	\$218,991
140	08-27-200-061-0000	\$654,970
141	08-27-200-062-0000	\$248,077
142	08-27-200-063-0000	\$350,694
143	08-27-200-064-0000	\$354,241
144	08-27-200-065-0000	\$338,403
145	08-27-200-066-0000	\$319,423
146	08-27-200-067-0000	\$9,977
147	08-27-200-068-0000	\$241,509
148	08-27-200-069-0000	\$231,490

#	PROPERTY NUMBER	2012 EAV
149	08-27-200-070-0000	\$534,273
150	08-27-201-002-0000	\$3,698,900
151	08-27-201-003-0000	\$2,589,580
152	08-27-201-006-0000	\$6,458,853
153	08-27-201-009-0000	\$2,597,680
154	08-27-201-012-0000	\$876,742
155	08-27-202-004-0000	\$7,982
156	08-27-202-006-0000	\$8,776
157	08-27-202-008-0000	\$872,732
158	08-27-202-009-0000	\$461,740
159	08-27-202-010-0000	\$247,925
160	08-27-202-013-0000	\$337,242
161	08-27-202-014-0000	\$394,378
162	08-27-202-015-0000	\$222,933
163	08-27-202-016-0000	\$205,687
164	08-27-202-017-0000	\$265,494
165	08-27-202-023-0000	\$171,318
166	08-27-202-024-0000	\$210,420
167	08-27-202-025-0000	\$361,532
168	08-27-202-027-0000	\$0
169	08-27-202-029-0000	\$488,393
170	08-27-202-032-0000	\$746,764
171	08-27-202-033-0000	\$335,356
172	08-27-202-034-0000	\$361,218
173	08-27-202-035-0000	\$449,881
174	08-27-202-036-0000	\$406,806
175	08-27-202-037-0000	\$274,354
176	08-27-202-038-0000	\$419,294
177	08-27-202-041-0000	\$645,392
178	08-27-202-042-0000	\$407,884
179	08-27-202-043-0000	\$266,689
180	08-27-202-044-0000	\$168,333
181	08-27-202-045-0000	\$293,800
182	08-27-202-047-0000	\$211,798
183	08-27-202-048-0000	\$228,870
184	08-27-202-051-0000	\$278,728
185	08-27-202-052-0000	\$427,035
186	08-27-202-053-0000	\$377,047
187	08-27-202-054-0000	\$170,519
188	08-27-202-055-0000	\$922,950
189	08-27-202-056-0000	\$308,613
190	08-27-202-057-0000	\$308,613

#	PROPERTY NUMBER	2012 EAV
191	08-27-202-058-0000	\$0
192	08-27-202-060-0000	\$389,218
193	08-27-202-061-0000	\$340,518
194	08-27-202-062-0000	\$0
195	08-27-202-063-0000	\$395,988
196	08-27-202-064-0000	\$0
197	08-27-202-065-0000	\$366,156
198	08-27-202-066-0000	\$317,830
199	08-27-202-067-0000	\$703,280
200	08-27-202-068-0000	\$1,227,447
201	08-27-202-069-0000	\$675,675
202	08-27-202-071-0000	\$617,232
203	08-27-202-072-0000	\$378,753
204	08-27-202-073-0000	\$196,392
205	08-27-202-074-0000	\$285,762
206	08-27-202-077-0000	\$436,936
207	08-27-202-078-0000	\$195,009
208	08-27-203-004-0000	\$59,209
209	08-27-203-006-0000	\$1,344,006
210	08-27-203-009-0000	\$1,255,728
211	08-27-203-010-0000	\$2,503,128
212	08-27-203-012-0000	\$345,007
213	08-27-203-013-0000	\$404,107
214	08-27-203-014-0000	\$379,146
215	08-27-203-016-0000	\$154,305
216	08-27-203-017-0000	\$266,529
217	08-27-203-018-0000	\$266,529
218	08-27-203-019-0000	\$395,730
219	08-27-203-020-0000	\$399,792
220	08-27-203-021-0000	\$228,135
221	08-27-203-022-0000	\$0
222	08-27-203-023-0000	\$1,252,266
223	08-27-203-024-0000	\$205,468
224	08-27-203-025-0000	\$391,339
225	08-27-203-026-0000	\$345,869
226	08-27-203-031-0000	\$71,052
227	08-27-203-032-0000	\$348,029
228	08-27-203-033-0000	\$368,330
229	08-27-203-034-0000	\$137,982
230	08-27-203-035-0000	\$173,942
231	08-27-203-036-0000	\$404,220
232	08-27-203-037-0000	\$669,638

