CENTRAL AREA
TAX INCREMENT REDEVELOPMENT PLAN, AMENDED
DEKALB, ILLINOIS

MAYOR
GREG SPARROW

CITY MANAGER
MARK C. STEVENS

CITY COUNCIL
RONALD MATEKAITIS
MICHAEL W. WELSH
BESSION CHRONOPoulos
WILLIAM E. HANNA
STEVEN BRODY
RITA K. TEEKSBURY
JAY STEIN

Prepared By

CITY OF DEKALB
and
PGAV URBAN CONSULTING

ST. LOUIS, MISSOURI

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I. INTRODUCTION

The City of DeKalb has, during recent years, exhibited a high degree of interest in the development and implementation of an economic growth plan for the City. In conjunction with that effort, the City of DeKalb, Illinois proposes this Tax Increment Redevelopment Plan (hereinafter referred to as the "Plan").

In the City of DeKalb, the Central Area of the community has in general been in a declining state of development and loss of property values. This Central Area includes the Central Business District (Downtown) as well as older residential and industrial (Eastside) neighborhoods and the Northland (Sycamore Road) area.

The DeKalb Central Business District represents the classic Downtown problem. Suburbanization and outward migration of businesses have had harmful effects on the vitality of Downtown. Vacancies and marginal businesses are not uncommon in the Area. Very little new development or private investment has occurred in recent years and major retailers have been attracted to outlying shopping centers and property values and retail sales are declining Downtown.

The Eastside Industrial Neighborhood is an older inner-city concentration of aging industrial properties showing evidence of advanced deterioration. The neighborhood is characterized by disinvestment and small businesses—some of which have potential for growth if proper assistance is provided. The neighborhood could benefit from replatting and master planning to take advantage of opportunities afforded by vacant land and underutilized buildings. This industrial area must be improved and reclaimed if the City is to retain the existing businesses or attract new development.
Also, the need for sales tax increment is essential to the financial viability of this Redevelopment Plan. The Redevelopment Project Area would not reasonably be developed without the use of the incremental sales tax revenues. These incremental sales tax revenues will be used exclusively for the development of the Redevelopment Project Area.
The Dekalb Redevelopment Project Area boundaries are geographically presented on Exhibit No. 1, "T.I.F. Subareas", as well as on the attached Boundary Map.

The entire Redevelopment Project Area is a contiguous area that is treated as a single unit for planning purposes. However, in the data retrieval and area analysis stage three subareas were identified. These are Subarea 1, Northland; Subarea 2, Eastside; and Subarea 3, Downtown. Material on existing conditions in the Redevelopment Project Area has been tabulated by these subareas to facilitate reporting and understanding.
III. EXISTING CONDITIONS IN THE REDEVELOPMENT PROJECT AREA

The Illinois State Statutes provide that a Redevelopment Project Area shall include only those contiguous parcels of real property which will benefit substantially from the proposed Redevelopment Project Area improvements. A finding must be made that conditions exist which cause the Area to be classified as a Blighted Area, Conservation Area, or Industrial Park Conservation Area.

These findings have been made and support the adoption of this Redevelopment Plan and Redevelopment Project Area and its condition as a "Conservation Area". The Redevelopment Project Area as a whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of this Redevelopment Plan.

The investigation and evaluation that was undertaken of the DeKalb Redevelopment Project Area and reported on in detail in this report documents the fact that the proposed Redevelopment Area consists of contiguous parcels and that there will be substantial benefits to the property in the Project Area from the proposed improvements. The finding was made that conditions exist in the Project Area, and the minimum number of blighting factors exist for the Area to be classified as a Conservation Area.

Surveys as to the conditions in the Project Area (September 1986) were conducted by the City of DeKalb, staff and its T.I.F. consultants documenting the existing conditions in the Project Area. The Project Area was broken into three subareas as stated previously in order to facilitate data retrieval and reporting.
A. SUMMARY OF EXISTING CONDITIONS

The Redevelopment Project Area meets the State Statute criteria as a Conservation Area. The investigation and analysis as presented in this document verify this finding.

The Project Area contains 1,242 structures of which 961 or 77 percent were determined to be 35 years of age or older. An analysis was made of nine blighting factors (as identified in the State Statute), and a determination was made as to the extent these factors exist in the Redevelopment Project Area. Further analysis indicates that of the 115 blocks in the Area, a total of 449 blighting factors were found to be present on the properties or in the buildings. The blighting factors are summarized and aggregated by major areas in the Blighting Factors Matrix (Exhibit No. 8). A summary of existing conditions in the Redevelopment Project Area as they relate to the blighting factors is presented in the following analysis.

