

ORDINANCE NO. _____

**AN ORDINANCE APPROVING THE
VILLAGE OF RIVER FOREST MADISON STREET
TAX INCREMENT FINANCING DISTRICT
REDEVELOPMENT PROJECT AREA
REDEVELOPMENT PLAN AND PROJECT**

WHEREAS, the President and Board of Trustees of the Village of River Forest (the “Village”) desire to implement tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.* (the “TIF Act”) for the proposed Madison Street Tax Increment Financing District (the “Madison Street TIF District”) redevelopment plan and project (the “TIF Plan”), and designate the tax increment redevelopment project area (the “Redevelopment Project Area”) relative to the Madison Street TIF District; and

WHEREAS, the Village authorized a study in regard to the designation of the Redevelopment Project Area for the Madison Street TIF District and the adoption of the TIF Plan in relation thereto; and

WHEREAS, on April 11, 2016, the Village announced the availability of the TIF Plan, with said TIF Plan containing an eligibility report for the Madison Street TIF District addressing the tax increment financing eligibility of the Redevelopment Project Area (the “Eligibility Report”), and a housing impact study for the Madison Street TIF District (the “Housing Impact Study”); and

WHEREAS, on August 8, 2016, the Village announced the availability of an updated and amended TIF Plan (the “Final TIF Plan”), with said updated and amended TIF Plan containing an updated and amended Eligibility Report (the “Final Eligibility Report”), and an updated and amended Housing Impact Study (the “Final Housing

Impact Study”); and

WHEREAS, the President and Board of Trustees of the Village desire to implement tax increment financing pursuant to the TIF Act for the Final TIF Plan within the municipal boundaries of the Village and within the Redevelopment Project Area described and depicted in EXHIBIT A-1 and EXHIBIT A-2, both being attached hereto and made part hereof; and

WHEREAS, the Village has complied with the specific notice, public meeting, joint review board meeting and public hearing requirements provided for in the TIF Act as a prerequisite to approving the Final TIF Plan in relation to the Madison Street TIF District, in that the Village has taken the following actions:

	<u>ACTION</u>	<u>DATE TAKEN</u>
1.	Approved an Ordinance Authorizing the Eligibility Report, including the Housing Impact Study, and the TIF Plan	January 26, 2015
2.	Mailed notices, relative to the Ordinance Authorizing the Eligibility Report, including the Housing Impact Study, and the TIF Plan: <ul style="list-style-type: none">• To all taxing districts that would be affected by the tax increment financing district designation (by Certified Mail, return receipt requested)	January 28, 2015
3.	Published the TIF Interested Parties Registry notice in the newspaper (<i>Wednesday Journal</i>)	February 23, 2016
4.	Announced the availability of the Eligibility Report, including the Housing Impact Study, and the TIF Plan, at a Village Board meeting	April 11, 2016

5.	Mailed notices of a Public/Housing Impact Meeting: <ul style="list-style-type: none"> • To all taxing districts (by Certified Mail, return receipt requested); and • To all parties who are registered on the Village's TIF Interested Parties Registry (by Certified Mail, return receipt requested); and • To all residential addresses within the Redevelopment Project Area (by First Class U.S. Mail); and • To all taxpayers of record within the Redevelopment Project Area (by First Class U.S. Mail) 	April 12, 2016
6.	Held the Public/Housing Impact Meeting	April 28, 2016
7.	Approved Ordinance No. 3599 calling for a Joint Review Board meeting and a Public Hearing relative to the proposed approval of the Redevelopment Project Area and the TIF Plan in relation thereto	May 9, 2016
8.	Mailed notices relative to the availability of the Eligibility Report, the Housing Impact Study and the TIF Plan: <ul style="list-style-type: none"> • To all residential addresses within 750 feet of the boundaries of the Redevelopment Project Area (by First Class U.S. Mail); and • To all parties who were registered on the Village's TIF Interested Parties Registry (by First Class U.S. Mail) 	May 10, 2016
9.	Mailed a copy of Ordinance No. 3599, the Eligibility Report, the Housing Impact Study and the TIF Plan, along with a notice of the Joint Review Board meeting and the Public Hearing: <ul style="list-style-type: none"> • To all taxing districts (by Certified Mail, return receipt requested); and • To the Illinois Department of Commerce and Economic Opportunity (by Certified Mail, return receipt requested) 	May 19, 2016
10.	Held Joint Review Board meetings	June 3, 2016 and June 28, 2016
11.	Published notice of the Public Hearing in the newspaper (<i>Wednesday Journal</i>) twice	June 22, 2016 and June 29, 2016
12.	Mailed notices of the Public Hearing: <ul style="list-style-type: none"> • To each residential address within the Redevelopment Project Area (by First Class U.S. Mail); and • To each taxpayer of record within the Redevelopment Project Area (by Certified Mail, return receipt requested); and • To each person on the Village's TIF Interested Parties Registry (by First Class U.S. Mail) 	June 30, 2016

13.	Held and Adjourned the Public Hearing	July 12, 2016
14.	Announced the availability of the Final Housing Impact Study, the Final Eligibility Study, and the Final TIF Plan, at a Village Board meeting	August 8, 2016
15.	Approved Ordinance No. 3609 calling for a Joint Review Board meeting and a Public Hearing relative to the proposed approval of the Redevelopment Project Area and the Final TIF Plan in relation thereto	August 22, 2016
16.	<p>Mailed notices relative to the availability of the Final Eligibility Report, the Final Housing Impact Study and the Final TIF Plan:</p> <ul style="list-style-type: none"> • To all residential addresses within 750 feet of the boundaries of the Redevelopment Project Area (by First Class U.S. Mail); • To all parties who were registered on the Village's TIF Interested Parties Registry (by First Class U.S. Mail); and • To each residential address within the Redevelopment Project Area, as an additional courtesy notice not required by the TIF Act (by First Class U.S. Mail) 	August 23, 2016
17.	<p>Mailed a copy of Ordinance No. 3609, the Final Eligibility Report, the Final Housing Final Study and the Final TIF Plan, along with a notice of the Joint Review Board meeting and the Public Hearing:</p> <ul style="list-style-type: none"> • To all taxing districts (by Certified Mail, return receipt requested); and • To the Illinois Department of Commerce and Economic Opportunity (by Certified Mail, return receipt requested) 	August 23, 2016
18.	Held the Joint Review Board meeting	September 13, 2016
19.	Published notice of the Public Hearing in the newspaper (<i>Wednesday Journal</i>) twice	October 5, 2016 and October 12, 2016
20.	<p>Mailed notices of the Public Hearing:</p> <ul style="list-style-type: none"> • To each residential address within the Redevelopment Project Area (by First Class U.S. Mail); and • To each taxpayer of record within the Redevelopment Project Area (by Certified Mail, return receipt requested); and • To each person on the Village's TIF Interested Parties Registry (by First Class U.S. Mail) 	October 5, 2016
21.	Held and Adjourned the Public Hearing	October 24, 2016

; and

WHEREAS, on June 3, 2016 and June 28, 2016 the Joint Review Board, relative to the Madison Street TIF District, met and reviewed the Redevelopment Project Area and the TIF Plan, and on September 13, 2016 the Joint Review Board, relative to the Madison Street TIF District, met and recommended approval of the Final TIF Plan, in relation thereto; and

WHEREAS, pursuant to the TIF Act, the Village has waited at least fourteen (14) days, but not more than ninety (90) days, from the Public Hearing date to take action on this Ordinance approving the Final TIF Plan; and

WHEREAS, the Final TIF Plan sets forth the conditions in the Redevelopment Project Area qualifying the Redevelopment Project Area as a “conservation area,” and the President and Board of Trustees of the Village have reviewed testimony concerning said conditions presented at the Public Hearing and are generally informed of the conditions causing the Redevelopment Project Area to qualify as a “conservation area,” as said term is defined in Section 5/11-74.4-3 of the TIF Act (65 ILCS 5/11-74.4-3); and

WHEREAS, the President and Board of Trustees have reviewed the conditions pertaining to the lack of private investment in the Redevelopment Project Area to determine whether private development would take place in the Redevelopment Project Area as a whole without the adoption of the Final TIF Plan; and

WHEREAS, it is the intent of the President and Board of Trustees to utilize the tax increment from all sources authorized by law; with such revenues to be exclusively utilized for the development of the Final TIF Plan within the Redevelopment Project Area (except as provided in 65 ILCS 5/11-74.4-4(q), as incorporated into the Final TIF Plan budget of estimated redevelopment project costs); and

WHEREAS, the Redevelopment Project Area would not reasonably be redeveloped without the use of such incremental revenues; and

WHEREAS, the President and Board of Trustees have reviewed the conditions pertaining to real property in the Redevelopment Project Area to determine whether contiguous parcels of real property and improvements thereon in the Redevelopment Project Area would be substantially benefited by the Final TIF Plan improvements;

NOW, THEREFORE, BE IT ORDAINED, by the President and Board of Trustees of the Village of River Forest, Cook County, Illinois, as follows:

SECTION 1: That the President and Board of Trustees hereby make the following findings:

A. The area constituting the Redevelopment Project Area is described and depicted as set forth in the attached EXHIBIT A-1 and EXHIBIT A-2;

B. There exist conditions which cause the area proposed to be designated as the Redevelopment Project Area to be classified as a “conservation area,” as such term is defined in Section 5/11-74.4-3 of the TIF Act (65 ILCS 5/11-74.4-3);

C. The Redevelopment Project Area on the whole has not been subject to growth and redevelopment through investment by private enterprise and would not be reasonably anticipated to be redeveloped without the adoption of the Final TIF Plan;

D. The Redevelopment Project Area would not reasonably be redeveloped without the tax increment derived from real property tax incremental revenues, and the increment from such revenues will be exclusively utilized for the redevelopment as outlined in the Final TIF Plan within the Redevelopment Project Area (except as provided in 65 ILCS 5/11-74.4-4(q), as incorporated into the Final TIF Plan budget of

estimated redevelopment project costs);

E. The Final TIF Plan conforms to the Village's Comprehensive Plan for the development of the Village as a whole;

F. The parcels of real property in the Redevelopment Project Area are contiguous and only those contiguous parcels of real property and improvements thereon which will be substantially benefited by the Final TIF Plan are included in the Redevelopment Project Area;

G. The estimated date for final completion of the Final TIF Plan is December 31st of the year in which the payment to the Village Treasurer is made with respect to *ad valorem* taxes levied in the twenty-third (23rd) calendar year after the year in which the ordinance approving the Redevelopment Project Area is adopted, which, as to the Madison Street TIF District, is December 31, 2040; and

H. The estimated date for retirement of obligations incurred to finance Final TIF Plan costs is not later than December 31st of the year in which the payment to the Village Treasurer is made with respect to *ad valorem* taxes levied in the twenty-third (23rd) calendar year after the year in which the ordinance approving the Redevelopment Project Area is adopted, which, as to the Madison Street TIF District, is December 31, 2040.

SECTION 2: That the Final TIF Plan which was the subject matter of the Public Hearing held on October 24, 2016, is hereby adopted and approved, and the Village is hereby bound to the restrictions on the Village's use of eminent domain set forth in Section VI. of the Final TIF Plan. A copy of said Final TIF Plan is attached hereto as EXHIBIT B and made a part hereof.

SECTION 3: That this Ordinance shall be in full force and effect from and after its adoption, approval and publication in pamphlet form as provided by law.

SECTION 4: That if any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

SECTION 5: That all ordinances or parts of ordinances in conflict herewith are, to the extent of such conflict, hereby repealed.

ADOPTED this ___ day of _____, 2016, pursuant to a roll call vote as follows:

AYES: _____

NAYS: _____

ABSENT: _____

APPROVED by me this ___ day of _____, 2016.

Catherin Adduci, Village President

ATTEST:

Sharon Halperin, Village Clerk

Published by me in pamphlet form this ___ day of _____, 2016.

Sharon Halperin, Village Clerk

EXHIBIT A-1

**Village of River Forest Madison Street
Tax Increment Financing District
Legal Description**

(attached)

LEGAL DESCRIPTION (MADISON STREET TIF):

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 11, THE SOUTH HALF OF SECTION 12, THE NORTH HALF OF SECTION 13 AND THE NORTHEAST QUARTER OF SECTION 14 IN TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT OF INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF MADISON STREET AND THE EAST RIGHT-OF-WAY LINE OF THATCHER AVENUE; THENCE NORTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO A POINT ON THE NORTH LINE OF THE SOUTH 158 FEET OF SAID SOUTHEAST QUARTER OF SECTION 11; THENCE EASTERLY ALONG SAID NORTH LINE OF THE SOUTH 158 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF GALE AVENUE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 9 IN BLOCK 7 IN GALE AND BLOCK'S SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND NORTH LINE OF LOT 9 TO A POINT ON THE WEST LINE OF THE EAST 145.00 FEET OF SAID LOT 9; THENCE SOUTHERLY ALONG SAID WEST LINE TO A POINT ON THE NORTH LINE OF THE SOUTH 60 FEET OF SAID LOT 9; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE WEST LINE OF THE EAST 90 FEET OF SAID LOT 9; THENCE SOUTHERLY ALONG SAID WEST LINE AND SOUTHERLY EXTENSION THEREOF TO A POINT ON THE NORTH LINE OF THE SOUTH 40 FEET OF LOT 8 IN SAID BLOCK 7 OF GALE AND BLOCK'S SUBDIVISION; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE EAST LINE OF SAID LOT 8 (SAID EAST LINE ALSO BEING THE WEST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE NORTHERLY ALONG SAID EAST LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH HALF OF LOT 5 IN SAID BLOCK 7; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND NORTH LINE TO A POINT ON THE EAST LINE OF SAID LOT 5 (SAID EAST LINE ALSO BEING THE WEST RIGHT-OF-WAY LINE OF KEYSTONE AVENUE); THENCE EASTERLY ALONG A LINE TO A POINT ON THE NORTH LINE

OF THE SOUTH HALF OF LOT 5 IN BLOCK 8 OF SAID GALE AND BLOCK'S SUBDIVISION; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE EAST LINE OF SAID LOT 5, SAID POINT ALSO BEING A POINT ON THE NORTH LINE OF THE SOUTH 150 FEET OF LOT 21 IN SAMUEL WATT'S SR. SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 2, 1910 AS DOCUMENT NO. 4533770; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF FOREST AVENUE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 8 IN SAID SAMUEL WATT'S SR. SUBDIVISION; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND ALONG SAID NORTH LINE OF LOT 8 TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF THE CANADIAN PACIFIC RAILROAD (F.K.A. THE MINNEAPOLIS, ST. PAUL AND SAULT STE. MARIE RAILROAD); THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE NORTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 12; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF SAID CANADIAN PACIFIC RAILROAD; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO A POINT ON THE NORTH LINE OF PARK AND MADISON TOWNHOMES RESUBDIVISION, BEING A SUBDIVISION IN SAID SOUTHWEST QUARTER OF SECTION 12, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 19, 2007 AS DOCUMENT NO. 0735303059; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF PARK AVENUE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 8 IN BLOCK 8 OF E.S. CONWAY'S RESUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND NORTH LINE OF LOT 8 TO THE NORTHEAST CORNER OF SAID LOT 8 (SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG A LINE TO THE NORTHWEST CORNER OF LOT 27 IN SAID BLOCK 8 OF E.S. CONWAY'S RESUBDIVISION (SAID NORTHWEST CORNER ALSO BEING A POINT ON THE EAST RIGHT-

OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 27 TO THE NORTHEAST CORNER OF SAID LOT 27 (SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF FRANKLIN AVENUE); THENCE EASTERLY ALONG A LINE TO THE NORTHWEST CORNER OF LOT 8 IN BLOCK 7 OF SAID E.S. CONWAY'S RESUBDIVISION (SAID NORTHWEST CORNER ALSO BEING A POINT ON THE EAST RIGHT-OF-WAY LINE OF FRANKLIN AVENUE); THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 8 TO THE NORTHEAST CORNER OF SAID LOT 8 (SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG A LINE TO THE NORTHWEST CORNER OF LOT 8 IN BLOCK 8 IN HENRY FIELD'S SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12 (SAID NORTHWEST CORNER ALSO BEING A POINT ON THE EAST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 8 TO A POINT ON THE NORTH LINE OF THE SOUTH 30 FEET OF SAID LOT 8; THENCE EASTERLY ALONG SAID NORTH LINE AND ALONG THE EASTERLY EXTENSION THEREOF TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF ASHLAND AVENUE; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO THE NORTHWEST CORNER OF LOT 18 IN NUBE AND PETTON'S RESUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12; THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 18 TO THE NORTHEAST CORNER OF SAID LOT 18 (SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG A LINE TO THE NORTHWEST CORNER OF LOT 23 IN SAID NUBE AND PETTON'S RESUBDIVISION (SAID NORTHWEST CORNER ALSO BEING A POINT ON THE EAST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 23 AND ALONG THE EASTERLY EXTENSION THEREOF TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF LATHROP AVENUE; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE AND ALONG THE SOUTHERLY EXTENSION THEREOF TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF SAID MADISON STREET; THENCE WESTERLY ALONG SAID SOUTH RIGHT-OF-WAY

LINE TO A POINT ON THE SOUTHERLY EXTENSION OF SAID EAST RIGHT-OF-WAY LINE OF THATCHER AVENUE; THENCE NORTHERLY ALONG SAID SOUTHERLY EXTENSION TO THE POINT OF BEGINNING.

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EXHIBIT A-2

**Village of River Forest Madison Street
Tax Increment Financing District
Street Location Map**

(attached)

EXHIBIT B

**Redevelopment Plan and Project for the
Village of River Forest Madison Street
Tax Increment Financing District**

(attached)

VILLAGE OF RIVER FOREST REDEVELOPMENT PLAN AND PROJECT MADISON STREET CORRIDOR TAX INCREMENT FINANCING DISTRICT

“Redevelopment Plan” means the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualified the redevelopment project area as a “blighted area” or “conservation area” or combination thereof or “industrial park conservation area”, and thereby to enhance the tax bases of the taxing districts which extend into the project area as set forth in the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-3, et. seq., as amended.

Prepared for: Village of River Forest, Illinois

Prepared by: Kane, McKenna and Associates, Inc.

July 2016

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I. INTRODUCTION

Executive Summary

Kane, McKenna and Associates, Inc. ("KMA") has been retained by the Village of River Forest (the "Village") to conduct an analysis of the qualification of an area, which if found to qualify, would allow for the establishment of the Madison Street Corridor Tax Increment Finance District (the "TIF District," "Redevelopment Project Area," or "RPA"), and to assist the Village in drafting this Madison Street Corridor Tax Increment Financing Redevelopment Plan and Project (the "TIF Plan" or "Plan"). KMA found that the area qualifies under the guidelines governing "conservation areas" pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-3, et. seq., as amended (the "TIF Act" or "Act"). The Qualification Report detailing the area eligibility is attached as Appendix E. The Village is pursuing the designation of the TIF District as part of its strategy to promote the revitalization of key under-utilized properties located within the Village. This Plan will detail the plan for the potential implementation of the TIF District and is intended to help guide the redevelopment of the RPA.