#	PROPERTY NUMBER	2012 EAV	#	PROPERTY NUMBER	2012 EAV
233	08-27-203-038-0000	\$490,977	275	08-27-401-024-0000	\$108,136
234	08-27-203-039-0000	\$643,386	276	08-27-401-025-0000	\$227,248
235	08-27-400-010-0000	\$229,835	277	08-27-401-026-0000	\$568,039
236	08-27-400-011-0000	\$248,921	278	08-27-401-029-0000	\$576,944
237	08-27-400-024-0000	\$395,043	279	08-27-401-030-0000	\$241,980
238	08-27-400-025-0000	\$228,264	280	08-27-401-031-0000	\$275,715
239	08-27-400-026-0000	\$93,303	281	08-27-401-032-0000	\$413,832
240	08-27-400-027-0000	\$164,722	282	08-27-401-033-0000	\$868,053
241	08-27-400-028-0000	\$331,142	283	08-27-401-035-0000	\$377,376
242	08-27-400-031-0000	\$280,841	284	08-27-401-036-0000	\$399,798
243	08-27-400-032-0000	\$201,650	285	08-27-401-037-0000	\$706,517
244	08-27-400-033-0000	\$201,650	286	08-27-401-038-0000	\$692,200
245	08-27-400-034-0000	\$246,256	287	08-27-401-039-0000	\$249,735
246	08-27-400-035-0000	\$106,254	288	08-27-401-040-0000	\$653,918
247	08-27-400-036-0000	\$168,981	289	08-27-401-041-0000	\$338,165
248	08-27-400-038-0000	\$231,787	290	08-27-401-042-0000	\$322,086
249	08-27-400-039-0000	\$714,407	291	08-27-401-044-0000	\$568,308
250	08-27-400-040-0000	\$231,459	292	08-27-401-045-0000	\$508,136
251	08-27-400-041-0000	\$370,104	293	08-27-401-046-0000	\$190,270
252	08-27-400-042-0000	\$341,133	294	08-27-401-047-0000	\$561,120
253	08-27-400-043-0000	\$370,106	295	08-27-401-049-0000	\$203,406
254	08-27-400-044-0000	\$183,026	296	08-27-401-050-0000	\$198,092
255	08-27-400-045-0000	\$292,484	297	08-27-401-051-0000	\$145,310
256	08-27-400-046-0000	\$214,800	298	08-27-401-052-0000	\$220,938
257	08-27-400-051-0000	\$279,048	299	08-27-401-054-0000	\$373,986
258	08-27-400-052-0000	\$185,529	300	08-27-401-055-0000	\$1,191,883
259	08-27-400-053-0000	\$193,166	301	08-27-401-056-0000	\$762,021
260	08-27-400-054-0000	\$128,036	302	08-27-401-069-0000	\$70,996
261	08-27-400-057-0000	\$308,417	303	08-27-401-072-0000	\$385,767
262	08-27-400-059-0000	\$101,002	304	08-27-401-073-0000	\$680,467
263	08-27-400-061-0000	\$1,049,743	305	08-27-401-080-0000	\$434,475
264	08-27-400-062-0000	\$143,478	306	08-27-401-081-0000	\$342,140
265	08-27-400-098-0000	\$258,466	307	08-27-401-082-0000	\$365,564
266	08-27-400-099-0000	\$293,295	308	08-27-401-087-0000	\$491,925
267	08-27-401-012-0000	\$639,674	309	08-27-401-088-0000	\$1,754,936
268	08-27-401-013-0000	\$325,450	310	08-27-402-006-0000	\$3,015,835
269	08-27-401-018-0000	\$182,577	311	08-27-402-028-0000	\$277,081
270	08-27-401-019-0000	\$217,201	312	08-27-402-053-0000	\$2,732,225
271	08-27-401-020-0000	\$224,723	313	08-27-402-054-0000	\$663,213
272	08-27-401-021-0000	\$224,723	314	08-34-200-020-0000 ²	\$5,326,255
273	08-27-401-022-0000	\$344,895	315	08-34-200-021-0000 ²	\$272,758
274	08-27-401-023-0000	\$368,263	316	08-34-201-007-0000	\$592,604