B. AGE OF STRUCTURES

The age of the structures in a Redevelopment Plan Area is a key finding in the determination of the Area's eligibility as a Conservation Area. The State Statute criteria requires that fifty percent or more of the structures in the Area have an age of 35 years or more in order for the area to be considered as a Conservation area.
In the Redevelopment Area there are a total of 1,242 buildings contained in 115 blocks, of which 961 or 77 percent were found to be 35 years of age or older. This information was determined from field investigations and based on census data, local knowledge and by City records. The Redevelopment Project Area meets the State Statute criteria, in that at least fifty percent of the buildings and structures are 35 years of age or older (See Blighting Factors Matrix, Exhibit No. 8).

C. DETERIORATION

Deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair. Deterioration may be evident in basically sound buildings containing minor defects which are correctable through normal maintenance, such as lack of painting, loose or missing materials, or holes and cracks over limited areas.

Deterioration may be evident in buildings which is not easily correctable and cannot be accomplished in the course of normal maintenance. Such buildings may be classified as minor deficient or major deficient buildings, depending upon the degree or extent of defects. This would include buildings with defects in the secondary building components (e.g., doors, windows, porches, gutters and downspouts, fascia materials, etc.) and defects in primary building components.

In the Redevelopment Project Area the greatest deterioration was found in Subarea 2, Downtown, and Subarea 3, Eastside. The Eastside includes the original industrial
area for the City of DeKalb which contains many deteriorating structures. Additionally, the Area immediately north of the Downtown Business District contains some of the oldest and most deteriorated housing structures in the City.

The Redevelopment Project Area has a total of 1,242 structures, of which 588 or 45 percent of the buildings are in a state of deterioration and are in need of rehabilitation or repair, beyond the point of normal daily maintenance (See Exhibit No. 8, Blighting Factors Matrix). Deterioration is generally throughout the entire Project Area, with primary concentration in Subareas 2 and 3.

D. DILAPIDATION

Dilapidation is a condition of extreme deterioration of major elements of a structure. Dilapidation is considered as a substandard condition of the foundation, wall and/or roof structural elements which are not feasible of rehabilitation. Structures that are in a dilapidated condition may pose health and safety problems to occupants. Buildings which show leaning or warped exterior walls and sunken foundations are examples of dilapidation.

Extreme deterioration to the point of dilapidation was found to exist in 49 structures that exist in the Project Area. These structures are all located in Subareas 2 and 3, which contain the oldest and most deteriorated structures in the City.
F. ABANDONMENT

In the survey of the Redevelopment Project Area, two structures were found to be abandoned.

G. EXCESSIVE VACANCY

This factor includes buildings with more than fifty percent of the existing floor space as vacant.

Excessive vacancies refers to the presence of buildings or sites which are unoccupied or underutilized and which represent an adverse influence on the Area because of their frequency of occurrence or the duration of their vacant condition.

In the Redevelopment Project Area, 59 of the total 1,242 buildings and structures were either totally vacant or contain a major portion of a structure which was vacant. Vacant or partially vacant structures were found dispersed throughout the entire Project Area with the greatest number being in Subarea 2.

H. INADEQUATE UTILITIES

Inadequate utilities include the absence or lack of adequate waste and storm water control and disposal, potable water, as well as natural gas and electricity. Poor or lack of vehicular access (due to improper or obsolete platting and lack of community planning) is also a blighting factor.
The entire Redevelopment Project Area is deficient in utility service to some degree. There is a need for the improvement, reconstruction, and construction of new streets throughout the Area, to improve traffic flow and safety, and to access commercial, industrial and residential land.

The sanitary sewers in the Area back up and the lines are partially collapsed and leaking in a number of places.

The water pressure and fire flows are inadequate in a wide section of the Project Area. Thus, there is a need to install new water mains and to provide a loop system.

The street lighting in a number of locations in the Project Area is inadequate and creates a safety problem; thus, it needs to be improved.

A list of proposed public works and improvements projects to eliminate area problems is presented in Exhibit No. 5.

A major part of the Redevelopment Project Area is made up of an old, "run down", and "worn out" industrial area that is functionally obsolete. The infrastructure in this area was constructed approximately fifty years ago, using the standards of that era. Thus, the utilities are not only "worn out", but are totally obsolete in terms of today's specifications.