For the purpose of planning the Madison Street Redevelopment Project Area, the Village initiated actions related to the study of an area generally located on Madison Street in between Lathrop Avenue on the east and Thatcher Avenue on the west. The study area extends three parcels deep north of Madison Street at some points but does not approach Vine Street at any point. Please see Appendix B for the map of the RPA. The purpose of the study was to determine if the area in its entirety qualifies for consideration as a TIF District pursuant to the TIF Act. KMA consultants believe that the area does qualify under the guidelines of a "conservation area." Thus, the Village proposes this Plan to assist the area in overcoming a number of redevelopment barriers.

TIF Plan Requirements

The Village is completing this Plan as required by the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-3, et. seq., as amended. To establish the TIF District the Village must adopt the TIF Plan and the TIF Qualification Report.

The Act enables Illinois municipalities to establish TIF districts, either to eliminate the presence of blight or to prevent its onset. The Act finds that municipal TIF authority serves a public interest so as 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 to 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" (65 ILCS 5/11-74.4-2[b]).

By definition, a TIF “Redevelopment Plan” means the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions, the existence of which qualify the redevelopment project area as a “blighted area,” “conservation area” (or combination thereof), or “industrial park conservation area,” and thereby to enhance the tax bases of the taxing districts which extend into the redevelopment project area as set forth in the Tax Increment Allocation Redevelopment Act.

The TIF District

The RPA sits on the southern border of River Forest along Madison Street and is generally bounded by Lathrop Avenue on the east and Thatcher Avenue on the west. Most of the land uses within this area are commercial, institutional, mixed-use and residential. In general the RPA consists of approximately ninety-eight (98) tax parcels and forty-five (45) structures.

The RPA is an area of economic importance for the Village. The RPA is identified in planning documents as an area for planning concentration and importance. The RPA is deemed an area for private investment with the potential for the implementation of economic development tools like TIF to encourage redevelopment. This Plan reflects the strategies identified in the previous Village Plans and also the importance of the area for River Forest. The 2010 Corridors Plan identifies the RPA as a focus area due to its importance to Village.

Rationale for Redevelopment

The Village recognizes the need for implementation of a strategy to stabilize and encourage more investment in the RPA due to its pivotal nature within the Village. The analysis performed by KMA in conjunction with the guidance from the Village’s 2010 Corridor Plan concludes that without further action by both public and private parties, disinvestment or under-investment is a possibility. The needed private investment to accomplish these goals may only be possible if TIF is adopted pursuant to the terms of the Act. Potential incremental property tax revenue generated by the potential redevelopment could play a decisive role in encouraging private development. Existing conditions that may have precluded intensive private investment in the past may be eliminated. Ultimately, the implementation of the Plan will benefit the Village and all the taxing districts, which encompass the area in the form of a significantly expanded tax base.

The designation of the area as a Redevelopment Project Area will allow the Village to address area wide deficiencies. The Village can use the provisions in the TIF Act to develop actions for the redevelopment of the RPA including but not limited to the following:

- Providing viable uses/redevelopment for the properties located within the RPA;

- Establishing a pattern of land-use activities that will increase efficiency and economic relationships, especially as such uses complement adjacent commercial, retail, residential, recreational, institutional and other Village redevelopments;
- Entering into redevelopment agreements in order to include the redevelopment of property and/or to induce new development to locate within the RPA;
- Improving area appearance through rehabilitation of structures, landscape, streetscape and signage programs; and
- Coordinating land and facilitating assembly in order to provide sites for more modern redevelopment plans.

The adoption of this Plan makes possible the implementation of a comprehensive program for the economic redevelopment of the area. By means of public investment, the RPA will become a more viable area that will attract private investment. It is anticipated that public investment will set the stage for the redevelopment of the area with private capital. This in turn will lead to the retention, expansion and attraction of commercial and other development into the Village in general and the RPA in particular.

The Redevelopment Plan

The Village recognizes the need for implementation of a strategy to revitalize existing properties within the boundaries of the RPA and to stimulate and enhance private development. Private investment attraction and expansion are key components of the strategy. The needed private investment may only be possible if tax increment financing is adopted pursuant to the terms of the TIF Act. Incremental property tax revenue generated by redevelopment activities will play a decisive role in encouraging private redevelopment. Site conditions that may have precluded intensive private investment in the past will be eliminated. Ultimately, the implementation of the Redevelopment Plan and Project will benefit the Village and all the taxing districts which encompass the area in the form of a significantly expanded tax base.

The area on the whole would not reasonably be anticipated to be redeveloped in a coordinated manner without the adoption of a Redevelopment Plan and Project. The Village, with the assistance of Kane, McKenna and Associates, Inc. has commissioned this Redevelopment Plan and Project to use tax increment financing in order to address local needs and to meet redevelopment goals and objectives.

Pursuant to the Act, the RPA includes only those contiguous parcels of real property and improvements thereon substantially benefited by the redevelopment project. Also pursuant to the Act, the area is not less in the aggregate than 1½ acres.

Through this Redevelopment Plan and Project, the Village will serve as a force for marshalling the assets and energies of the private sector for a unified cooperative public-private redevelopment effort. Ultimately, the implementation of the Redevelopment Plan and Project will benefit the Village and all the taxing districts which encompass the RPA in the form of a stabilized and expanded tax base and creation of new employment and investment opportunities within the Village as a result of new private redevelopment in the area.

Housing Impact

There are approximately 96 housing units in the RPA and though there is no current plan to displace any current residents the Village will conduct a Housing Impact Study to explore all possible scenarios while taking the most comprehensive and conservative approach. The Housing Impact Study is attached as Appendix F.

Summary

It is found and declared by the Village that in order to promote and protect the health, safety, and welfare of the public, that certain conditions that have adversely affected redevelopment within the RPA need to be addressed, and that redevelopment of such areas must be undertaken; and, to alleviate the existing adverse conditions, it is necessary to encourage private investment and enhance the tax base of the taxing districts by the development or redevelopment of certain areas. Public/private partnerships are determined to be necessary in order to achieve redevelopment goals. Without the redevelopment focus and resources provided under the Act, the redevelopment goals of the municipality would not reasonably be expected to be achieved.

It is found and declared by the Village that the use of incremental tax revenues derived from the tax rates of various taxing districts in the Redevelopment Project Area for the payment of redevelopment project costs is of benefit to said taxing districts. This is because these taxing districts whose jurisdictions are included in the Redevelopment Project Area would not derive the benefits of an increased assessment base without addressing the coordination of redevelopment.

The redevelopment activities that will take place within the RPA will produce benefits that are reasonably distributed throughout the RPA.

Redevelopment of the RPA is tenable only if a portion of the improvements and other costs are funded by TIF.

II. REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

The Redevelopment Project Area legal description is attached in Appendix A.

III. LACK OF DEVELOPMENT, GROWTH AND FISCAL IMPACT ON TAXING DISTRICTS

Evidence of the Lack of Development and Growth

As documented in the TIF Qualification Report, see Appendix E of this Plan, the RPA has suffered from a lack of development and the RPA qualifies as a “conservation area.” In recent years, the area has not benefited from sustained private investment and/or redevelopment. Absent intervention by the Village, properties within the RPA are not unlikely to increase in market value.

The RPA exhibits various conditions which, if not addressed by the Village, would eventually worsen and continue to discourage private sector investment in business enterprises. Consequently, the Village finds that actions taken, at least in part, through the implementation of this Plan will significantly mitigate such problems.

Assessment of Fiscal Impact on Affected Taxing Districts

It is not anticipated that the implementation of this Plan will have a negative financial impact on the affected taxing districts. Instead, action taken by the Village to stabilize and cause growth of its tax base through the implementation of this Plan will have a *positive impact* on the affected taxing districts by arresting the decline or lag in property values, as measured by equalized assessed valuations (EAV). The RPA’s equalized assessed valuation (EAV) has decreased from 2010-2015, please refer to the Qualification Report for more details. The establishment of a TIF district is an attempt to halt this decline and reverse the effects. If the RPA is successful then it would protect other taxing districts from the potential downside risk of continued declining EAV and lack of redevelopment.

There is the potential for new development and the Village may permit new residential development to occur within the RPA. As such, there could be an increased burden placed on the area’s school districts. To the extent that such development does occur, and additional school age children result from new community arrivals, the school taxing districts could potentially be affected if these new pupils enroll in public schools. The Village has made allowances in this Plan for revenue distributions to such taxing districts for this scenario and will follow the guidelines provided by the Act to compensate the districts at levels dictated by the precise increase in students.

Any surplus Special Tax Allocation Funds (to the extent any surplus exists) will be shared in proportion to the various tax rates imposed by the taxing districts, including the Village. Any such sharing would be undertaken after all TIF-eligible costs – either expended or incurred as an obligation by the Village – have been duly accounted for through administration of the Special Tax Allocation Fund to be established by the Village as provided by the Act.

IV. TIF QUALIFICATION FACTORS PRESENT

Findings

The RPA was studied to determine its qualifications under the Tax Increment Allocation Redevelopment Act. It was determined that the area as a whole qualifies for designation as a TIF District under the guidelines concerning “conservation areas” under Illinois law. See Table 1 below for a summary of the qualifying factors. Refer to the TIF Qualification Report, (Appendix E) which is attached as part of this Plan for more details.

Table 1
Summary of Conservation Area Findings

Maximum Possible Factors per Statute	Minimum Factors Needed to Qualify per Statute	Qualifying Factors Present in Proposed TIF District
13	3	5 <ul style="list-style-type: none">• Lagging or Declining EAV• Obsolescence• Deleterious Land Use or Layout• Excessive Coverage• Deterioration

Note: In addition to 5 qualifying factors above, the Proposed TIF District meets the statutory age threshold that 50% or more of the structures are 35 years or older.

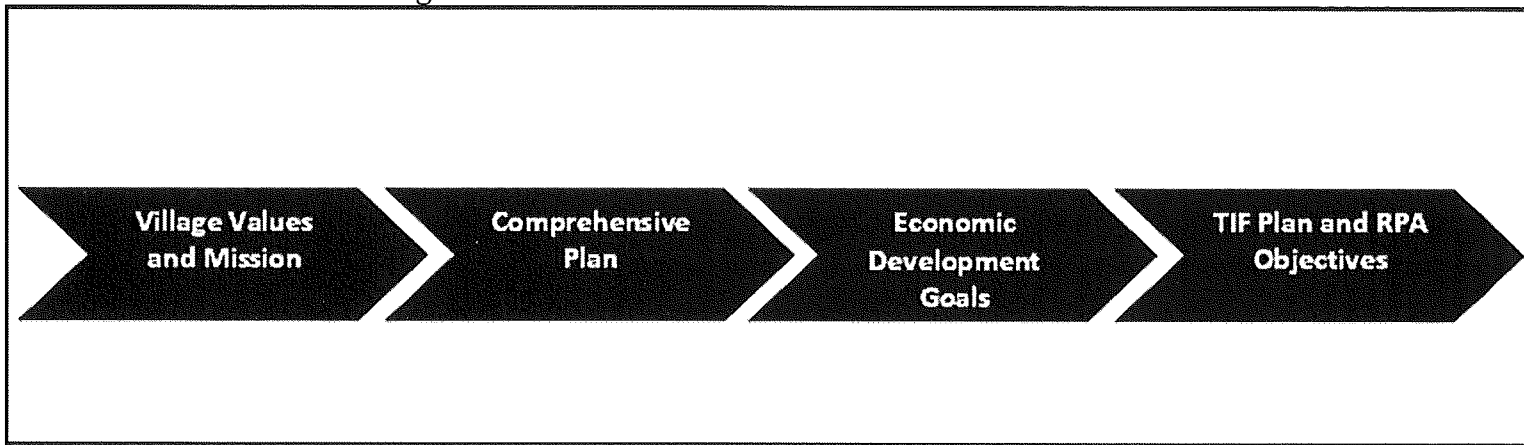
Eligibility Survey

The RPA was evaluated beginning in March of 2014 and February of 2015 and continuing to the date of this report by representatives of Kane, McKenna and Associates, Inc., (KMA) and Village staff. Analysis was aided by certain reports obtained from the Village and other sources. In KMA’s evaluation, only information was recorded which would directly aid in the determination of eligibility for a TIF district.

V. GOALS AND OBJECTIVES

The following goals and objectives are presented for the RPA in conformance with the Village's Comprehensive Plan and amendments thereto and the Village's 2010 Corridor Plan. This Plan and the RPA are intended to help the Village obtain its planning goals for the community at large. The ideas and objectives represented below reflect the Village's mission to create a prosperous community for all its residents. Table 2 below illustrates the relationship between the Village's general planning processes and this Plan.

Table 2
River Forest Planning Process



General Goals of the Village

- 1) Continue to support existing business in the Village by partnering to make investments;
- 2) To enhance the economic viability, productivity, appearance and function of the Village's commercial corridors;
- 3) To strengthen the property tax base of the Village and overlapping tax districts;
- 4) To create new jobs and retain existing jobs for Village and area residents;
- 5) To coordinate all redevelopment within the Village in a comprehensive manner, avoiding adjacent land use conflicts and negative community impacts; and
- 6) To create a cooperative partnership between Village and private redevelopment entities.

General Redevelopment Objectives for the RPA

- 1) Assist in coordinating redevelopment activities within the RPA in order to provide a positive marketplace signal;
- 2) Reduce or eliminate negative factors present within the area associated with the potential onset of blight;
- 3) Accomplish redevelopment over a reasonable time period;
- 4) Provide for high quality development within the RPA; and
- 5) Provide for an attractive overall appearance of the area.

Specific Objectives for the RPA

- 1) Focus efforts and resources on development projects in the RPA that are likely to catalyze other investments;
- 2) Promote investments into vacant areas within the RPA;
- 3) Promote improvements in the existing RPA buildings so that they can sustain occupancy and market competitiveness; and
- 4) Promote mixed-use development within the RPA which will capitalize on the areas strengths while addressing its weaknesses.

Measuring Results

The implementation of the Redevelopment Project will serve to improve the physical appearance of the RPA and contribute to the economic development of the area. If these objectives are achieved in the RPA then new employment opportunities for community and Village residents is possible.

To track success in meeting RPA-specific objectives, the Village may wish to consider establishing certain performance measures to monitor the success of projects undertaken within the RPA.

The Government Finance Officers Association recommends that municipalities adopting TIF districts evaluate “real” performance against projected performance by using metrics such as job creation or tax revenue generation. Table 3 identifies the types of performance measures the Village may consider to track the performance of projects within the RPA. Section VI of this Plan discusses the types of projects that the Village may pursue within the RPA, with the caveat that specific projects at this point are only conceptual in nature.

Table 3
TIF Performance Measures

Measure	Examples
Input	Public investment Private investment Acres of land assembled for TIF
Output/Workload	Jobs created or retained Number of streetscaping fixtures installed Commercial space created (square feet)
Efficiency	Leverage ratio (private investment / public investment) Cost per square foot of commercial space Public subsidies per job created/retained
Effectiveness	Change in assessed value (AV) in TIF versus AV in rest of Village Change in AV within TIF before and after TIF creation Municipal sales taxes before and after TIF creation
Risk	Debt coverage ratio Credit ratings of anchor tenants Tenant diversification (e.g., percent of total TIF EAV attributable to top 10 tenants in commercial development)

Source: *An Elected Official's Guide to Tax Increment Financing*, Government Finance Officers Association.

VI. REDEVELOPMENT PROJECT

Strategies for Achieving Plan Goals and Objectives

As indicated in Section V of this Plan, the Village has established a planning process which guides economic development and land use activities throughout the Village. Consistent with the established planning process, the Village proposes to achieve economic development goals and objectives through strategies focusing on the redevelopment of the RPA, pursuit of projects within the RPA, and the promotion of private investment via public financing techniques, including but not limited to tax increment financing.

Potential strategies for the achieving project-specific objectives envisioned for the RPA include the following:

- 1) Implementing a plan that provides for the attraction of users to redevelop vacant and underutilized land and buildings that are available within the RPA;
- 2) Constructing public improvements which may include (if necessary):
 - Street and sidewalk improvements (including new street construction and widening of current streets; any street widening would conform with Village standards for context-sensitive design);
 - Utility improvements (including, but not limited to, water, stormwater management, and sanitary sewer projects consisting of construction and rehabilitation);
 - Signalization, traffic control and lighting;
 - Off-street parking and public parking facilities; and
 - Landscaping and beautification.
- 3) Entering into Redevelopment Agreements with developers for qualified redevelopment projects, including (but not limited to) the provision of an interest rate subsidy as allowed under the Act;
- 4) Providing for site preparation, clearance, environmental remediation, and demolition, including grading and excavation, as provided for under the TIF Act;
- 5) Redeveloping certain buildings through necessary rehabilitation and improvement of structures;
- 6) Implementing job training programs in coordination with any Village, federal, state, and county programs; and
- 7) By entering into agreements with other public bodies for the development or construction of public facilities and infrastructure.

Redevelopment Activities

Pursuant to the project objectives cited above, the Village will implement a coordinated program of actions. These include, but are not limited to, acquisition, site preparation, clearance, demolition, provision of public infrastructure and related public improvements and rehabilitation of structures, if necessary. Such activities conform to the provision of the TIF Act that define the scope of permissible redevelopment activities.

Site Preparation, Clearance, and Demolition

Property within the RPA may be acquired and improved through the use of site clearance, excavation, environmental remediation or demolition prior to redevelopment. The land may also be graded and cleared prior to redevelopment.

Land Assembly

Certain properties in the RPA may be acquired, assembled and reconfigured into appropriate redevelopment sites. Relocation may also be required and the Village would conform to the provisions of the Act.

The Village agrees the properties listed below, identified by address and parcel index numbers ("PIN") will not be the subject of acquisition by the Village under eminent domain during the term of the tax increment financing district known as the "Madison Street Tax Increment Financing District." The Village agrees should future Village officials wish to alter or amend this ordinance, such ordinances that alter the right of the Village to use eminent domain against the properties identified by the PINs below shall constitute and be deemed a substantial change of the redevelopment project that would require the municipality to give notice, convene a joint review board, and conduct a public hearing pursuant to the procedures set forth in Section 11-74.4-5 and pursuant to Section 11-74.4-6 of the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.* The Village acknowledges and agrees that the owners of the properties identified by the PINs below may reasonably rely on this eminent domain restriction.