#	PROPERTY NUMBER	2012 EAV	#	PROPERTY NUMBER	2012 EAV
317	08-34-201-013-0000	\$954,171	359	08-35-102-046-0000	\$1,049,387
318	08-34-201-016-0000	\$625,640	360	08-35-102-049-0000	\$826,606
319	08-34-201-019-0000	\$396,260	361	08-35-102-050-0000	\$508,512
320	08-34-201-020-0000 ²	\$521,078	362	08-35-103-005-0000	\$414,923
321	08-34-201-021-0000 ²	\$359,456	363	08-35-103-006-0000	\$0
322	08-34-201-022-0000	\$74,141	364	08-35-104-034-0000	\$7,074,107
323	08-34-201-023-0000	\$883,859	365	08-35-104-043-0000	\$1,847,880
324	08-34-201-024-0000	\$386,039	366	08-35-104-061-0000	\$524,162
325	08-34-201-025-0000	\$162,694	367	08-35-104-070-0000	\$3,038,392
326	08-34-203-003-0000	\$717,235	368	08-35-104-071-0000	\$1,107,306
327	08-34-203-006-0000	\$1,354,799	369	08-35-104-072-0000	\$444,575
328	08-34-203-016-0000	\$1,059,479	370	08-35-104-073-0000	\$572,281
329	08-34-203-017-0000	\$0	371	08-35-200-005-0000	\$1,935,864
330	08-34-203-035-0000	\$977,572	372	08-35-200-025-0000	\$723,954
331	08-34-205-021-0000	\$662,119	373	08-35-200-026-0000	\$818,943
332	08-34-205-024-0000	\$1,290,419	374	08-35-200-027-0000	\$1,059,299
333	08-34-401-002-0000	\$1,479,494	375	08-35-201-003-0000	\$259,120
334	08-34-402-018-0000	\$315,557	376	08-35-201-004-0000	\$19,157
335	08-34-402-058-0000	\$15,144,912	377	08-35-201-011-0000	\$354,600
336	08-34-403-012-0000	\$1,482,274	378	08-35-201-012-0000	\$1,493,606
337	08-34-403-017-0000	\$1,979,379	379	08-35-202-011-0000	\$1,380,956
338	08-34-403-018-0000	\$1,366,456	380	08-35-202-017-0000	\$3,224,515
339	08-35-100-009-0000	\$474,160	381	08-35-202-021-0000	\$323,623
340	08-35-100-010-0000	\$443,102	382	08-35-202-022-0000	\$3,203,659
341	08-35-100-011-0000	\$494,004	383	08-35-202-023-0000	\$5,779,320
342	08-35-100-012-0000	\$8,277	384	08-35-202-024-0000	\$1,711,037
343	08-35-100-013-0000	\$69,492	385	08-35-202-027-0000	\$220,576
344	08-35-102-016-0000	\$154,518	386	08-35-202-028-0000	\$178,686
345	08-35-102-017-0000	\$155,242	387	08-35-202-029-0000	\$566,813
346	08-35-102-018-0000	\$1,910,785	388	08-35-202-043-0000	\$996,827
347	08-35-102-024-0000	\$688,814	389	08-35-202-044-0000	\$1,372,713
348	08-35-102-026-0000	\$422,349	390	08-35-202-045-0000	\$1,411,683
349	08-35-102-027-0000	\$533,283	391	08-35-202-046-0000	\$811,711
350	08-35-102-028-0000	\$197,281	392	08-35-202-047-0000	\$623,281
351	08-35-102-032-0000	\$359,479	393	08-35-202-048-0000	\$1,271,944
352	08-35-102-034-0000	\$4,133	394	08-35-202-049-0000	\$406,809
353	08-35-102-037-0000	\$117,824	395	08-35-202-050-0000	\$1,242,726
354	08-35-102-038-0000	\$0	396	08-35-202-051-0000	\$422,358
355	08-35-102-040-0000	\$1,082,608	397	08-35-203-016-0000	\$1,346,183
356	08-35-102-041-0000	\$1,136,268	398	08-35-203-019-0000	\$2,071,582
357	08-35-102-044-0000	\$1,058,174	399	08-35-300-004-0000	\$3,229,333
358	08-35-102-045-0000	\$1,288,180	400	08-35-301-009-0000	\$4,560,483