I. DEPRECIATION IN PHYSICAL MAINTENANCE

Depreciation of Physical Maintenance refers to the effects of deferred maintenance and the lack of maintenance of the buildings, improvements and grounds.
The presence of this factor within the Study Area includes:

- **Buildings.** Unpainted or unfinished surfaces; paint peeling; loose or missing materials; cracks; broken windows; loose gutters and downspouts; loose or missing shingles; damaged building areas still in disrepair; etc.

- **Parking areas.** Accumulation of trash and debris, broken sidewalks, potholes, standing water, lack of mowing and pruning of vegetation, deteriorated concrete curbs on raised parking islands.

There is evidence of depreciated physical maintenance in 435 or 35 percent of the total 1,242 structures in the Redevelopment Project Area. The evidence of depressed physical maintenance was most predominate in Subarea 2 and Subarea 3. The general depreciation of physical maintenance has contributed greatly to the decline of the overall appearance of the area, generally giving the community a "rundown" or "tired out" appearance. This is particularly evident in the Downtown Area (Subarea 3).

The high degree of building vacancies, obsolescence, deterioration, improper land use and layout, and excessive land coverage have greatly contributed to this decline.

**J. LACK OF COMMUNITY PLANNING**

The lack of, or inadequate community planning at the time the Study Area was originally developed has resulted in obstacles to redevelopment. The changes in land use patterns and development needs over the years has resulted
in inadequate land space for economic development, the encroachment of non-residential uses into prior residential areas, the rearrangement of traffic patterns to a one-way system, deleterious layout, excessive land coverage, a juxtaposition of incompatible land uses, and building deterioration.

In the Project Area a lack of community planning was determined to exist in 45 or 39 percent of the total 115 blocks in the Area and affects virtually 100% of the Area. The Area suffering the most from the lack of planning was the Downtown Area, in which 31 of 58 blocks, or 53 percent, exhibited a lack of planning. The Eastside, Subarea 2, also suffers from an obsolete platting scheme designed for industrial uses at the turn of the century.

K. **DELETERIOUS LAND USE OR LAYOUT**

The deleterious land use and layout of an area means that this situation has a harmful or injurious effect on the Project Area.

Fourty-seven or 41% of the 115 total blocks contain deleterious land uses or layouts. This factor was also noted in all three Subareas and affects virtually 100% of the Area. Most notable in Subarea 1 is the poor ingress and egress into the shopping areas and traffic congestion which poses a threat to health and safety. Sycamore Road needs to be widened and have improved traffic provisions. Subarea 2 suffers from obsolete platting which serves as an impediment to the orderly redevelopment. This Subarea also has substantial drainage problems. Subarea 3 also suffers
from a poor layout with a substantial lack of convenient parking and no overall focus or design to make the Downtown an attractive and cohesive area. Additionally, the Downtown suffers from a lack of sufficient off-street loading space.
### TABLE

BLIGHTING FACTORS MATRIX SUMMARY

<table>
<thead>
<tr>
<th>A. FACTOR - INDIVIDUAL BUILDINGS</th>
<th>REDEVELOPMENT AREA</th>
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<tbody>
<tr>
<td></td>
<td>NO.</td>
</tr>
<tr>
<td>1. Deterioration</td>
<td>588</td>
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<tr>
<td>2. Dilapidation</td>
<td>49</td>
</tr>
<tr>
<td>3. Obsolescence</td>
<td>220</td>
</tr>
<tr>
<td>4. Depreciation/Maintenance</td>
<td>435</td>
</tr>
<tr>
<td>5. Excessive Vacancy</td>
<td>59</td>
</tr>
<tr>
<td>6. Excessive Land Coverage</td>
<td>51</td>
</tr>
<tr>
<td><strong>Note:</strong> Buildings Over 35 Years of Age</td>
<td>961</td>
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<thead>
<tr>
<th>B. FACTORS - AREA WIDE</th>
<th></th>
</tr>
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<tbody>
<tr>
<td>1. Inadequate Utilities</td>
<td>over 75% of Area</td>
</tr>
<tr>
<td>2. Lack of Community Planning</td>
<td>over 50% of Area</td>
</tr>
<tr>
<td>3. Deleterious Use/Layout</td>
<td>over 40% of Area</td>
</tr>
<tr>
<td><strong>Note:</strong> See Exhibit No. 3 &quot;Blighting Factors By Block Map&quot;</td>
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</tbody>
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**SOURCE:** Data summarized from Exhibit No. 8, Blighting Factors Matrix - By Subareas and Blocks.