Address	Property Identification Number
11 Ashland Avenue	15-12-322-020-0000
12 Ashland Avenue	15-12-321-025-0000
13 Ashland Avenue	15-12-322-019-0000
14 Ashland Avenue	15-12-321-024-0000
15 Ashland Avenue	15-12-322-018-0000
18 Ashland Avenue	15-12-321-047-0000
10 Forest Avenue	15-12-319-020-0000
12 Franklin Avenue	15-12-320-020-0000
13 Franklin Avenue	15-12-321-010-0000

16 Franklin Avenue	15-12-320-019-0000
17 Franklin Avenue	15-12-321-009-0000
20 Franklin Avenue	15-12-320-018-0000
21 Franklin Avenue	15-12-321-008-0000
6 Keystone Avenue	15-12-318-021-0000
10 Keystone Avenue	15-12-318-020-0000
11 Keystone Avenue	15-12-319-010-0000
10 Lathrop Avenue	15-12-322-030-0000
12 Lathrop Avenue	15-12-322-029-0000
14 Lathrop Avenue	15-12-322-028-0000
13 Park Avenue	15-12-320-010-0000
17 Park Avenue	15-12-320-009-0000
21 Park Avenue	15-12-320-008-0000

Public Improvements

The Village may, but is not required to, provide public improvements in the RPA to enhance the immediate area and support the Plan. Appropriate public improvements may include, but are not limited to:

- Improvements and/or construction of public utilities including extension of water mains as well as sanitary and storm sewer systems, detention facilities, roadways, and traffic-related improvements;
- Parking facilities (on grade and parking structures);
- Beautification, identification markers, landscaping, lighting, signage of public right-of-ways, and other elements of a streetscaping program; and
- Construction of new (or rehabilitation of existing) public facilities to allow for the redevelopment of the existing sites for new retail/commercial, mixed use, or light industrial uses.

Rehabilitation

The Village may provide for the rehabilitation of certain structures within the RPA in order to provide for the redevelopment of the area and conform to Village code provisions. Improvements may include exterior and facade-related work as well as interior-related work.

Interest Rate Write-Down

The Village may enter into agreements with for-profit or non-profit owners/developers whereby a portion of the interest cost for construction, renovation or rehabilitation projects are paid for out of the Special Tax Allocation Fund of the RPA, in accordance with the Act.

Job Training

The Village may assist facilities and enterprises located within the RPA in obtaining job training assistance. Job training and retraining programs currently available from or through other governments include, but are not limited to:

- Federal programs;
- State of Illinois programs;
- Applicable local vocational educational programs, including community college sponsored programs; and
- Other federal, state, county or non-profit programs that are currently available or will be developed and initiated over time.

School District Costs

The Village may provide for payment of school district costs as provided for in the Act relating to residential components assisted through TIF funding.

General Land Use Plan

As noted in Section I of this Plan, the land-use within the RPA currently contains primarily commercial, institutional, mixed uses and residential. Existing land uses are shown in Appendix C attached hereto and made a part of this Plan. Appendix D designates future land uses in the Redevelopment Project Area. Future land uses will conform to the Village's Comprehensive Plan; as it may be amended from time to time.

Additional Design and Control Standards

The appropriate design standards (including any Planned Unit Developments) as set forth in the Village's Zoning Ordinance and the comprehensive planning process shall apply to the RPA.

Eligible Redevelopment Project Costs

Under the Act, redevelopment project costs mean and include the sum total of all reasonable or necessary costs incurred or estimated to be incurred as well as any such costs incidental to the Plan. (Private investments, which supplement “Redevelopment Project Costs,” are expected to substantially exceed such redevelopment project costs.) Eligible costs permitted by the Act and pertaining to this Plan include:

- (1) *Professional Service Costs* – Costs of studies, surveys, development of plans, and specifications, implementation and administration of the redevelopment plan including but not limited to staff and professional service costs for architectural, engineering, legal, financial, planning or other services, provided however that no charges for professional services may be based on a percentage of the tax increment collected; except that on and after November 1, 1999 (the effective date of Public Act 91-478), no contracts for professional services, excluding architectural and engineering services, may be entered into if the terms of the contract extend beyond a period of 3 years. After consultation with the municipality, each tax increment consultant or advisor to a municipality that plans to designate or has designated a redevelopment project area shall inform the municipality in writing of any contracts that the consultant or advisor has entered into with entities or individuals that have received, or are receiving, payments financed by tax increment revenues produced by the redevelopment project area with respect to which the consultant or advisor has performed, or will be performing, service for the municipality. This requirement shall be satisfied by the consultant or advisor before the commencement of services for the municipality and thereafter whenever any other contracts with those individuals or entities are executed by the consultant or advisor;
 - The cost of marketing sites within the redevelopment project area to prospective businesses, developers, and investors;
 - Annual administrative costs shall *not* include general overhead or administrative costs of the municipality that would still have been incurred by the municipality if the municipality had not designated a redevelopment project area or approved a redevelopment plan;
 - In addition, redevelopment project costs shall *not* include lobbying expenses;
- (2) *Property Assembly Costs* – 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;

- (3) *Improvements to Public or Private Buildings* – Costs of rehabilitation, reconstruction, repair, or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the cost of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment; including any direct or indirect costs relating to Green Globes¹ or LEED-certified construction elements or construction elements with an equivalent certification per the TIF Act;
- (4) *Public Works* – Costs of the construction of public works or improvements, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification, except that on and after November 1, 1999, redevelopment project costs shall not include the cost of constructing a new municipal public building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building as provided under paragraph (3) of subsection (q) of Section 11-74.4-3 unless either (i) the construction of the new municipal building implements a redevelopment project that was included in a redevelopment plan that was adopted by the municipality prior to November 1, 1999 or (ii) the municipality makes a reasonable determination in the redevelopment plan, supported by information that provides the basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the redevelopment plan;
- (5) *Job Training* – Costs of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the redevelopment project area;
- (6) *Financing Costs* – 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 hereunder including (a) 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 thereafter and (b) reasonable reserves related thereto;
- (7) *Capital Costs* – To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Plan;

¹ Green Globes is an environmental assessment and certification program for commercial buildings, operated by the Green Buildings Initiative.

- (8) *School-Related Costs* – For redevelopment project areas designated (or redevelopment project areas amended to add or increase the number of tax-increment-financing assisted housing units) on or after November 1, 1999, an elementary, secondary, or unit school district's increased costs attributable to assisted housing units located within the redevelopment project area for which the developer or redeveloper receives financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing as authorized by the Act, and which costs shall be paid by the municipality from the Special Tax Allocation Fund when the tax increment revenue is received as a result of the assisted housing units and shall be calculated annually.²

Any school district seeking payment shall, after July 1 and before September 30 of each year, provide the municipality with reasonable evidence to support its claim for reimbursement before the municipality shall be required to approve or make the payment to the school district. If the school district fails to provide the information during this period in any year, it shall forfeit any claim to reimbursement for that year. School districts may adopt a resolution waiving the right to all or a portion of the reimbursement otherwise required by the Act. By acceptance of this reimbursement the school district waives the right to directly or indirectly set aside, modify, or contest in any manner the establishment of the redevelopment project area or projects. Certain library district costs may also be paid as provided for in the Act;

² The calculation is as follows: (A) for foundation districts, excluding any school district in a municipality with a population in excess of 1,000,000, by multiplying the district's increase in attendance resulting from the net increase in new students enrolled in that school district who reside in housing units within the redevelopment project area that have received financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the housing sites necessary for the completion of that housing as authorized by the Act since the designation of the redevelopment project area by the most recently available per capita tuition cost as defined in Section 10-20.12a of the School Code less any increase in general State aid as defined in Section 18-8.05 of the School Code attributable to these added new students subject to the following annual limitations: (i) for unit school districts with a district average 1995-96 Per Capita Tuition Charge of less than \$5,900, no more than 25% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under the Act; (ii) for elementary school districts with a district average 1995-96 Per Capita Tuition Charge of less than \$5,900, no more than 17% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under the Act; and (iii) for secondary school districts with a district average 1995-96 Per Capita Tuition Charge of less than \$5,900, no more than 8% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under the Act. (B) For alternate method districts, flat grant districts, and foundation districts with a district average 1995-96 Per Capita Tuition Charge equal to or more than \$5,900, excluding any school district with a population in excess of 1,000,000, by multiplying the district's increase in attendance resulting from the net increase in new students enrolled in that school district who reside in housing units within the redevelopment project area that have received financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the housing sites necessary for the completion of that housing as authorized by the Act since the designation of the redevelopment project area by the most recently available per capita tuition cost as defined in Section 10-20.12a of the School Code less any increase in general state aid as defined in Section 18-8.05 of the School Code attributable to these added new students subject to the following annual limitations: (i) for unit school districts, no more than 40% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under the Act; (ii) for elementary school districts, no more than 27% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under the Act; and (iii) for secondary school districts, no more than 13% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under the Act. (C) For any school district in a municipality with a population in excess of 1,000,000, additional provisions apply.

- (9) *Relocation Costs* – To the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or State law or in order to satisfy subparagraph (7) of subsection (n) of the Act;
- (10) *Payment in Lieu of Taxes*;
- (11) *Other Job Training* – 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 a redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality 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 and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of The School Code;
- (12) *Developer Interest Cost* – Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:
 - (A) Such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 - (B) Such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
 - (C) If there are not sufficient funds available in the special tax allocation fund to make the payment then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 - (D) The total of such interest payments paid pursuant to the Act may not exceed 30% of the total (i) cost paid or incurred by the redeveloper for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to the Act;
 - (E) The cost limits set forth in subparagraphs (B) and (D) of paragraph shall be modified for the financing of rehabilitated or new housing units for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act. The percentage of 75% shall be substituted for 30% in subparagraphs (B) and (D); and

- (F) Instead of the eligible costs provided by subparagraphs (B) and (D), as modified by this subparagraph, and notwithstanding any other provisions of the Act to the contrary, the municipality may pay from tax increment revenues up to 50% of the cost of construction of new housing units to be occupied by low-income households and very low-income households as defined in Section 3 of the Illinois Affordable Housing Act. The cost of construction of those units may be derived from the proceeds of bonds issued by the municipality under the Act or other constitutional or statutory authority or from other sources of municipal revenue that may be reimbursed from tax increment revenues or the proceeds of bonds issued to finance the construction of that housing. The eligible costs provided under this subparagraph (F) shall be an eligible cost for the construction, renovation, and rehabilitation of all low and very low-income housing units, as defined in Section 3 of the Illinois Affordable Housing Act, within the redevelopment project area. If the low and very low-income 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 subparagraph (F).³

The TIF Act prohibits certain costs. Unless explicitly stated herein the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost. In addition, the statute prohibits costs related to retail development that results in the closing of nearby facilities of the same retailers. Specifically, none of the redevelopment project costs enumerated in the Act shall be eligible redevelopment project costs if those costs would provide direct financial support to a retail entity initiating operations in the redevelopment project area while terminating operations at another Illinois location within 10 miles of the redevelopment project area but outside the boundaries of the redevelopment project area municipality.⁴

No cost shall be a redevelopment project cost in a redevelopment project area if used to demolish, remove, or substantially modify a historic resource, after August 26, 2008, unless no prudent and feasible alternative exists. "Historic Resource" means (i) a place or structure that is included or eligible for inclusion on the National Register of Historic Places or (ii) a contributing structure in a district on the National Register of Historic

³ The standards for maintaining the occupancy by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, of those units constructed with eligible costs made available under the provisions of this subparagraph (F) of paragraph (11) shall be established by guidelines adopted by the municipality. The responsibility for annually documenting the initial occupancy of the units by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, shall be that of the then current owner of the property. For ownership units, the guidelines will provide, at a minimum, for a reasonable recapture of funds, or other appropriate methods designed to preserve the original affordability of the ownership units. For rental units, the guidelines will provide, at a minimum, for the affordability of rent to low and very low-income households. As units become available, they shall be rented to income-eligible tenants. The municipality may modify these guidelines from time to time; the guidelines, however, shall be in effect for as long as tax increment revenue is being used to pay for costs associated with the units or for the retirement of bonds issued to finance the units or for the life of the redevelopment project area, whichever is later.

⁴ Termination means a closing of a retail operation that is directly related to the opening of the same operation or like retail entity owned or operated by more than 50% of the original ownership in a redevelopment project area, but it does not mean closing an operation for reasons beyond the control of the retail entity, as documented by the retail entity, subject to a reasonable finding by the municipality that the current location contained inadequate space, had become economically obsolete, or was no longer a viable location for the retailer or serviceman.

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

If a special service area has been established pursuant to the Special Service Area Tax Act or Special Service Area Tax Law, then any tax incremental revenues derived from the tax imposed pursuant to Special Service Area Tax Act or Special Service Area Tax Law may be used within the redevelopment project area for the purposes permitted by that Act or Law as well as the purposes permitted by the TIF Act.

Projected Redevelopment Project Costs

Estimated project costs are shown in Table 4 below. Adjustments to estimated line-item costs below are expected and may be made without amendment to the Plan. Each individual project cost will be reevaluated in light of the projected private development and resulting tax revenues as it is considered for public financing under the provisions of the Act.

Further, the projected cost of an individual line-item as set forth below is not intended to place a limit on the described line-item expenditure. Adjustments may be made in line-items, either increasing or decreasing line-item costs for redevelopment. The specific items listed below are not intended to preclude payment of other eligible redevelopment project costs in connection with the redevelopment of the RPA, provided the *total amount* of payment for eligible redevelopment project costs (the “Total Estimated TIF Budget” in Table 4) shall not exceed the amount set forth below, as adjusted pursuant to the Act. As explained in the following sub-section, incremental property tax revenues from any contiguous RPA may be used to pay eligible costs for the RPA.

Table 4
RPA Project Cost Estimates

Program Actions/Improvements	Estimated Costs
Costs of studies, surveys, development of plans, and specifications, implementation and administration of the redevelopment plan including but not limited to staff and professional service costs for architectural, engineering, legal, financial, planning or other services	\$ 1,750,000
Costs of marketing sites within the redevelopment project area to prospective businesses, developers, and investors	\$ 250,000
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	\$ 11,500,000
Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the cost of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification	\$ 1,000,000
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	\$ 4,500,000
Costs of job training and retraining projects	\$ 500,000
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 hereunder including interest accruing during the estimated period of construction of any	\$ 500,000

redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto²	
A taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan and project	\$ 100,000
Statutory school payments	\$ 2,500,000
Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or State law	\$ 100,000
Payments in lieu of taxes	\$ 50,000
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	\$ 50,000
Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project as set forth in the Act	\$ 2,150,000
Transfers to contiguous TIF District(s)⁴	\$ 50,000
TOTAL ESTIMATED TIF BUDGET	\$25,000,000

Notes:

(1) All project cost estimates are in 2016 dollars. Costs may be adjusted for inflation per the TIF Act.

(2) In addition to the costs identified in the table above, any bonds issued to finance a phase of the Project may include an amount sufficient to pay (a) customary and reasonable charges associated with the issuance of such obligations, (b) interest on such bonds, and (c) capitalized interest and reasonably required reserves.

(3) Adjustments to the estimated line-item costs above are expected. Adjustments may be made in line-items within the total, either increasing or decreasing line-items costs for redevelopment. Each individual project cost will be reevaluated in light of the projected private development and resulting tax revenues as it is considered for public financing under the provisions of the Act. The totals of the line-items set forth above are not intended to place a total limit on the described expenditures, as the specific items listed above are not intended to preclude payment of other eligible redevelopment project costs in connection the redevelopment of the RPA – provided the total amount of payment for eligible redevelopment project costs shall not exceed the overall budget amount outlined above.

(4) Per 65 ILCS 5/11-74.4-4(q), as amended, the Village may utilize revenues, other than State sales tax increment revenue, received under the Act from one redevelopment project area for eligible costs in another redevelopment project area that is either: (i) contiguous to the redevelopment project area from which the revenues are received, (ii) separated only by a public right of way from the redevelopment project area from which the revenues are received, or (iii) separated only by forest preserve property from the redevelopment project area from which the revenues are received if the closest boundaries of the redevelopment project areas that are separated by the forest preserve property are less than one mile apart.

Sources of Funds to Pay Redevelopment Project Costs

Funds necessary to pay for public improvements and other project costs eligible under the Act are to be derived principally from incremental property tax revenues, proceeds from municipal obligations to be retired primarily with such revenues, and interest earned on resources available but not immediately needed for the Plan. In addition, pursuant to the TIF Act and this Plan, the Village may utilize net incremental property tax revenues received from other contiguous RPAs to pay eligible redevelopment project costs or obligations issued to pay such costs in contiguous project areas. This would include contiguous TIFs that the Village may establish in the future. (Conversely, incremental revenues from the TIF may be allocated to any contiguous TIF Districts.)

Redevelopment project costs as identified in Table 2 specifically authorize those eligible costs set forth in the Act and do not address the preponderance of the costs to redevelop the area. The majority of development costs will be privately financed. TIF or other public sources are to be used, subject to approval by the Village Board, only to leverage and commit private redevelopment activity.

The incremental tax revenues which will be used to pay debt service on the municipal obligations (if any) and to directly pay redevelopment project costs shall be the incremental increase in property taxes. The property tax increment would be attributable to the increase in the equalized assessed value of each taxable lot, block, tract or parcel of real property in the RPA – over and above the initial equalized assessed value of each such lot, block, tract or parcel in the RPA in the 2015 tax year for the RPA.

Among the other sources of funds which may be used to pay for redevelopment project costs and debt service on municipal obligations issued to finance project costs are the following: certain local sales or utility taxes, special service area taxes, the proceeds of property sales, certain land lease payments, certain Motor Fuel Tax revenues, certain state and federal grants or loans, certain investment income, and such other sources of funds and revenues as the Village may from time to time deem appropriate.

Nature and Term of Obligations to Be Issued

The Village may issue obligations secured by the Special Tax Allocation Fund established for the Redevelopment Project Area pursuant to the Act or such other funds as are available to the Village by virtue of its power pursuant to the Illinois State Constitution. Any and all obligations issued by the Village pursuant to this Plan and the Act shall be retired not more than twenty-three (23) years from the date of adoption of the ordinance approving the RPA, or as such a later time permitted pursuant to the Act and to the extent such obligations are reliant upon the collection of incremental property tax revenues from the completion of the twenty-third year of the TIF, with taxes collected in the twenty-fourth year. However, the final maturity date of any obligations issued pursuant to the Act may not be later than twenty (20) years from their respective date of issuance.

One or more series of obligations may be issued from time to time in order to implement this Plan. The total principal and interest payable in any year on all obligations shall not exceed the amount available in that year or projected to be available in that year. The total principal and interest may be payable from tax increment revenues and from bond sinking funds, capitalized interest, debt service reserve funds, and all other sources of funds as may be provided by ordinance.