#	PROPERTY NUMBER	2012 EAV
401	08-35-301-042-0000	\$1,262,259
402	08-35-301-049-0000	\$26,151
403	08-35-301-055-0000	\$0
404	08-35-301-061-0000	\$25,149
405	08-35-301-064-0000	\$1,527,338
406	08-35-301-067-0000	\$822,877
407	08-35-301-068-0000	\$705,869
408	08-35-302-015-0000	\$368,187
409	08-35-402-003-0000	\$0
410	08-35-403-003-0000	\$1,457,504
411	08-35-403-008-0000	\$0
412	08-35-403-011-0000	\$759,762
413	08-35-403-012-0000	\$1,131,409
414	08-35-403-013-0000	\$346,245
415	08-35-403-028-0000	\$0
416	08-35-403-029-0000	\$320,686
417	08-35-403-030-0000	\$506,846
418	08-35-403-031-0000	\$513,745
419	08-35-403-032-0000	\$339,969
420	08-35-403-067-0000	\$1,563,552
421	08-35-403-068-0000	\$1,078,958
422	08-35-403-069-0000	\$972,129
423	08-35-403-070-0000	\$894,661
424	08-35-403-071-0000	\$2,699,792
425	08-35-404-056-0000	\$656,628
426	08-35-404-057-0000	\$336,490
427	08-35-404-061-0000	\$1,043,229
428	08-36-102-010-0000	\$530,763
429	08-36-102-011-0000	\$515,007
430	08-36-102-012-0000	\$518,767
431	08-36-102-019-0000	\$515,941
432	08-36-102-020-0000	\$549,196
433	08-36-102-021-0000	\$590,812
434	08-36-102-022-0000	\$987,119
435	08-36-102-025-0000	\$678,142
436	08-36-102-028-0000	\$704,180
437	08-36-102-029-0000	\$707,334
438	08-36-102-030-0000	\$514,800
439	08-36-102-033-0000	\$759,964
440	08-36-102-034-0000	\$688,261
441	08-36-102-035-0000	\$705,572
442	08-36-102-036-0000	\$804,001

#	PROPERTY NUMBER	2012 EAV
443	08-36-102-037-0000	\$926,078
444	08-36-102-038-0000	\$1,276,596
445	08-36-102-039-0000	\$1,261,067
446	08-36-102-040-0000	\$1,261,072
447	08-36-102-041-0000	\$1,289,487
448	08-36-102-042-0000	\$701,260
Project Area Total		\$301,066,866

¹ For the 2013 tax year these PINs are being consolidated into a new PIN 08-26-304-060-0000.

² For the 2013 tax year these PINs are being re-subdivided into new PINs: 08-34-200-022-0000
08-34-201-026-0000
08-34-201-027-0000