Area qualifies as a "Conservation" area.
IV. REDEVELOPMENT PLAN

The City of DeKalb proposes to realize its goal of conservation of desirable features in the Area while eliminating or reducing the conditions of blight and obsolescence. The City will, thereby, be encouraging private investment in new commercial, retail and industrial facilities as well as housing through public finance techniques including Tax Increment Financing.

The City proposes to undertake a Redevelopment Plan which consists of planned economic development activities, sound fiscal policies, marketable land uses, and private and public cooperative activities. Redevelopment project costs to be incurred and sources of funding are as follows:

A. OBJECTIVES

1. General Objectives

The general objectives of the City of DeKalb Tax Increment Redevelopment Plan are:

a. To reduce or eliminate those adverse conditions which qualify the Redevelopment Project Area as a conservation and blighted area and to prevent those conditions from spreading. Section III, Existing Conditions in the Redevelopment Project Area, enumerates these conditions.

b. To enhance the tax base of the City of DeKalb and other taxing districts which extend into the Redevelopment Project Area by encouraging private investment and creating additional jobs in the Project Area as well as surrounding areas.
c. To arrest the spread of blighting factors and to preserve and enhance the value of properties adjacent to the Redevelopment Area as well as the value of existing and proposed developments within the Project Area in conformity with the Plan.

2. **Specific Objectives**

The specific objectives of the Redevelopment Area Plan are as follows:

a. To reduce or eliminate those conditions which qualify the Redevelopment Project Area as a "conservation area" by carrying out this Plan.

b. To prevent the recurrence of blighting conditions by actions outlined herein.

To enhance the real estate and retail sales tax bases for the City of DeKalb and all other taxing areas which extend into the Redevelopment Project Area by accomplishing the private projects herein identified.

c. To encourage and assist private investment, redevelopment and rehabilitation within the Redevelopment Project Area and contiguous areas through the provision of financial assistance for new development and rehabilitation as permitted by the State Statute.
d. To improve the overall environment of the Area so as to encourage the conservation of private developments wherever possible in a manner that is compatible with surrounding land uses.

e. To provide commercial and other uses to serve the general citizenry of the City of DeKalb and its customer base.

f. To provide for safe and efficient traffic circulation and access.

g. To improve land, utilities, and community facilities to attract quality conservation-redevelopment in the Plan Area.

h. To provide adequate public improvements and facilities in the Plan Area relative to its competition in the marketplace. Specific improvements may include, but are not limited to:

- Reconstruction and improvement of streets, walkways, traffic control systems, public works and facilities and utility systems so as to eliminate deficiencies and facilitate new development.

- Rehabilitation of existing properties so as to eliminate deficiencies.

i. To provide relocation assistance if deemed necessary by the City, and the clearance of structures that are necessary to achieve private and public development.
j. To create new permanent jobs and to retain existing jobs in more efficient and effective working and living conditions.

B. POLICIES

o The City of DeKalb will provide assistance for site control as needed to advance the Redevelopment Project, including the acquisition of property and dedication of land for public street right-of-way.

o Economic development programs and loans from the State of Illinois and the Federal government to assist the Redevelopment Project will be pursued by the City as may be needed to provide financial feasibility for development.

o The City will provide adequate public street improvements in the Area to remove existing deficiencies and will utilize State and Federal assistance programs to the extent possible and available.

o Financial assistance for the rehabilitation and enhancement of private and public properties in conformance with the Plan will be provided by the City.

o There will be established by the City of DeKalb a Redevelopment Project Area or tax increment district as a mechanism through which private redevelopment and rehabilitation can be realized.
Relocation assistance will be provided by the City, as may be necessary, in the form of advisory and consultation services.

C. PRIVATE REDEVELOPMENT PROJECT DESCRIPTION

To achieve a total conservation and redevelopment plan, many projects may be undertaken. A combination of private investments and public improvements is an essential element of the Plan. Private projects may include, but are not limited to:

- Rehabilitation of existing buildings where said rehabilitation can bring the building into conformity with the Plan.

- Construction of new retail, offices, service, residential, parking, and other commercial structures and related parking.