Certain revenues may be declared as surplus funds if not required for: principal and interest payments, required reserves, bond sinking funds, redevelopment project costs, early retirement of outstanding securities, or facilitating the economical issuance of additional bonds necessary to accomplish the Redevelopment Plan. Such surplus funds shall then become available for distribution annually to taxing districts overlapping the RPA in the manner provided by the Act.

Securities may be issued on either a taxable or tax-exempt basis, as general obligation or revenue bonds. Further, the securities may be offered on such terms as the Village may determine, with or without the following features: capitalized interest; deferred principal retirement; interest rate limits (except as limited by law); and redemption provisions. Additionally, such securities may be issued with either fixed rate or floating interest rates.

Most Recent Equalized Assessed Valuation

The most recent equalized assessed valuation for the RPA is based on the 2015 EAV, and is estimated to be approximately \$ 9,617,570.

Anticipated Equalized Assessed Valuation

Upon completion of the anticipated private development of the RPA over a twenty-three (23) year period, it is estimated that the EAV of the property within the RPA would increase to approximately \$20,000,000 to \$25,000,000 depending upon market conditions and the scope of the redevelopment projects.

VII. DESCRIPTION AND SCHEDULING OF REDEVELOPMENT PROJECT

Potential Redevelopment Project Actions

The Village will implement a strategy with full consideration given to the availability of both public and private funding. It is anticipated that a phased redevelopment will be undertaken.

The Redevelopment Project will begin as soon as the private entities have obtained financing approvals for appropriate projects and such uses conform to Village zoning and planning requirements, or if the Village undertakes redevelopment activities pursuant to this Plan. Depending upon the scope of the development as well as the actual uses, the following activities may be undertaken by the Village:

Land Assembly and Relocation: Certain properties in the RPA may be acquired and assembled into an appropriate redevelopment site, with relocation costs undertaken as provided by the Act. It is expected that the Village would facilitate private acquisition through reimbursement or write-down of related costs, including the acquisition of land needed as part of redevelopment activities.

Demolition and Site Preparation: The existing improvements located within the RPA may have to be reconfigured or prepared to accommodate new uses or expansion plans. Demolition of certain parcels may be necessary for future projects. Additionally, the redevelopment plan contemplates site preparation, or other requirements including environmental remediation necessary to prepare the site for desired redevelopment projects.

Rehabilitation: The Village may assist in the rehabilitation of buildings or site improvements located within the RPA.

Landscaping/Buffering/Streetscaping: The Village may fund certain landscaping projects, which serve to beautify public properties or rights-of-way and provide buffering between land uses.

Water, Sanitary Sewer, Storm Sewer and Other Utility Improvements: Certain utilities may be extended or re-routed to serve or accommodate the new development. Upgrading of existing utilities may be undertaken. The Village may also undertake the provision/upgrade of necessary detention or retention ponds.

Roadway/Street/Parking Improvements: The Village may widen and/or vacate existing roads. Certain secondary streets/roads may be extended or constructed. Related curb, gutter, and paving improvements could also be constructed as needed. Parking facilities may be constructed that would be available to the public. Utility services may also be provided or relocated in order to accommodate redevelopment activities.

Traffic Control/Signalization: Traffic control or signalization improvements that improve access to the RPA and enhance its redevelopment may be constructed.

Public Facility-Related Infrastructure: Certain public facility improvements including, but not limited to, public signage, public facilities, and streetlights may be rehabilitated, constructed or implemented.

School District Costs: Provide for the payment of such costs pursuant to the requirements of the TIF Act.

Interest Costs Coverage: The Village may fund certain interest costs incurred by a developer for construction, renovation or rehabilitation of a redevelopment project. Such funding would be paid for out of annual tax increment revenue generated from the RPA as allowed under the Act.

Professional Services: The Village may fund necessary planning, legal, engineering, administrative and financing costs during project implementation. The Village may reimburse itself from annual tax increment revenue if available.

Commitment to Fair Employment Practices and Affirmative Action

As part of any Redevelopment Agreement entered into by the Village and any private developers, both parties will agree to establish and implement an honorable, progressive, and goal-oriented affirmative action program that serves appropriate sectors of the Village. The program will conform to the most recent Village policies and plans.

With respect to the public/private development's internal operations, both entities will pursue employment practices which provide equal opportunity to all people regardless of sex, color, race or creed. Neither party will discriminate against any employee or applicant because of sex, marital status, national origin, age, or the presence of physical handicaps. These nondiscriminatory practices will apply to all areas of employment, including: hiring, upgrading and promotions, terminations, compensation, benefit programs, and education opportunities.

All those involved with employment activities will be responsible for conformance to this policy and compliance with applicable state and federal regulations.

The Village and private developers will adopt a policy of equal employment opportunity and will include or require the inclusion of this statement in all contracts and subcontracts at any level. Additionally, any public/private entities will seek to ensure and maintain a working environment free of harassment, intimidation, and coercion at all sites, and in all facilities at which all employees are assigned to work. It shall be specifically ensured that all on-site supervisory personnel are aware of and carry out the obligation to maintain such a working environment, with specific attention to minority and/or female individuals.

Finally, the entities will utilize affirmative action to ensure that business opportunities are provided and that job applicants are employed and treated in a nondiscriminatory manner. Underlying this policy is the recognition by the entities that successful affirmative action programs are important to the continued growth and vitality of the community.

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

This Redevelopment Project and retirement of all obligations to finance redevelopment costs will be completed within twenty-three (23) years after the adoption of an ordinance designating the Redevelopment Project Area. The actual date for such completion and retirement of obligations shall not be later than December 31 of the year in which the payment to the municipal treasurer pursuant to the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the ordinance approving the RPA is adopted.

VIII. PROVISIONS FOR AMENDING THE TIF PLAN AND PROJECT

This Plan may be amended pursuant to the provisions of the Act.

APPENDIX A
LEGAL DESCRIPTION OF PROJECT AREA

LEGAL DESCRIPTION (MADISON STREET TIF):

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 11, THE SOUTH HALF OF SECTION 12, THE NORTH HALF OF SECTION 13 AND THE NORTHEAST QUARTER OF SECTION 14 IN TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT OF INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF MADISON STREET AND THE EAST RIGHT-OF-WAY LINE OF THATCHER AVENUE; THENCE NORTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO A POINT ON THE NORTH LINE OF THE SOUTH 158 FEET OF SAID SOUTHEAST QUARTER OF SECTION 11; THENCE EASTERLY ALONG SAID NORTH LINE OF THE SOUTH 158 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF GALE AVENUE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 9 IN BLOCK 7 IN GALE AND BLOCK'S SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND NORTH LINE OF LOT 9 TO A POINT ON THE WEST LINE OF THE EAST 145.00 FEET OF SAID LOT 9; THENCE SOUTHERLY ALONG SAID WEST LINE TO A POINT ON THE NORTH LINE OF THE SOUTH 60 FEET OF SAID LOT 9; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE WEST LINE OF THE EAST 90 FEET OF SAID LOT 9; THENCE SOUTHERLY ALONG SAID WEST LINE AND SOUTHERLY EXTENSION THEREOF TO A POINT ON THE NORTH LINE OF THE SOUTH 40 FEET OF LOT 8 IN SAID BLOCK 7 OF GALE AND BLOCK'S SUBDIVISION; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE EAST LINE OF SAID LOT 8 (SAID EAST LINE ALSO BEING THE WEST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE NORTHERLY ALONG SAID EAST LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH HALF OF LOT 5 IN SAID BLOCK 7; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND NORTH LINE TO A POINT ON THE EAST LINE OF SAID LOT 5 (SAID EAST LINE ALSO BEING THE WEST RIGHT-OF-WAY LINE OF KEYSTONE AVENUE); THENCE EASTERLY ALONG A LINE TO A POINT ON THE NORTH LINE

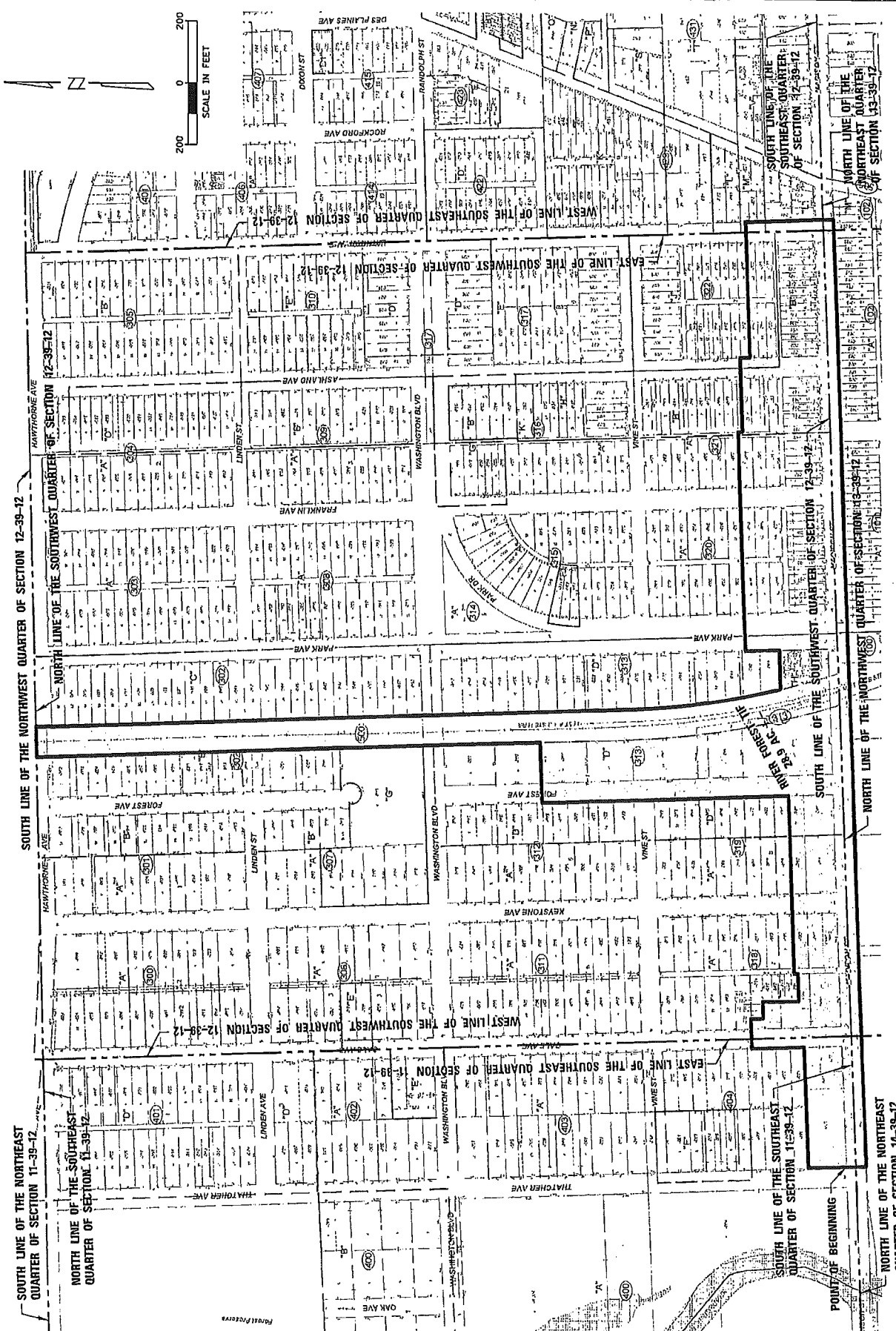
OF THE SOUTH HALF OF LOT 5 IN BLOCK 8 OF SAID GALE AND BLOCK'S SUBDIVISION; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE EAST LINE OF SAID LOT 5, SAID POINT ALSO BEING A POINT ON THE NORTH LINE OF THE SOUTH 150 FEET OF LOT 21 IN SAMUEL WATT'S SR. SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 2, 1910 AS DOCUMENT NO. 4533770; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF FOREST AVENUE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 8 IN SAID SAMUEL WATT'S SR. SUBDIVISION; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND ALONG SAID NORTH LINE OF LOT 8 TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF THE CANADIAN PACIFIC RAILROAD (F.K.A. THE MINNEAPOLIS, ST. PAUL AND SAULT STE. MARIE RAILROAD); THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE NORTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 12; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF SAID CANADIAN PACIFIC RAILROAD; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO A POINT ON THE NORTH LINE OF PARK AND MADISON TOWNHOMES RESUBDIVISION, BEING A SUBDIVISION IN SAID SOUTHWEST QUARTER OF SECTION 12, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 19, 2007 AS DOCUMENT NO. 0735303059; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF PARK AVENUE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 8 IN BLOCK 8 OF E.S. CONWAY'S RESUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND NORTH LINE OF LOT 8 TO THE NORTHEAST CORNER OF SAID LOT 8 (SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG A LINE TO THE NORTHWEST CORNER OF LOT 27 IN SAID BLOCK 8 OF E.S. CONWAY'S RESUBDIVISION (SAID NORTHWEST CORNER ALSO BEING A POINT ON THE EAST RIGHT-

OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 27 TO THE NORTHEAST CORNER OF SAID LOT 27 (SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF FRANKLIN AVENUE); THENCE EASTERLY ALONG A LINE TO THE NORTHWEST CORNER OF LOT 8 IN BLOCK 7 OF SAID E.S. CONWAY'S RESUBDIVISION (SAID NORTHWEST CORNER ALSO BEING A POINT ON THE EAST RIGHT-OF-WAY LINE OF FRANKLIN AVENUE); THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 8 TO THE NORTHEAST CORNER OF SAID LOT 8 (SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG A LINE TO THE NORTHWEST CORNER OF LOT 8 IN BLOCK 8 IN HENRY FIELD'S SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12 (SAID NORTHWEST CORNER ALSO BEING A POINT ON THE EAST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 8 TO A POINT ON THE NORTH LINE OF THE SOUTH 30 FEET OF SAID LOT 8; THENCE EASTERLY ALONG SAID NORTH LINE AND ALONG THE EASTERLY EXTENSION THEREOF TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF ASHLAND AVENUE; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO THE NORTHWEST CORNER OF LOT 18 IN NUBE AND PETTON'S RESUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SAID SECTION 12; THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 18 TO THE NORTHEAST CORNER OF SAID LOT 18 (SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG A LINE TO THE NORTHWEST CORNER OF LOT 23 IN SAID NUBE AND PETTON'S RESUBDIVISION (SAID NORTHWEST CORNER ALSO BEING A POINT ON THE EAST RIGHT-OF-WAY LINE OF AN 18 FOOT PUBLIC ALLEY); THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 23 AND ALONG THE EASTERLY EXTENSION THEREOF TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF LATHROP AVENUE; THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE AND ALONG THE SOUTHERLY EXTENSION THEREOF TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF SAID MADISON STREET; THENCE WESTERLY ALONG SAID SOUTH RIGHT-OF-WAY

LINE TO A POINT ON THE SOUTHERLY EXTENSION OF SAID EAST RIGHT-OF-WAY LINE OF THATCHER AVENUE; THENCE NORTHERLY ALONG SAID SOUTHERLY EXTENSION TO THE POINT OF BEGINNING.

S:\RIVERFOREST\150190\Survey\Docs\LEGAL DESCRIPTION.River Forest Madison St TIF.docx

APPENDIX B
BOUNDARY MAP OF RPA



CALC.	KJR	PROJECT NO.
DRAW	AJK	150190
CHKD.	JRM	SHEET 1 OF 1
SCALE:	1"=200'	DRAWING NO.
DATE:	04-21-2015	TIF150190A

RIVER FOREST TIF
IN
VILLAGE OF RIVER FOREST, ILLINOIS
PREPARED FOR
KANE, MCKENNA AND ASSOCIATES, INC.

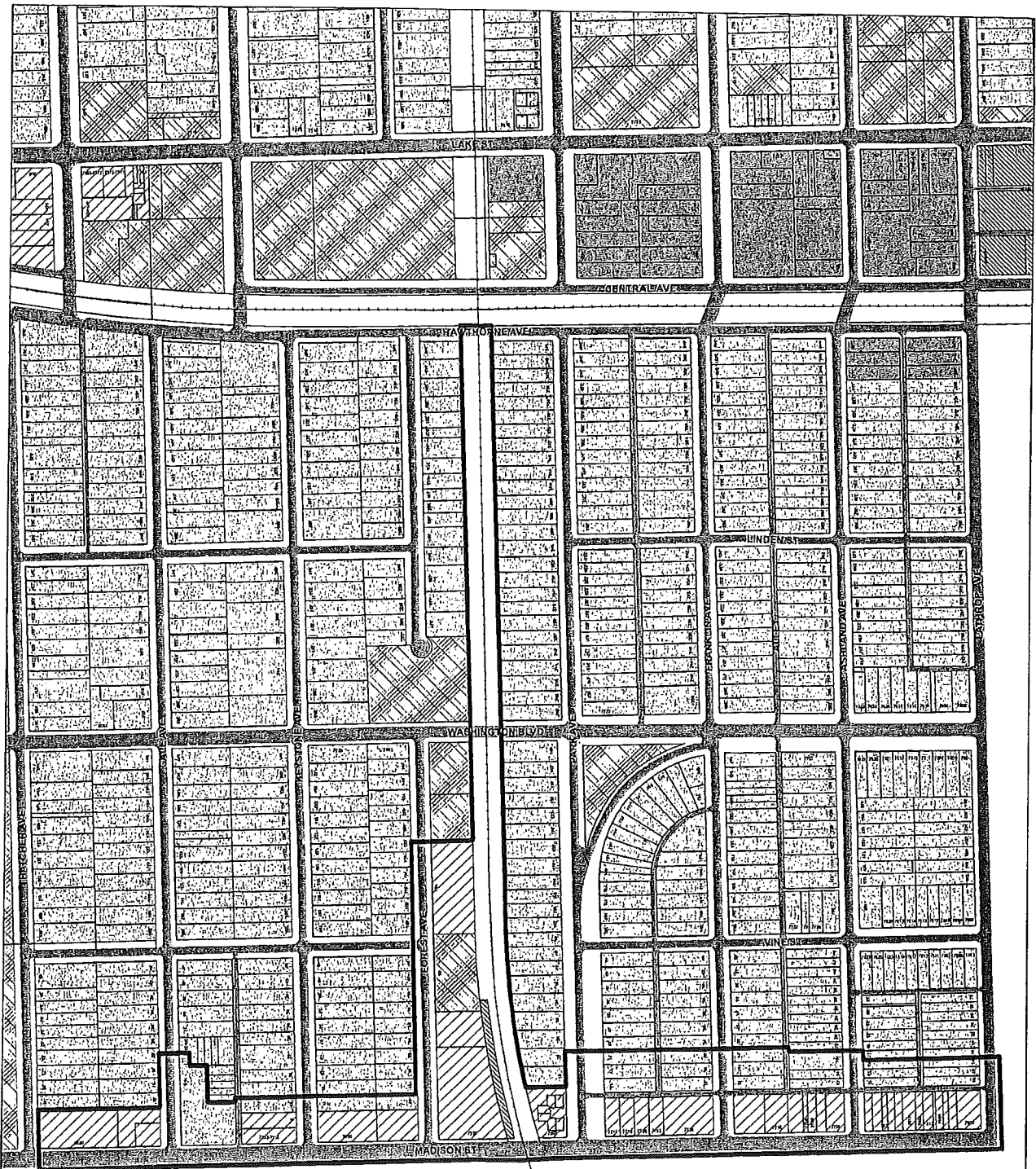
CHRISTOPHER B. BURKE
ENGINEERING, LTD.
9575 West Higgins Road, Suite 600
Rosemont, Illinois 60018
(847) 823-0500



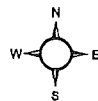
STATIONED 150190A SURVEY TIF150190A SUR

APPENDIX C
EXISTING LAND USE MAP OF RPA

Madison Street Corridor TIF - Existing Land Use Map



0 165 330 660 990 1,320 Feet

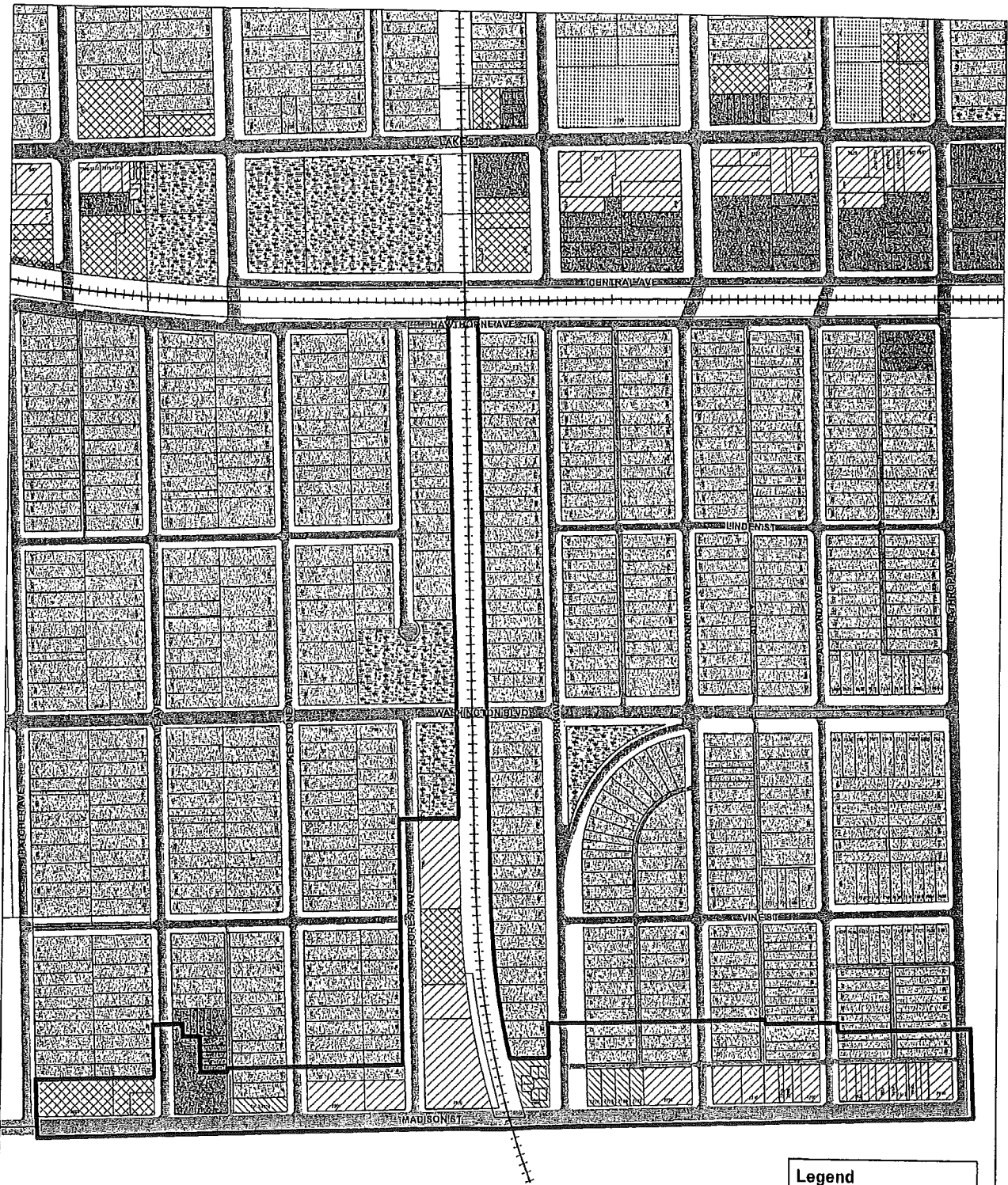


Legend

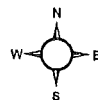
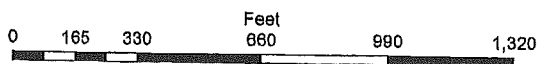
- R2: Single Family Detached
- C2: Retail and Office with multifamily
- C3: Special Retail, Office, multifamily residential
- ORIC: Office, Research, Industrial, Commercial
- PRI: Public, Recreational, Industrial
- Madison TIF Boundary

APPENDIX D
FUTURE LAND USE MAP OF RPA

Madison Street Corridor TIF - Future Land Use Map



Legend	
	Madison Tif Boundary
	Commercial/Multi-Family
	Commercial
	Multi-Family Residential
	Park/Open Space
	Public/Simi-Public
	School
	Single Family Residential



APPENDIX E
TIF QUALIFICATION REPORT

VILLAGE OF RIVER FOREST

MADISON STREET CORRIDOR

TAX INCREMENT FINANCING QUALIFICATION

REPORT

A study to determine whether all or a portion of an area located in the Village of River Forest qualifies as a “conservation area” as set forth in the definitions in the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-3, et seq., as amended.

Prepared for: The Village of River Forest, Illinois

Prepared by: Kane, McKenna and Associates, Inc.

July 2016

**VILLAGE OF RIVER FOREST
MADISON STREET CORRIDOR
TAX INCREMENT FINANCING QUALIFICATION REPORT**

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EXECUTIVE SUMMARY

Kane, McKenna and Associates, Inc. (“KMA”) has been retained by the Village of River Forest (the “Village”) to conduct an analysis of the qualification of an area that could result in the establishment of the Madison Street Corridor Tax Increment Finance (TIF) District. The Village is pursuing the examination of the Madison Street Corridor as part of its strategy to promote the revitalization of key properties/areas located within the Village.

The Village has two principle aims in pursuing the potential TIF District. The first goal is to potentially implement recommendations set forth in the Village of River Forest Corridors Plan adopted in 2010. The TIF District formation would enable the Village to address ongoing impediments to redevelopment as well as certain area-wide issues relating to ongoing underutilization and improvements to area appearance and functionality.

Secondly, TIF establishment would address the limited opportunities the Village has to encourage new commercial and mixed use growth within a “land-locked” community. Because the Village (a) is a mature community that can no longer grow through annexation, (b) has few parcels of undeveloped land remaining within Village limits, and (c) has few clusters of properties served by major roadways, the targeted redevelopment area provides a rare opportunity to undertake major new reinvestment projects. By so doing, it would support the Village’s strategy for the encouragement of growth through the reuse and redevelopment of older or under-utilized properties.

Based upon the analysis completed to date, KMA has reached the following conclusions regarding the qualification of the TIF District:

1) *Improved land within the TIF District qualifies as a “conservation area” pursuant to the Act* – The TIF District qualifies as a conservation area under the Illinois Tax Increment Allocation Redevelopment Act (ILCS 5/11-74.4-1 et. seq., as amended; hereinafter referred to as the “TIF Act” or “Act”). This condition prevents, or threatens to prevent, the healthy economic and physical development of properties in a manner that the community deems essential to its overall economic health.

2) *Current conditions impede redevelopment* – The existence of certain conditions found within the TIF District present impediments to the area’s successful redevelopment. This is because the factors negatively impact coordinated and substantial private sector investment in the overall TIF District. Without the use of Village planning and economic development resources to mitigate such factors, potential redevelopment projects (along with other activities that require private sector investment) are not likely to be economically feasible.

3) *Viable redevelopment sites could produce incremental revenue* – Within the TIF District, there are parcels which potentially could be redeveloped or rehabilitated and thereby produce incremental property tax revenue. Such revenue, used in combination with other Village resources for redevelopment incentives or public improvements, would likely stimulate private investment and reinvestment in these sites and ultimately throughout the TIF District.

4) *TIF designation recommended* – To mitigate redevelopment area conditions, promote private sector investment, and foster the economic viability of the TIF District, the Village could proceed with the formal TIF designation process for the entire area.

I. INTRODUCTION AND BACKGROUND

In the context of planning for the designation of the Madison Street Corridor Tax Increment Financing District, the Village of River Forest has evaluated certain parcels located along the corridor to determine whether they qualify under the TIF Act for inclusion in the district. Kane, McKenna and Associates, Inc. has agreed to undertake the study of the Redevelopment Project Area (RPA) on the Village's behalf.

Corridor Development Goals

The Village's "Corridors Plan" adopted in 2010 sets forth the goals and objectives for long range redevelopment and revitalization of the Village's corridors.

"The River Forest Corridors Plan should serve as the foundation for future decision-making for matters relating to all aspects of the corridors. The Plan should be used as a guide to implement needed changes in the Zoning Ordinance and should be used as a guide when reviewing and evaluating development proposals for properties within the corridors. Although the Plan contains detailed recommendations and policies for a number of improvements and actions, it also sets the basic framework to guide activities and change, allowing room for adjustment as conditions and potentials change. Finally, the Plan serves as an important marketing tool to promote River Forest and the corridor's unique assets and advantages. The Plan should be used to achieve the desired vision for the corridors, while helping to attract desirable new development to the Village."

In addition, the Introduction states that:

"The Village's commercial/mixed-use corridors represent the community's primary commercial areas and contribute significantly to the economic health of the community. However, redevelopment and commercial revitalization along the corridors is hindered by shallow lot depths, lack of parking, adjacency to residential areas, and obsolete/dated building inventory. The corridors also generally lack the image, appearance, and overall character that is reflective of the River Forest community. It is for these reasons that the *River Forest Corridors Plan* was initiated."

(Source: Village of River Forest Corridors Plan, 2010, p. 3)

Because of the conditions observed in the area and the required coordination for future land uses, the Village is favorably disposed toward supporting redevelopment efforts. The Village has determined that redevelopment should take place through the benefit and guidance of comprehensive economic planning by the Village. Through this coordinated effort, conditions are expected to improve and development barriers to be mitigated.

The creation and utilization of a TIF redevelopment plan is intended by the Village to help provide the assistance required to eliminate conditions detrimental to successful redevelopment of the Madison Street Corridor.

The use of TIF relies upon induced private redevelopment in the RPA to create higher real estate values that would otherwise decline without such investment. This would result in increased property taxes compared to the previous land use (or lack of use). In this way, the existing tax base for all tax districts would be protected and a portion of future increased taxes pledged to attract the requisite private investment.

Current Land Use

The Madison Street Corridor occupies the north side of Madison Street extending west from Thatcher Avenue to Lathrop Avenue on the east. Commercial/retail and mixed uses (including the Lutheran Social Services Center) are located at the east portion of the area between Franklin Avenue and Lathrop Avenue, with residential apartments and condos located east of the railroad right of way between Park Avenue and Franklin Avenue. In addition, certain properties located north of the frontage properties (one to three lots) are also included as part of the TIF District. The center portion of the area adjacent to the railroad right of way extends north along Forest Avenue to the south of Washington Square. Residential and institutional uses are located at the west end, and commercial uses extend from Keystone Avenue to the railroad right of way.

The Corridor Plan states:

“The Madison Street Corridor Plan focuses on improving the appearance and function of the corridor and identifies redevelopment opportunities and strategies that can transform the corridor’s overall character and environment. The primary goal of the Village should be to work creatively and cooperatively with property owners and developers to realize desirable and viable redevelopment, install streetscape improvements to improve the appearance and safety of the public/pedestrian realm, and make modifications to the roadway to improve the safety and operations of the Corridor. The commercial and multi-family use areas along Madison Street are expected to change significantly over time. The established single-family residential neighborhoods located north of the commercial corridor are expected to remain.”

(Source: Village of River Forest Corridors Plan, 2010, p. 39)

The Village believes that there are redevelopment opportunities, if the Village were to pursue tax increment financing and coordination of redevelopment strategies. Despite these opportunities and despite certain advantages (discussed in Section III) that could be leveraged, many parcels in the area remain underutilized. The TIF District as a whole suffers from a variety of economic development impediments as identified in the TIF Act, such as excessive coverage and obsolescence. Furthermore, in comparison to the rest of the Village's property (as measured by EAV), the TIF district property valuations have lagged behind the Village's annual growth rates. Section V of this report identifies other impediments to redevelopment.

General Scope and Methodology

KMA formally began its analysis by conducting a series of discussions with Village staff, and site surveys, starting in March, 2014 and February, 2015 and continuing periodically up to the date of this report's issuance. The purpose of the reviews were to identify preliminary boundaries for the TIF District and to gather data related to the qualification criteria for properties included in the TIF District. These meetings were complemented by a series of field surveys of the entire area to evaluate the condition of the TIF District on a parcel-by-parcel basis. The field surveys and data collected have been utilized to test the likelihood that the area as a whole would qualify for TIF designation.

For the purpose of the study, properties within the TIF District were examined in the context of the TIF Act governing improved areas (separate provisions of the TIF Act address unimproved areas). The qualification factors discussed in this report qualify the area as a conservation area, as the term is defined under the TIF Act.

During the course of its work, KMA reported to Village staff its findings regarding TIF qualification and redevelopment prospects for the area under study. Based on these findings the Village may make refinements to the TIF District boundaries and/or decide to move forward with TIF designation.

For additional information about KMA's data collection and evaluation methods, refer to Section IV of this report.

II. QUALIFICATION CRITERIA USED

With the assistance of Village staff, Kane, McKenna and Associates, Inc. evaluated the TIF District to determine the presence or absence of qualifying factors listed in the TIF Act. The relevant sections of the TIF Act are found below.

The TIF Act sets out specific procedures which must be adhered to in designating a TIF District/Redevelopment Project Area. By definition, a Redevelopment Project Area is:

“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 a combination of both blighted areas and conservation areas.”

Under the Act, “conservation area” means any improved area within the boundaries of a Redevelopment Project Area located within the territorial limits of the municipality where certain conditions are met, as identified below.

TIF Qualification Factors for a Conservation Area

In accordance with the Illinois TIF Act, KMA performed a two-step assessment to determine if the proposed RPA qualified as a conservation area. First, KMA analyzed the threshold factor of age to determine if 50% or more of the structures were 35 years of age or older.

Secondly, the area was examined to determine if a combination of three (3) or more of the following factors were present, each of which is (i) present, with that presence documented to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the improved part of the redevelopment project area. Per the TIF Act, such an area is not yet a blighted area but because of a combination of the following factors is detrimental to the public safety, health, morals or welfare and such an area may become a blighted area.

(A) Dilapidation. An advanced state of disrepair or neglect of necessary repairs to the primary structural components of building or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed.

(B) Obsolescence. The condition or process of falling into disuse. Structures become ill-suited for the original use.

(C) Deterioration. With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters, downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking and surface storage areas evidence deterioration, including, but limited to, surface cracking, crumbling, potholes, depressions, loose paving material and weeds protruding through paved surfaces.

(D) Presence of Structures Below Minimum Code Standards. All structures that do not meet the standards of zoning, subdivision, building, fire and other governmental codes applicable to property, but not including housing and property maintenance codes.

(E) Illegal Use of Individual Structures. The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.

(F) Excessive Vacancies. The presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.

(G) Lack of Ventilation, Light, or Sanitary Facilities. The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke or other noxious airborne materials. Inadequate natural light and ventilation means the absence of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.

(H) Inadequate Utilities. Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines and gas, telephone and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the Redevelopment Project Area; (ii) deteriorated, antiquated, obsolete or in disrepair; or (iii) lacking within the Redevelopment Project Area.

(I) Excessive Land Coverage and Overcrowding of Structures and Community Facilities. The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as exhibiting excessive land coverage are: (i) the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety and (ii) the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking or inadequate provision for loading service.

(J) Deleterious Land-Use or Layout. The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses or uses considered to be noxious, offensive or unsuitable for the surrounding area.

(K) Environmental Clean-Up. The Redevelopment Project Area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for (or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for) the clean-up of hazardous waste, hazardous substances or underground storage tanks required by State or federal law. Any such remediation costs would constitute a material impediment to the development or redevelopment of the Redevelopment Project Area.

(L) Lack of Community Planning. The Redevelopment Project Area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area's development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards or other evidence demonstrating an absence of effective community planning.

(M) Declining or Lagging EAV. The total equalized assessed value (EAV) of the Redevelopment Project Area has declined for three (3) of the last five (5) calendar years prior to the year in which the Redevelopment Project Area is designated, or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years, for which information is available or increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years prior to the year in which the Redevelopment Project Area is designated.

III. THE TAX INCREMENT FINANCING DISTRICT

The Madison Street Corridor contains primarily frontage parcels and adjacent parcels (one to three lots in depth) located north of Madison Street from Thatcher Avenue on the east to Lathrop Avenue on the west. Please refer to Exhibit A which contains a map showing the boundaries of the proposed TIF District.

The Madison Street Corridor is categorized by multiple uses. The River Forest Civic Center and residential uses are located at the west portion of the corridor followed by the newer garden center and the former (vacant since 2009) Hines Lumber yard adjacent to the railroad right of way, along with the Village Public Works facility and private medical office space. East of the railroad right of way is characterized by primarily residential uses to Franklin Avenue. Franklin Avenue to Lathrop Avenue is defined by primarily commercial and retail uses including a tax exempt use occupied by the Lutheran Services Center. Single family and apartment uses are located adjacent to the frontage parcels from Gale Avenue to Lathrop Avenue.

Despite the existing conditions within the area, it has a number of important assets:

- a) Potential for redevelopment of the underutilized properties;
- b) Proximity to adjacent residential neighborhoods and utilization for community/neighborhood functions; and
- c) Visibility along Madison Street.

IV. METHODOLOGY OF EVALUATION

In evaluating the Madison Street Corridor area for qualification as a TIF District, the following methodology was utilized:

- 1) Site surveys of the TIF District were undertaken by representatives from Kane, McKenna and Associates, Inc., supplemented with photographic analysis of the sites. Site surveys were completed for each parcel within the TIF District.
- 2) KMA performed EAV trend analysis to ascertain whether EAV growth in the TIF District underperformed EAV growth in the remaining part of the Village.
- 3) KMA conducted evaluations of exterior structures and associated site improvements, noting such conditions as deterioration and obsolescence. Additionally, KMA reviewed the following data: 2008 – 2015 tax information from Cook County, tax parcel maps, site data, local history (based on discussions with Village staff), and an evaluation of area-wide factors that have affected the area's development (e.g., deleterious layout, excessive coverage, obsolescence, etc.).
- 4) Existing structures and site conditions were initially surveyed for the purpose of comparing said conditions against the TIF Act criteria, to the best and most reasonable extent possible.
- 5) The TIF District was examined to assess the applicability of the factors required for qualification for TIF designation under the TIF Act. KMA evaluated parcels by reviewing the information obtained for each factor against the relevant statutory criteria. Improved land within the RPA was examined to determine the applicability of the thirteen (13) different conservation area factors for qualification for TIF designation under this statute (referenced in Section II of this report).

V. QUALIFICATION FACTORS

Based upon KMA's evaluation of parcels in the area and analysis of each of the eligibility factors summarized in Section II, the following factors are presented to support qualification of the TIF District as a conservation area. These factors are found to be clearly present and reasonably distributed throughout the TIF District, as required under the TIF Act. The factors are summarized in Table 1 below.

Table 1
Summary of Findings

Maximum Possible Factors per Statute	Minimum Factors Needed to Qualify per Statute	Qualifying Factors Present in TIF District
13	3	5 <ul style="list-style-type: none">• Lagging/Declining EAV• Obsolescence• Deleterious Layout• Excessive Coverage• Deterioration

Findings for Conservation Area

The TIF District is found to qualify as a conservation area under the statutory criteria set forth in the TIF Act. As a first step, KMA determined that 40 of 45 structures (89%) were 35 years in age or older. Secondly, KMA reviewed the 13 statutory criteria needed to qualify the area as a conservation area, determining that 5 factors were present:

- 1) Lagging or Declining EAV. The EAV has lagged the Consumer Price Index (CPI) for four (4) of the past five (5) years, and has declined for four (4) of the past five (5) years (refer to Exhibit 3). A finding of lagging and declining EAV is made pursuant to the TIF Act. Please see Table 2 for a breakout of the EAV data for the RPA and the balance of Village.

Table 2
EAV Trends for TIF District

	2015	2014	2013	2012	2011	2010
Total EAV for TIF District	9,617,570	9,724,463	9,160,558	9,441,569	10,885,778	12,393,696
EAV Change (%)	-1.1%	6.2%	-3.0%	-13.3%	-12.2%	
Village-wide EAV (Excluding TIF)	460,730,828	478,666,476	484,025,735	520,009,387	562,218,686	691,875,839
Village EAV Change (%)	-3.7%	-1.1%	-6.9%	-7.5%	-18.7%	
CPI	0.10%	1.60%	1.50%	2.10%	-3.20%	

Source: Cook County and U.S. Bureau of Labor Statistics

- 2) **Obsolescence.** The Act states that obsolescence is the condition or process of falling into disuse or structures that have become “ill-suited” for their original use. The area exhibits both economic and functional obsolescence.

Economic obsolescence is evidenced primarily by the absolute and relative decline in EAV, as well as the age of the structures. Excessive building vacancies contribute disuse such as the former Medstar Commercial building at 7716 West Madison Street. Furthermore, these obsolete and vacant structures have a negative “spill-over” effect on the area and may deter other property owners from reinvesting in their own businesses.

Functionally, the area is experiencing obsolescence related to its general age. Eighty-nine percent (89%) of the structures are over 35 years in age, according to Cook County Assessor data. The combination of age and certain evolving standards in general commercial building design limits the competitiveness of the older buildings – i.e., limits their utility as efficient, marketable workspace. Certain commercial structures (garage space, residential multi-family) as well as other structures also are inadequately configured relative to modern commercial space requirements requiring coordination of parking and access/egress. Depth of lot sizes along Madison Street also hamper the potential layout of commercial or mixed use structures, including parking or detention requirements.

Area-wide factors such as excessive coverage and deleterious layout (discussed below) also contribute toward the obsolescence factor and act as a development impediment for local businesses. The Village's Corridors Plan indicates that:

"The building stock is predominantly dated to the mid-twentieth century with majority of buildings being constructed in the 1950s and 60s. Streetscaping and landscaping are minimal within the Madison Street Corridor creating a relatively uninviting environment for potential patrons and local businesses. All parcels within the corridor were originally zoned Commercial (C2), however there are several planned developments now in place. The Madison Street Corridor is characterized by a number of single and multi-tenant retail establishments, rental and owner-occupied multi-family residential, service uses, and institutional/civic uses. Commercial properties along the corridor have a relatively shallow lot depth and are bordered to the north by established single-family residential neighborhoods."

(Source: Village of River Forest Corridors Plan, 2010, p. 39)

- 3) Deleterious Layout. As noted in Section II, a municipality can make a finding of deleterious layout or land use when there are (a) incompatible land-use relationships, (b) buildings occupied by inappropriate mixed-uses or uses considered to be noxious, or (c) uses offensive or unsuitable for the surrounding area. Most of the problems in the area reflect incompatible land use relationships.

The area reflects piece-meal, uncoordinated development, in which competing land uses abut each other -- e.g., commercial/residential uses with limited buffering, including the location of single family residential. Other incompatible or deficient land-use relationships include the following:

- Insufficient off-street parking that requires parking vehicles and trucks to park on Village streets (in the rights-of-way);
- Limited loading, requiring maneuvering/backing up of trucks on site;
- Paving of parkways for additional parking instead of being used for pedestrian walkways;
- Outdoor storage -- e.g., vehicle storage at Lathrop Avenue and greenhouse uses; and
- Depth of frontage parcels.

Properties were initially developed without foresight into the intensity of commercial operations present day, in part due to the importance of automobile traffic and the need for sufficient parking. In terms of land uses, commercial, retail, and residential uses inappropriately overlap in some areas, when compared to the modern land use standards.

In general, poor parcel layout and lack of buffering account for deleterious land use/layout. Regarding the parcel layout, certain commercial and retail facilities are not configured to easily accommodate the daily movement of consumer traffic or the loading of truck traffic. In the lots adjacent to residential uses, there are loading/unloading difficulties in terms of truck traffic going down narrow rear lots or loading areas. The parcel layout is also affected by issues related to the coordination of individual uses to the movement of traffic along Madison Street.

As a result, there are certain issues pertaining to ingress/egress. Many of the retail businesses have little space for ingress/egress, much less “transitional” frontage roads that would separate slower moving traffic approaching a business (e.g., to park and shop) from faster moving traffic along Madison Street. A majority of the businesses have shallow parcel depths that do not afford much room for loading, unloading, or parking, in comparison to modern uses. Additionally, the execution of turns into retail establishments is difficult since (a) vehicles have to slow rapidly to execute the turn, (b) turns need to be made into a tight space due to the narrow/shallow parking lots, and (c) entering the parking lot areas customers need to avoid closely situated cars already parked in the narrow lots (or which may be backing up to leave the store).

- 4) Excessive Coverage. Excessive land coverage can be defined as an over-intensive use of property and the crowding of buildings and accessory facilities onto a site. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings; increased threat or spread of fire due to the close proximity of buildings; lack of adequate or proper access to a public right-of-way; lack of reasonably required off-street parking; or inadequate provision for loading services.

Certain buildings are located close together and exhibit limited off-street parking as well as limited setbacks (primarily at the east portion of the area). The age of the buildings and the construction materials create concerns in the event of fire.

The majority of structures have greater land coverage than would be suitable or acceptable for today’s development standards. There exists a very high proportion of the zero lot line parcels more common in the decades prior to construction of modern shopping areas and residential subdivisions. This condition is manifested most significantly in the lack of on-site parking facilities for many of the commercial structures. Lack of on-site parking is detrimental to healthy private sector redevelopment efforts.

Merchants and service providers operating in many of the structures are reliant on on-site parking, or off-street parking to serve the needs of patrons. This puts them at a competitive disadvantage with their counterparts located in other locations with accessible parking.

Redevelopment is hindered by the preponderance of structures on several blocks that are adjoined to each other. A related problem is the overcrowding of structures on parcels too small for multiple buildings and uses. The result is that any effort for expansion to create on-site parking for more efficient business operation is discouraged due to the costs of acquisition and/or demolition that make redevelopment economically infeasible for the private sector alone. This factor compounds the problem of deleterious layout/land use and obsolescence found throughout the area as there is little room for additional on-site parking.

In general, the historical development of the properties within the RPA has resulted in a more intensive land use than would be the case if it had developed in conformance with current market standards. The results are that current land uses in the area are over-intensive when compared to current requirements for off-street parking and internal circulation.

Many of the same indicators associated with deleterious layout also apply to excessive coverage/overcrowding. For example, the poor land use coordination results in a lack of space for loading. Loading and unloading of goods for certain businesses must be initiated in front of stores (ideally, loading facilities would use separate, amply sized off-street loading zones). Other businesses' loading facilities serve a dual use as both loading and off-street parking, with limited space for the unloading bays. As a result, these streets are essentially supporting three competing functions: transit, loading and parking. In contrast, modern commercial facilities would have facilities with loading bays situated so that trucks could maneuver easily into loading bays without interfering with street traffic flow – and without having to navigate around parked cars.

- 5) Deterioration. As noted in Section II, “deterioration” under the TIF Act is defined to include deteriorated surface improvements or structures (specifically evidenced by surface cracking, crumbling, potholes, depressions, loose paving material and weeds). Various degrees of deterioration were observed throughout the Study Area. Much of the observed deterioration centered around the condition of surface improvements such as the alleys and parking lots. These surface improvements had multiple potholes, uneven pavement and cracks.

Building site improvement conditions were mixed: the rear portions of commercial buildings exhibited elements of deterioration as well as the former lumber yard property. Overall, most instances of deterioration related to site improvements, including parking lots and driveways throughout the area.

VI. SUMMARY OF FINDINGS / GENERAL ASSESSMENT OF QUALIFICATION

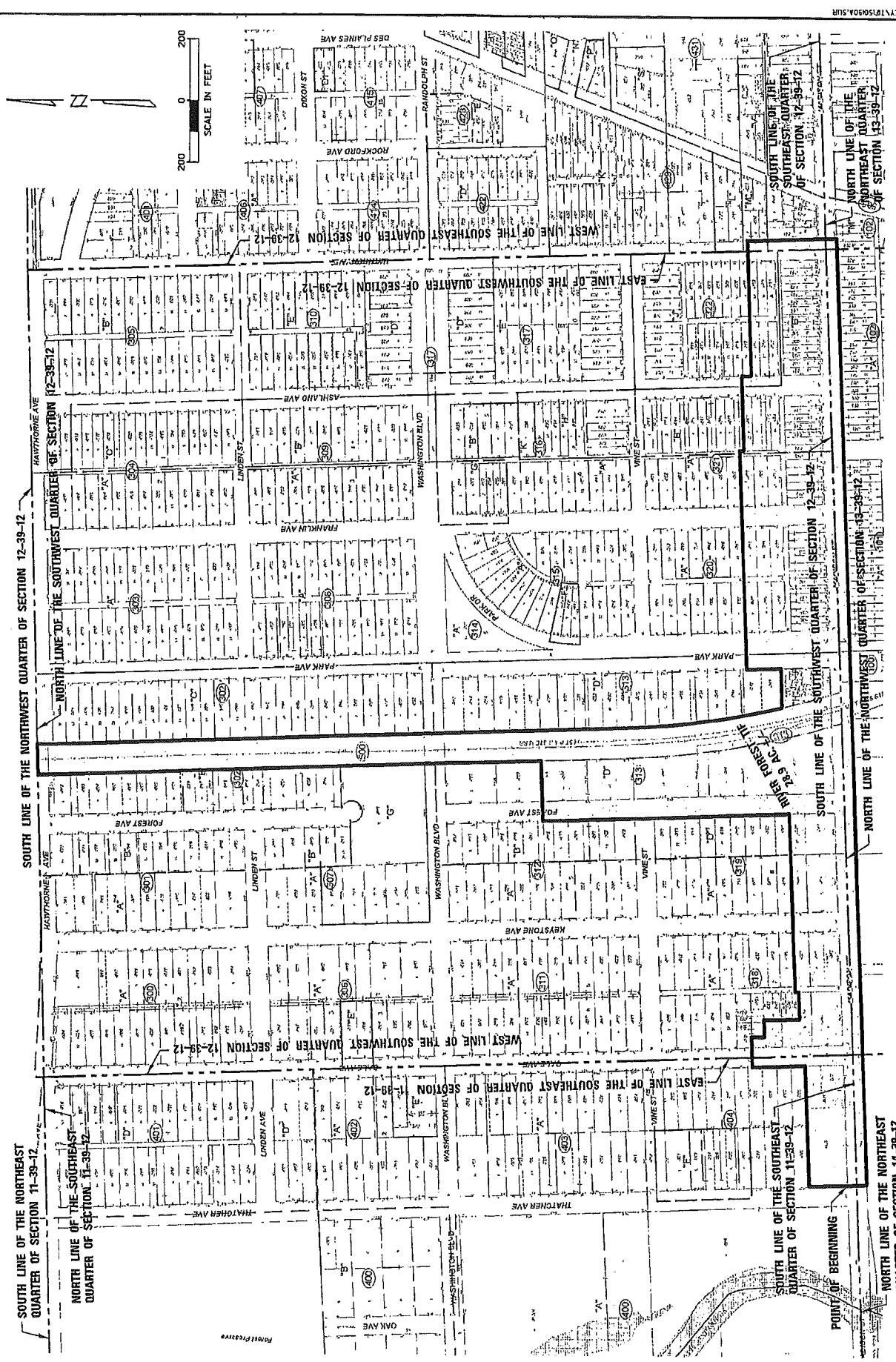
The following is a summary of relevant qualification findings as it relates to the Village's potential designation of the TIF District.

1. The area is contiguous and is greater than 1½ acres in size;
2. The RPA will qualify as a conservation area. Further, the qualification factors found in the RPA are present to a meaningful extent and are reasonably distributed throughout the area. A more detailed analysis of the qualification findings is outlined in Section V of this report;
3. All property in the area is expected to substantially benefit by the redevelopment project improvements;
4. The sound growth of taxing districts applicable to the area, including the Village, has been impaired by the factors found present in the area; and
5. The area would not be subject to redevelopment without the investment of public funds, including incremental property tax revenue.

In the judgment of KMA, these findings provide the Village with sufficient justification to consider designation of the Madison Street Corridor TIF District as a conservation area pursuant to the requirements of the TIF Act.

EXHIBIT A

**TIF Boundary Map and
Tax Parcel List**



CHRISTOPHER B. BURKE
ENGINEERING, LTD.
9575 West Higgins Road, Suite 600
Rosemont, Illinois 60018
(847) 823-0500

RIVER FOREST TIF
IN
VILLAGE OF RIVER FOREST, ILLINOIS
PREPARED FOR
KANE, McKENNA AND ASSOCIATES, INC.

PROJECT NO.	KJR	CALC.	JLR	PROJECT NO.	150190
DRAWN	AJK	CHECKED	JRM	SHEET 1 OF 1	
SCALE	1"=200'	DATE	04-21-2015	DRAWING NO.	TIF150190A

S:\PROJECTS\150190A\TIF150190A.DWG

No. PIN	Tax Code	Class	2015 EAV	2014 EAV	2013 EAV	2012 EAV	2011 EAV	2010 EAV	2009 EAV	2008 EAV
1 15-11-404-030-0000	33001 0-00	Exempt		Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
2 15-11-404-031-0000	33001 0-00	Exempt		Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
3 15-11-404-032-0000	33001 0-00	Exempt		Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
4 15-12-313-007-0000	33001 5-17	540,814	619,319	551,124	580,428	956,750	607,487	620,392	879,652	
5 15-12-313-026-0000	33001 5-90	152,812	161,594	107,850	113,607	168,261	118,850	131,851		
6 15-12-313-044-0000	33001 5-92	1,316,835	1,344,865	992,268	762,164	806,987	926,422	946,102	757,381	
7 15-12-313-045-0000	33001 0-00	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
8 15-12-313-046-0000	33001 5-90	98,094	104,556	102,131	107,592	151,887	84,368	86,160	97,353	
9 15-12-313-047-0000	33001 2-95	118,473	121,144	131,903	139,391	149,000	175,517	179,372	166,961	
10 15-12-313-048-0000	33001 2-95	117,139	119,781	127,873	135,143	144,502	186,812	190,908	183,193	
11 15-12-313-049-0000	33001 2-95	124,261	126,906	137,279	144,679	153,188	192,740	196,834	183,121	
12 15-12-313-050-0000	33001 2-95	117,213	119,857	130,223	137,620	147,126	169,062	172,780	177,598	
13 15-12-313-051-0000	33001 2-95	124,101	126,743	135,459	140,653	153,078	175,243	178,966	166,501	
14 15-12-313-052-0000	33001 2-95	125,422	128,092	138,890	146,377	154,985	202,013	206,304	191,935	
15 15-12-313-053-0000	33001 1-00	-	-	-	-	-	-	-	-	-
16 15-12-318-020-0000	33001 2-03	87,514	89,632	97,466	103,366	112,151	135,641	97,929	93,932	
17 15-12-318-021-0000	33001 2-04	96,939	99,258	101,576	107,698	116,738	172,764	162,155	173,646	
18 15-12-318-036-1001	33001 2-99	109,443	112,028	90,584	101,114	117,206	164,920	158,135	147,790	
19 15-12-318-036-1002	33001 2-99	109,443	124,028	90,584	96,114	113,203	146,920	144,551	136,962	
20 15-12-318-036-1003	33001 2-99	68,612	70,221	56,869	60,312	70,707	89,598	83,736	78,258	
21 15-12-318-036-1004	33001 2-99	77,341	91,243	63,468	67,536	90,639	115,740	110,710	103,206	
22 15-12-318-036-1005	33001 2-99	63,612	65,221	51,869	55,312	66,710	77,902	79,736	74,258	
23 15-12-318-036-1006	33001 2-99	109,443	112,028	90,584	96,114	113,206	146,920	144,551	137,856	
24 15-12-318-036-1007	33001 2-99	114,443	117,028	95,584	101,114	117,203	150,920	148,551	141,856	
25 15-12-318-036-1008	33001 2-99	68,612	70,221	56,869	60,312	70,707	89,598	83,736	78,258	
26 15-12-318-036-1009	33001 2-99	77,341	79,243	75,468	79,536	90,639	94,930	98,411	95,637	
27 15-12-318-036-1010	33001 2-99	63,612	65,221	51,869	55,312	66,707	85,598	79,736	74,258	
28 15-12-318-036-1011	33001 2-99	114,443	124,028	102,105	107,609	123,203	170,920	144,551	137,856	
29 15-12-318-036-1012	33001 2-99	114,443	117,028	95,584	96,114	123,203	170,920	148,551	137,856	
30 15-12-318-036-1013	33001 2-99	75,612	77,221	63,869	67,312	76,707	106,415	108,676	74,258	
31 15-12-318-036-1014	33001 2-99	63,468	63,468	63,468	67,536	80,639	103,230	96,215	89,659	
32 15-12-318-036-1015	33001 2-99	75,612	65,221	51,869	55,312	66,707	89,598	83,736	78,258	
33 15-12-318-036-1016	33001 2-99	109,443	112,028	90,584	96,114	123,203	146,920	144,551	137,856	
34 15-12-318-036-1017	33001 2-99	121,443	124,028	102,584	108,114	123,206	170,920	174,551	137,856	
35 15-12-318-036-1018	33001 2-99	68,612	70,221	56,869	60,312	70,707	100,415	102,676	97,064	
36 15-12-318-036-1019	33001 2-99	77,341	79,243	75,468	67,536	90,639	125,740	98,411	91,637	
37 15-12-318-036-1020	33001 2-99	63,612	65,221	51,869	67,312	76,707	106,415	108,676	108,868	
38 15-12-318-042-1001	33001 2-99	28,411	29,165	26,609	28,421	31,504	35,824	33,480	31,290	
39 15-12-318-042-1002	33001 2-99	35,411	29,165	26,609	28,421	31,504	31,491	29,431	27,506	
40 15-12-318-042-1003	33001 2-99	19,530	20,095	18,181	19,538	22,099	24,959	23,326	21,800	

River Forest EAV Analysis
Proposed Madison St. TIF

No.	PIN	Tax Code	Class	2015 EAV	2014 EAV	2013 EAV	2012 EAV	2011 EAV	2010 EAV	2009 EAV	2008 EAV
41	15-12-318-042-1004	33001 2-99	2-99	28,411	29,165	26,609	28,421	31,504	35,824	33,480	31,290
42	15-12-318-042-1005	33001 2-99	2-99	19,410	19,972	18,066	19,418	21,971	35,310	36,060	32,961
43	15-12-318-042-1006	33001 2-99	2-99	3,039	3,104	2,886	3,041	3,220	4,066	4,152	4,370
44	15-12-318-042-1007	33001 2-99	2-99	3,039	3,104	2,886	3,041	3,220	4,066	4,152	3,795
45	15-12-318-042-1008	33001 2-99	2-99	28,443	24,197	26,638	28,452	31,537	35,859	33,513	31,321
46	15-12-318-042-1009	33001 2-99	2-99	26,410	26,972	25,066	26,418	27,971	35,310	36,060	32,961
47	15-12-318-042-1010	33001 2-99	2-99	28,411	29,165	26,609	28,421	31,504	41,072	38,385	35,874
48	15-12-318-042-1011	33001 2-99	2-99	19,410	19,972	18,066	19,418	21,971	24,811	23,188	21,671
49	15-12-318-042-1012	33001 2-99	2-99	35,411	24,165	21,609	23,421	31,504	31,491	29,431	27,506
50	15-12-318-042-1013	33001 2-99	2-99	3,039	3,104	2,886	3,041	3,220	4,066	4,152	3,795
51	15-12-319-010-0000	33001 2-03	2-03	60,540	61,977	77,964	82,544	88,810	107,958	104,676	93,935
52	15-12-319-011-0000	33001 5-17	5-17	330,512	337,547	314,799	364,764	462,819	599,102	611,828	527,510
53	15-12-319-020-0000	33001 2-02	2-02	174,872	52,966	66,443	70,025	74,143	99,578	101,693	94,612
54	15-12-319-021-0000	33001 5-17	5-17	63,835	178,594	167,707	188,721	227,619	255,849	261,284	244,171
55	15-12-320-008-0000	33009 2-03	2-03	81,090	82,965	85,811	90,814	97,567	111,760	104,449	97,616
56	15-12-320-009-0000	33009 2-11	2-11	84,709	86,512	99,597	104,966	105,139	116,887	113,795	99,032
57	15-12-320-010-0000	33009 2-11	2-11	123,805	126,440	141,038	148,641	157,382	195,198	199,345	185,463
58	15-12-320-018-0000	33009 2-03	2-03	67,248	68,829	89,099	94,279	101,236	114,094	116,645	108,604
59	15-12-320-019-0000	33009 2-03	2-03	75,772	77,533	85,532	90,520	97,255	100,599	113,344	96,641
60	15-12-320-020-0000	33009 2-03	2-03	69,116	70,736	82,833	91,830	98,642	116,204	113,098	98,281
61	15-12-320-035-0000	33009 2-11	2-11	151,277	154,497	127,690	134,573	202,642	157,420	160,764	149,567
62	15-12-320-036-0000	33009 2-11	2-11	91,100	106,589	128,002	134,902	142,835	160,317	163,723	161,339
63	15-12-320-037-0000	33009 2-11	2-11	141,262	144,269	180,645	190,382	201,579	169,703	173,307	161,238
64	15-12-320-038-0000	33009 2-11	2-11	185,362	189,308	181,087	190,848	202,072	170,141	173,756	161,655
65	15-12-320-039-0000	33009 5-17	5-17	497,392	544,760	587,084	618,730	655,118	798,527	815,490	791,521
66	15-12-321-008-0000	33001 2-11	2-11	99,455	101,572	99,821	105,202	111,389	145,134	148,217	137,891
67	15-12-321-009-0000	33001 2-03	2-03	46,576	46,576	46,576	46,576	46,576	48,576	48,576	49,076
68	15-12-321-010-0000	33001 2-11	2-11	92,989	101,753	93,787	99,220	106,467	129,281	158,331	147,301
69	15-12-321-024-0000	33001 2-03	2-03	73,880	75,453	92,843	97,848	103,603	134,138	136,988	127,448
70	15-12-321-025-0000	33001 2-03	2-03	74,696	85,191	95,903	101,450	108,829	131,498	125,213	114,855
71	15-12-321-040-0000	33001 5-17	5-17	370,172	378,051	369,284	389,190	412,079	568,494	580,570	513,129
72	15-12-321-041-0000	33001 5-17	5-17	59,828	61,101	68,669	72,370	76,627	72,524	74,065	79,493
73	15-12-321-042-0000	33001 5-17	5-17	74,118	75,695	81,380	85,767	91,721	114,890	117,330	157,625
74	15-12-321-043-0000	33001 5-17	5-17	89,189	91,088	96,043	101,220	126,441	137,554	140,476	188,721
75	15-12-321-044-0000	33001 5-17	5-17	246,260	92,881	90,727	95,413	100,810	110,669	211,753	301,842
76	15-12-321-045-0000	33001 5-17	5-17	216,100	108,006	105,502	111,046	117,425	118,619	190,097	267,520
77	15-12-321-046-0000	33001 5-17	5-17	195,294	211,107	195,459	185,287	181,566	285,995	453,555	400,869
78	15-12-321-047-0000	33001 2-11	2-11	37,811	37,811	37,811	37,811	39,811	39,811	39,811	40,311
79	15-12-321-018-0000	33008 2-11	2-11	77,266	79,060	83,519	88,399	95,009	116,439	113,337	96,632
80	15-12-322-019-0000	33008 2-05	2-05	95,062	97,235	96,811	118,873	127,276	173,743	171,859	151,080
81	15-12-322-020-0000	33008 2-11	2-11	85,770	87,745	89,400	94,596	101,571	119,229	111,574	104,139
82	15-12-322-028-0000	33008 2-05	2-05	67,827	69,420	78,012	94,563	89,679	83,812	78,329	73,205
83	15-12-322-029-0000	33008 2-05	2-05	41,730	74,935	89,560	94,765	89,195	137,852	75,907	70,810
84	15-12-322-030-0000	33008 2-05	2-05	76,796	78,580	88,311	93,449	108,725	124,487	121,556	104,278
85	15-12-322-031-0000	33008 0-00	0-00	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
86	15-12-322-032-0000	33008 0-00	0-00	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
87	15-12-322-033-0000	33008 0-00	0-00	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
88	15-12-322-034-0000	33008 0-00	0-00	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
89	15-12-322-035-0000	33008 0-00	0-00	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
90	15-12-322-039-0000	33008 0-00	0-00	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
91	15-12-322-040-0000	33008 2-41	2-41	1,868	1,908	1,863	1,964	2,079	2,310	2,359	3,455
92	15-12-322-041-0000	33008 2-12	2-12	98,831	100,934	80,212	84,536	89,507	105,230	107,466	99,986
93	15-12-322-042-0000	33008 5-22	5-22	25,025	25,558	34,229	36,074	47,250	55,899	57,025	76,610

[illegible]

APPENDIX F
HOUSING IMPACT STUDY

**VILLAGE OF RIVER FOREST
HOUSING IMPACT STUDY
FOR THE PROPOSED MADISON STREET
CORRIDOR
TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT STUDY AREA**

A Housing Impact Study undertaken by the Village of River Forest pursuant to the requirements of the Tax Increment Allocation Redevelopment Act 65 ILCS 5/11-74.4-3, et. seq., as amended.

Prepared for: The Village of River Forest, Illinois

Prepared by: Kane, McKenna and Associates, Inc.

July 2016

**VILLAGE OF RIVER FOREST
HOUSING IMPACT STUDY
FOR THE PROPOSED
MADISON STREET CORRIDOR
REDEVELOPMENT PROJECT STUDY AREA**

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I. RESIDENTIAL UNIT DATA

Pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS, Section 5/11-74.4-3 et seq., as amended (the “TIF Act” or “Act”), if a redevelopment plan would result in the displacement of residents from ten (10) or more inhabited residential units, or if the redevelopment project contains seventy-five (75) or more inhabited residential units and no certification stating that displacement will not occur is made, then the Village of River Forest, Illinois (the “Village”) must prepare a Housing Impact Study (“HIS”).

The Village has jointly prepared this document with Kane, McKenna and Associates, Inc. (“KMA”) in order to conform to the provisions of the TIF Act.

A. Introduction and Background

The Village is exploring the possibility of creating a Tax Increment Financing District (“TIF” or “TIF District”) initiating a Redevelopment Project Area (“RPA”). The initial study area for the RPA is located at the south end of the Village along Madison Street between Lathrop and Thatcher Avenues (see Map 1 in the Appendix). The Village proposes to redevelop the area promoting mixed uses, including commercial, retail, and residential uses. The aim of the redevelopment is to encourage economic activity within the RPA while increasing the quality of life for the neighborhood residents. **The Village understands that the redevelopment of the RPA could result in the relocation of some residential units but the goal of the redevelopment project is to produce net positive housing for the area.** At the time of this report there are no specific plans for relocation activities; the preparation of the HIS is to comply with the requirements of the TIF Act in the event that housing dislocation occurs as a result of future redevelopment.

This Housing Impact Study is being produced in compliance with the TIF Act due to the possibility that some redevelopment activity could potentially result in the displacement of certain residential units. The Village has no current plans for such dislocations. The HIS will outline the current mix of housing stock, the vacancy rate in the housing stock, the racial and ethnic makeup of the inhabitants, any plans for relocation and all relocation assistance to be made available.

The TIF Act has specific guidelines for a Housing Impact Study and these guidelines have been followed in this report. According to the Act:

Part I of the housing impact study shall include (i) data as to whether the residential units are single family or multi-family units, (ii) the number and type of rooms within the units, if that information is available, (iii) whether the units are inhabited or uninhabited, as determined not less than 45 days before the date that the ordinance or resolution required by subsection (a) of Section 11-74.4-5 is passed, and (iv) data as to the racial and ethnic composition of the residents in the inhabited residential units. The data requirement as to the racial and ethnic composition of the residents in the inhabited residential units shall be deemed to be fully satisfied by data from the most recent federal census.

Part II of the housing impact study shall identify the inhabited residential units in the proposed redevelopment project area that are to be or may be removed. If inhabited residential units are to be removed, then the housing impact study shall identify (i) the number and location of those units that will or may be removed, (ii) the municipality's plans for relocation assistance for those residents in the proposed redevelopment project area whose residences are to be removed, (iii) the availability of replacement housing for those residents whose residences are to be removed, and shall identify the type, location, and cost of the housing, and (iv) the type and extent of relocation assistance to be provided.

I. Data Source

The Housing Impact Study will first examine the type of units in the RPA. The data used for this analysis was provided by the Village, Cook County, Kane McKenna and the U.S. Census. Per the TIF Act, the following characteristics will be identified for the housing within the RPA: the type of housing, number of rooms, type of rooms, inhabitation, and racial and ethnic composition. The HIS will also make an identification of the potential impacted units, the Village plans for relocation assistance and the availability of replacement housing.

This study has used the most accurate and recent data available as of May, 2016. Representatives from Kane McKenna made multiple site visits to the RPA concerning the structure type and vacancy rate. The Village staff made the determination of potentially impacted sites. Pursuant to the requirements of the TIF Act, data from the 2010 U.S. Census was used to determine the number of rooms per structure and the racial and ethnic composition.

II. Low Income Residents and Replacement Housing

Any residents who are deemed to be low-income or very low-income will be given the necessary support as dictated by the Uniform Relocation Act. The Village staff supplied a list of potential replacement housing for sale and rent generated by a Multiple Listing Service search by a real estate professional following strict parameters to replicate then price, type and location of housing in the RPA. Every effort was made to identify replacement housing as most similar to the original housing in structure, type, price and location.

B. Type of Units

The TIF Act requires that data regarding the nature of the housing, whether single-unit or multi-unit, be examined and a finding be placed in the Housing Impact Study. Based on data provided by the Village, Cook County and multiple site surveys, KMA has determined that there are 30 structures in the RPA with 96 units see Table 1 below for a breakout of the unit structures, quantities and type.

C. Number of Rooms in Units

Table 1

Type of Units	Number of Units	Building Count
Total Housing Units	96	30
Detached Single Family	15	15
Condominiums	36	3
Multi-Family	45	12

Data source: Kane McKenna site visit

The TIF Act requires that a municipality provide a breakdown of the number of rooms and types of rooms in the units in the RPA if available. The US Census makes data available for the number of rooms within a Census Tract but not the type of rooms. The type of rooms within the units in the RPA is not available and therefore not a part of this report. The data used in the study was provided by the U.S. Census and is based on Census Tracts, which are the most detailed level of data available from the most recent census. Census Tract 8120 listed in the table below encompasses a larger area than the RPA, but is the best fit in relation to the RPA boundaries. The Census Tract encompasses the RPA boundaries as well as properties to the north, south and east. Although the US Census Bureau does collect data for smaller geographic units (Census Blocks and Census Block Groups), such data was not available for housing units. Please refer to Table 2 below.

Table 2

Census Tract 8120	Estimate	Margin of Error	Percent	Margin of Error
Total housing units	2,261	+/-143	2,261	(X)
1 room	0	+/-16	0.00%	+/-1.3
2 rooms	50	+/-63	2.20%	+/-2.8
3 rooms	151	+/-68	6.70%	+/-2.9
4 rooms	273	+/-113	12.10%	+/-4.9
5 rooms	337	+/-120	14.90%	+/-5.3
6 rooms	192	+/-72	8.50%	+/-3.2
7 rooms	257	+/-116	11.40%	+/-5.1
8 rooms	354	+/-126	15.70%	+/-5.5
9 rooms or more	647	+/-125	28.60%	+/-5.3
Median rooms	7	+/-0.5	(X)	(X)

Data source: 2010 US Census. 2009-2013 ACS 5 Year Estimates DP04 Selected Housing

D. Status of Units

The TIF Act requires that a determination be made regarding the status of each unit's habitation no less than forty-five (45) days before the date that the ordinance or resolution establishing the public hearing is adopted.

Based upon Kane McKenna's site visits and the Village's data, a determination has been made as of March, 2016 that 100% of the residential structures within the RPA are inhabited. Note that habitation status was determined at a fixed point in time and was based on Kane McKenna and the Village's assessment to the best of their abilities and is subject to change. This information will be updated as required by the TIF Act.

E. Racial and Ethnic Composition

The TIF Act requires that the racial and ethnic composition of the residents in the inhabited residential units be identified. Under the TIF Act, the data requirement for the racial and ethnic composition of the residents in the inhabited residential units shall be deemed fully satisfied by data from the most recent U.S. Census. Accordingly, 2010 Census data was used to identify the racial and ethnic makeup of the area. For racial and ethnic composition, the 2010 U.S. Census makes data available at the Block Group level*. **Please see Table 3 below. While many of the estimates reflect a value of zero, please ensure that you review the entire table including the margin of error.**

Pursuant to the 2010 U.S. Census 2009-13 ACS 5 Year Estimates it is important to note that: "Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error. The effect of nonsampling error is not represented in these tables."

*Block Group 5 roughly encompasses the south part of the RPA, but the larger Block Group 5 is bounded by Madison Street, Thatcher Avenue, Lathrop Avenue and Washington Boulevard. Block Group 4 encompasses the area north of Washington Boulevard to Hawthorne Avenue (the north part of the railroad right of way) as well as Keystone Avenue and Lathrop Avenue.

Table 3

	Block Group 4 Census Tract 8120		Block Group 5 Census Tract 8120	
	Estimate	Error	Estimate	Error
Total	725	+/-210	886	+/-251
Not Hispanic or Latino	715	+/-216	886	+/-251
White alone	715	+/-216	615	+/-238
Black or African American alone	0	+/-11	161	+/-191
American Indian and Alaska Native alone	0	+/-11	0	+/-11
Asian alone	0	+/-11	97	+/-123
Native Hawaiian and Other Pacific Islander alone	0	+/-11	0	+/-11
Hispanic or Latino:	10	+/-17	0	+/-11
White alone	0	+/-11	0	+/-11
Black or African American alone	0	+/-11	0	+/-11
American Indian and Alaska Native alone	0	+/-11	0	+/-11
Asian alone	0	+/-11	0	+/-11
Native Hawaiian and Other Pacific Islander alone	0	+/-11	0	+/-11
Two or more races	0	-	13	+/-20

Data source: 2010 US Census 2009-2013 ACS 5 Year Estimates B03002 Hispanic or Latino by Race.

II. IMPACTED SITES AND RELOCATION ASSISTANCE

Pursuant to the TIF Act, Section II of the Housing Impact Study must contain four components: (a) identification of units that may be removed in the proposed redevelopment project; (b) the Village's plan for relocation assistance; (c) relocation assistance to be provided; and (d) the identification of potential replacement housing.

A. Potentially Impacted Units

The TIF Act requires that the Housing Impact Study identify those units, by location and number that may be removed, either through a voluntary sale or through eminent domain, as a result of the redevelopment plan. However, removal through eminent domain of the residences below marked with an asterisk (*) shall not occur, as set forth in the restriction on the use of eminent domain Section VI. of the redevelopment plan. The residences below that are not subject to eminent domain remain on the list in the event there are voluntary sales of those residences in furtherance of the redevelopment plan, and to ensure any such residence voluntarily removed would be benefited by the relocation assistance set forth in the TIF Act.

In the RPA there are potentially 96 impacted units in 30 different structures (refer to Tables 4, 5 and 6 for a detailed list). Although the Village does not contemplate any displacement as of the date of this study, at a future point in time it is possible that the Village could pursue redevelopment that results in removal of these potential dislocation of inhabited units.

Table 4

Parcel Identification Number	Address	Unit	Use	Unit Count
15-12-313-047-0000	2 Park Ave		Townhome/Row Home	1
15-12-313-048-0000	4 Park Ave		Townhome/Row Home	1
15-12-313-049-0000	6 Park Ave		Townhome/Row Home	1
15-12-313-050-0000	8 Park Ave		Townhome/Row Home	1
15-12-313-051-0000	10 Park Ave		Townhome/Row Home	1
15-12-313-052-0000	12 Park Ave		Townhome/Row Home	1
15-12-318-020-0000*	10 Keystone Ave		Townhome/Row Home	1
15-12-318-021-0000*	6 Keystone Ave		Townhome/Row Home	1
15-12-318-036-1001	1 Gale Ave	2A	Condominiums	1
15-12-318-036-1002	1 Gale Ave	2B	Condominiums	1
15-12-318-036-1003	1 Gale Ave	2C	Condominiums	1
15-12-318-036-1004	1 Gale Ave	2D	Condominiums	1
15-12-318-036-1005	1 Gale Ave	2E	Condominiums	1
15-12-318-036-1006	1 Gale Ave	3A	Condominiums	1

Data source: Cook County, Village of River Forest and Kane, McKenna

Table 5

Parcel Identification Number	Address	Unit	Use	Unit Count
15-12-318-036-1007	1 Gale Ave	3B	Condominiums	1
15-12-318-036-1008	1 Gale Ave	3C	Condominiums	1
15-12-318-036-1009	1 Gale Ave	3D	Condominiums	1
15-12-318-036-1010	1 Gale Ave	3E	Condominiums	1
15-12-318-036-1011	1 Gale Ave	4A	Condominiums	1
15-12-318-036-1012	1 Gale Ave	4B	Condominiums	1
15-12-318-036-1013	1 Gale Ave	4C	Condominiums	1
15-12-318-036-1014	1 Gale Ave	4D	Condominiums	1
15-12-318-036-1015	1 Gale Ave	4E	Condominiums	1
15-12-318-036-1016	1 Gale Ave	5A	Condominiums	1
15-12-318-036-1017	1 Gale Ave	5B	Condominiums	1
15-12-318-036-1018	1 Gale Ave	5C	Condominiums	1
15-12-318-036-1019	1 Gale Ave	5D	Condominiums	1
15-12-318-036-1020	1 Gale Ave	5E	Condominiums	1
15-12-318-042-1001	7952 Madison St	1E	Condominiums	1
15-12-318-042-1002	7952 Madison St	2E	Condominiums	1
15-12-318-042-1003	7952 Madison St	2W	Condominiums	1
15-12-318-042-1004	7952 Madison St	3E	Condominiums	1
15-12-318-042-1005	7952 Madison St	3W	Condominiums	1
15-12-318-042-1006	7952 Madison St	Garage 1	Condominiums	
15-12-318-042-1007	7956 Madison St	Garage 2	Condominiums	
15-12-318-042-1008	7956 Madison St	1E	Condominiums	1
15-12-318-042-1009	7956 Madison St	2E	Condominiums	1
15-12-318-042-1010	7956 Madison St	2W	Condominiums	1
15-12-318-042-1011	7956 Madison St	3E	Condominiums	1
15-12-318-042-1012	7956 Madison St	3W	Condominiums	1

Data source: Cook County, Village of River Forest and Kane, McKenna

Table 6

Parcel Identification Number	Address	Unit	Use	# of Units
15-12-318-042-1013	7956 Madison St	Garage-2	Condominiums	
15-12-319-010-0000*	11 Keystone Ave		Single Family Home	1
15-12-319-020-0000*	10 Forest Ave		Single Family Home	1
15-12-320-008-0000*	21 Park Ave		Single Family Home	1
15-12-320-009-0000*	17 Park Ave		Multi-family	2
15-12-320-010-0000*	13 Park Ave	1,2,3,4,5	Multi-family	5
15-12-320-018-0000*	20 Franklin Ave		Single Family Home	1
15-12-320-019-0000*	16 Franklin Ave		Single Family Home	1
15-12-320-020-0000*	12 Franklin Ave		Single Family Home	1
15-12-320-035-0000	7774 Madison St	GN, GS, 1N, 1S, 2N, 2S	Multi-family	6
15-12-320-036-0000	7770 Madison St	GN, GS, 1N, 1S, 2N, 2S	Multi-family	6
15-12-320-037-0000	7766 Madison St	GN, GS, 1N, 1S, 2N, 2S	Multi-family	6
15-12-320-038-0000	7762 Madison St	GN, GS, 1N, 1S, 2N, 2S	Multi-family	6
15-12-321-008-0000*	21 Franklin Ave	1,2,3	Multi-family	3
15-12-321-009-0000*	17 Franklin Ave		Single Family Home	1
15-12-321-010-0000*	13 Franklin Ave	1,2,3	Multi-family	3
15-12-321-024-0000*	14 Ashland Ave		Single Family Home	1
15-12-321-025-0000*	12 Ashland Ave		Single Family Home	1
15-12-321-047-0000*	18 Ashland Ave	1,2	Multi-family	2
15-12-322-018-0000*	15 Ashland Ave		Multi-family	2
15-12-322-019-0000*	13 Ashland Ave		Single Family Home	1
15-12-322-020-0000*	11 Ashland Ave		Multi-family	2
15-12-322-028-0000*	14 Lathrop Ave		Single Family Home	1
15-12-322-029-0000*	12 Lathrop Ave		Single Family Home	1
15-12-322-030-0000*	10 Lathrop Ave		Single Family Home	1
15-12-322-042-0000	7608 Madison St		Two story commercial	2

Data source: Cook County, Village of River Forest and Kane, McKenna

B. Village Plan for Relocation Assistance

The TIF Act requires that the municipality establish a plan for relocation assistance for those units that may be removed as a result of the potential redevelopment of the RPA.

The Village will provide relocation assistance pursuant to regulations promulgated under the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (URA) and as specified in the TIF Act. Said regulations will serve as the basis for its relocation plan for any residents who would be displaced as a result of the TIF related redevelopment efforts. In addition to such guidelines, the Village may undertake assistance based upon the needs of the residents or the projects. Any low-income or very low-income residents will be given the needed assistance in compliance with the URA and other federal guidelines.

As stated above, the Village's plan for relocation assistance for those residents in the Redevelopment Project Area whose residences may be removed shall be consistent with the requirements set forth in the TIF Act and other federal guidelines. Until such a redevelopment project is approved, there is no certainty that any removal of residences will actually occur.

C. Relocation Assistance to Be Provided

In addition to the relocation plan as identified above, the TIF Act states that the type and extent of relocation assistance to be provided by the municipality must be identified. The Village plans on providing relocation assistance to those individuals who qualify under the TIF Act. As stated, the Village will utilize URA guidelines and other federal guidelines as the basis for its relocation assistance where appropriate.

D. Identification of Replacement Housing Alternatives

The TIF Act states that the Village shall identify the availability of replacement housing for those residents whose residences are to be removed and shall identify the type, location and costs of the housing. Kane McKenna with assistance of the Village and a real estate professional identified replacement housing within the market area of the RPA. The replacement housing was identified based on a hierarchy of needs: type, price and location. Replacement housing was identified for both renters and for potential home buyers. These different groups of housing will be identified in different tables as well.

The information contained in this section is not meant to be exhaustive, but serves as an example of alternative housing available in price ranges similar to the existing housing within the RPA and is expected to be updated as market data and availability change over time.

Replacement Housing for Rent

Table 7

Address	Unit	Area	Rent	# Rooms	Type
406 Franklin Ave	2B	River Forest	\$1,200	4	Condo
506 Bonnie Brae Pl	G1	River Forest	\$1,350	4	Condo
231 Park Ave		River Forest	\$2,800	7	1 Story
336 Lathrop Ave	203	Forest Park	\$950	4	Mid Rise (4-6 Stories)
310 Lthrop Ave	106	Forest Park	\$1,050	3	Condo
7745 Adams St	2E	Forest Park	\$1,050	4	Flat
504 Beloit Ave	1C	Forest Park	\$1,100	4	Condo
837 Dunlop Ave	1N	Forest Park	\$1,100	5	Flat
1030 Dunlop Ave	1W	Forest Park	\$1,200	4	Flat
7449 Washington St	107	Forest Park	\$1,300	5	Condo
1225 Marengo Ave	G	Forest Park	\$1,350	4	Flat
532 Beloit Ave	o	Forest Park	\$1,500	4	Flat
1525 Marengo Ave		Forest Park	\$1,650	7	1.5 Story
914 Lathrop Ave		Forest Park	\$1,960	6	1.5 Story
1433 Marengo Ave		Forest Park	\$2,295	7	2 Stories
7238 Franklin St	G	Forest Park	\$2,300	6	Townhouse 3+ Stories
1102 Elgin ave		Forest Park	\$2,395	10	2 Stories
1438 Circle Ave		Forest Park	\$2,500	7	2 Stories
522 Grove Ln		Forest Park	\$2,700	6	Townhouse 3+ Stories
533 Grove Ln		Forest Park	\$2,750	7	Townhouse 3+ Stories
418 Elgin Ave		Forest Park	\$2,950	9	2 Stories
938 Washington Blvd	1E	Oak Park	\$995	4	Condo, Courtyard, Vintage
257 Washington Blvd	8	Oak Park	\$1,020	3	Condo
1148 Washington Blvd	2	Oak Park	\$1,100	4	Condo
432 Harrison St	3	Oak Park	\$1,150	4	Condo
439 S Taylor Ave	1B	Oak Park	\$1,200	5	Condo
1113 Holly Ct	311	Oak Park	\$1,250	3	Condo
630 Harrison St	2	Oak Park	\$1,250	4	Condo
425 S Elmwood Ave	1	Oak Park	\$1,275	5	Condo
227 Chicago Ave	1	Oak Park	\$1,275	4	Condo
12 Harrison St	3	Oak Park	\$1,295	5	Condo, Vintage
715 Washington Blvd	3C	Oak Park	\$1,300	5	Condo
944 Pleasant St	3L	Oak Park	\$1,375	4	Condo, Courtyard, Vintage
150 N Austin Blvd	3N	Oak Park	\$1,450	6	Condo
1150 Washington Blvd	2	Oak Park	\$1,450	5	Condo
420 Home Ave	309	Oak Park	\$1,500	4	Condo
6600 Roosevelt Rd	2F	Oak Park	\$1,500	6	Low Rise (1-3 Stories)
100 Forest Pl	207	Oak Park	\$1,508	4	High Rise (7+ Stories)
836 S Maple Ave	19	Oak Park	\$1,650	6	Condo
100 Forest Pl	710	Oak Park	\$1,667	4	High Rise (7+ Stories)

Replacement Housing for Sale

Table 8

Address	Area	Estimated Price	# Room	Type
1535 Park Ave	River Forest	\$264,900	6	Attached
507 William St	River Forest	\$279,000	6	Attached
233 Park Ave	River Forest	\$370,000	6	Detached
750 Keystone Ave	River Forest	\$399,000	6	Detached
1535 Franklin Ave	River Forest	\$450,000	8	Detached
838 N Harlem Ave	River Forest	\$465,000	7	Detached
313 Thatcher Ave	River Forest	\$519,000	9	Detached
918 Park Ave	River Forest	\$592,000	8	Detached
1117 Ferdinand Ave	Forest Park	\$258,000	7	Raised Ranch
1316 Circle Ave	Forest Park	\$269,900	9	1.5 Story
617 Hannah Ave	Forest Park	\$275,000	6	1.5 Story
838 Ferdinand Ave	Forest Park	\$285,000	11	1.5 Story
7651 Adams St	Forest Park	\$288,000	12	2 Stories
7704 Wilcox St	Forest Park	\$294,900	8	2 Stories
1431 Marengo Ave	Forest Park	\$319,500	7	2 Stories
143 Des Plaines Ave	Forest Park	\$319,900	7	1.5 Story
618 N Humphrey Ave	Oak Park	\$258,000	8	2 Stories
1156 S Lyman Ave	Oak Park	\$265,000	7	2 Stories
1173 S Harvey Ave	Oak Park	\$283,500	8	2 Stories
1166 Home Ave	Oak Park	\$299,000	5	1.5 Story
1166 S Taylor Ave	Oak Park	\$299,000	8	1 Story
742 N Harvey Ave	Oak Park	\$315,000	7	1 Story
918 N Humphrey Ave	Oak Park	\$323,900	9	1.5 Story
1110 N Humphrey Ave	Oak Park	\$324,900	9	2 Stories
1176 S Grove Ave	Oak Park	\$329,000	8	1.5 Story
1141 S Wesley Ave	Oak Park	\$333,000	7	1 Story
214 Iowa St	Oak Park	\$335,000	7	2 Stories
1038 S Ridgeland Ave	Oak Park	\$339,900	8	1.5 Story
1112 N Humphrey Ave	Oak Park	\$343,500	7	1.5 Story
1042 S East Ave	Oak Park	\$345,000	10	2 Stories
330 N Taylor Ave	Oak Park	\$345,000	8	1.5 Story
1019 S East Ave	Oak Park	\$349,800	8	2 Stories
1167 Clinton Ave	Oak Park	\$379,900	7	Detached
1027 N Humphrey Ave	Oak Park	\$384,000	8	Detached
414 Wisconsin Ave	Oak Park	\$414,000	7	Attached
1005 Marion St	Oak Park	\$429,000	8	Detached
1029 N Harlem Ave	Oak Park	\$439,000	12	Multi Story
1015 Division St	Oak Park	\$449,900	8	Detached
1105 Wesley Ave	Oak Park	\$459,900	8	Detached
412 Clinton Ave	Oak Park	\$469,900	7	Detached
154 N Taylor Ave	Oak Park	\$469,900	8	Detached

Replacement Housing for Sale (continued)

Table 9

Address	Unit	Area	List Price	# Rooms	Type
435 William St	410	River Forest	\$199,000	5	Attached
1535 Park Ave	203	River Forest	\$264,900	6	Attached
507 William St		River Forest	\$279,000	6	Attached
8127 Lake St		River Forest	\$315,000	7	Townhouse-TriLevel
1407 Bonnie Brae Pl		River Forest	\$384,000	8	Attached
424 Edgewood Pl		River Forest	\$450,000	9	Attached
1009 Bonnie Brae Pl	4C	River Forest	\$480,613	6	Attached
7521 Brown Ave	4-Apr	Forest Park	\$252,900	6	Condo
7541 Brown Ave	G	Forest Park	\$256,500	7	Condo-Duplex
7541 Brown Ave	B	Forest Park	\$268,000	7	Townhouse 3+ Stories
210 Des Plaines Ave	D	Forest Park	\$295,000	8	Townhouse 3+ Stories
821 Dunlop Ave		Forest Park	\$299,000	7	Townhouse-TriLevel
7243 Madison St	408	Forest Park	\$299,000	6	Condo, Mid Rise
219 N Grove Ave	25	Oak Park	\$254,900	5	Vintage
617 South Blvd	E	Oak Park	\$259,000	6	Condo-Duplex
235 S Maple Ave	1	Oak Park	\$272,500	6	Condo, Vintage
208 S Maple Ave	20	Oak Park	\$275,000	6	Condo, Courtyard
221 N Kenilworth Ave	202	Oak Park	\$284,900	5	Condo, Mid Rise
1120 Thomas St	205	Oak Park	\$286,900	4	Condo
130 Frank Lloyd Wright Ln	130	Oak Park	\$289,000	5	Townhouse 3+ Stories
233 Clinton Ave	3S	Oak Park	\$290,000	6	Condo
124 Frank Lloyd Wright Ln		Oak Park	\$295,000	5	Townhouse-TriLevel
421 S Ridgeland Ave	2N	Oak Park	\$299,900	5	Condo
407 S Oak Park Ave	G	Oak Park	\$311,000	6	Condo, Condo-Duplex
605 South Blvd	D	Oak Park	\$324,900	6	Townhouse 3+ Stories
1024 Pleasant St	6	Oak Park	\$329,000	7	Condo
101 Bishop Quarter Ln		Oak Park	\$350,000	6	Townhouse 3+ Stories

III. REQUIREMENTS FOR VERY LOW AND LOW-INCOME RESIDENTS

Per the TIF Act, no redevelopment plan shall remove residential housing units that are occupied by households of low-income and very low-income persons unless the plan provides, with respect to inhabited housing that are to be removed for households of low-income and very low-income persons, affordable housing and relocation assistance not less than that which would be provided under the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (URA, as amended, and the regulations under the Act. The municipality shall make a good faith effort to ensure that this affordable housing is located in or near the redevelopment project area within the municipality.

If the Village does relocate residents within the RPA, the Village will need to determine if those residents fall into the low-income and very low-income category. At that point, the Village will take appropriate action and provide relocation assistance to those residents that would be relocated pursuant to the requirements of the TIF Act. The Village intends to work with local housing agencies and organizations to ensure that relocated residents find comparable housing.

Appendix A
Study Area Map

SOUTH LINE OF THE NORTHEAST
QUARTER OF SECTION 11-39-12

NORTH LINE OF THE SOUTHEAST
QUARTER OF SECTION 11-39-12

SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 12-39-12

NORTH LINE OF THE SOUTHWEST QUARTER OF SECTION 12-39-12



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RIVER FOREST TIF
IN
VILLAGE OF RIVER FOREST, ILLINOIS
PREPARED FOR
KANE, MCKENNA AND ASSOCIATES, INC.

CALC.	KJR	PROJECT NO.
DRAW.	AJK	150190
CHKD.	JRM	SHEET 1 OF 1
SCALE:	1"=200'	DRAWING NO.
DATE:	04-21-2015	TIF150190A