These projects are described and generally located on Exhibit No. 4, Private Redevelopment Projects.

D. PUBLIC REDEVELOPMENT PROJECT ACTIVITIES

Public projects will be used to attract and complement private investment. These projects may include, but are not limited to: street resurfacing and/or widenings, traffic improvement, construction of sewer lines and drainage ways, construction of off-street parking, land acquisition/demolition and disposition, as well as residential/commercial rehabilitation and financial assistance.
1. **Land Acquisition/Demolition and Disposition**

   The City may participate in property acquisition and assembly for partial or total clearance and sale, lease, conveyance, or dedication for private redevelopment or for the construction for public improvements or facilities. Certain properties may be acquired by the City of DeKalb as needed to implement and meet the objectives of the Redevelopment Plan. Clearance and demolition activities will, to the greatest extent possible, be timed to coincide with conservation - redevelopment activities so that tracts of land do not remain vacant for extended periods of time and so that the adverse effects of clearance activities may be minimized. Property assembly activities may include use of the City's eminent domain power. The City will attempt to coordinate clearance and redevelopment in order to minimize the adverse effects of acquisition activities and to prevent tracts from remaining vacant for extended periods. The City may find temporary uses for property it may acquire until such time as the property is needed for redevelopment.

2. **Relocation**

   Residents and/or businesses that are displaced by the acquisition of property under the Plan will be provided with relocation advisory services by the City of DeKalb.
3. **Provisions of Public Improvements**

The City may accomplish certain public improvements in order to implement and facilitate development projects and eliminate adverse conditions. These may include such improvements as:

a. The vacation, removal, resurfacing, widening, reconstruction, construction, and other improvements of streets, traffic control systems and pedestrian ways.

b. The development of access roads.

c. Improvements, construction or reconstruction of utilities.

d. Improvements at public works and/or buildings.

E. **GENERALIZED LAND USE**

The Generalized Land Use Plan Map, Exhibit No. 6, attached hereto and made part of the Plan, designates the intended general land use categories for which tracts in the Area will be utilized. The Generalized Land Use Plan Map and the Redevelopment Plan conform to the Comprehensive Plan for the City of DeKalb.

All redevelopment projects shall be subject to the provision of the City of DeKalb's Zoning Ordinance and other applicable codes as may be in existence and as may be amended from time to time.
Upon approval of a redevelopment proposal, the City will, if necessary, accomplish the appropriate zoning classifications and/or variances to accommodate the approved conservation or redevelopment.
V. IMPLEMENTATION STRATEGY

The development of and the carrying out of a well devised implementation strategy is a key element in the success of the DeKalb Redevelopment Project Area.

Thus, in order to maximize program efficiency and to take advantage of current conservation - redevelopment interest, a phased implementation strategy will be employed. In order to achieve a total Redevelopment Plan, many projects may be undertaken. Thus, a combination of private investments and public improvements is an essential element of the DeKalb Redevelopment Project Area Plan.

A. PROJECT COSTS

In order to bring the aforementioned projects to completion, (to the extent funds are available) it will require the expenditure of approximately $29,910,000 in public project costs. This estimate includes all reasonable or necessary costs incurred or estimated to be incurred in the implementation of the Plan.

According to State law, project costs mean and include the sum total of all reasonable or necessary costs incurred, or estimated to be incurred and any such cost incidental to the Plan. For the DeKalb Redevelopment Plan, these estimated costs may include:

- Cost of studies and 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, marketing, financial, planning or other services.
o Property assembly costs, including but not limited to: acquisition of land and other property, real or personal right or interests therein, demolition of buildings, and the clearing and grading of land.

o Costs of rehabilitation, reconstruction, repair or remodeling of existing buildings and fixtures.

o Cost of the construction of public works or improvements.

o Financing costs, including but not limited to all necessary and incidental expense related to the issuance of obligations and which may include payment of interest of any obligations issued hereunder accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for a period not to exceed 36 months thereafter and including reasonable reserves related thereto.

o Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project, provided that 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 and the total of such interest payments may not exceed 30% of the total redevelopment project costs, excluding property assembly costs.
C. MOST RECENT EQUALIZED ASSESSED VALUATION

The total equalized assessed valuation currently for the Conservation - Redevelopment Project Area is approximately $26,000,000.

D. REDEVELOPMENT VALUATION

Contingent on the adoption of this Tax Increment Redevelopment Plan, and City commitment to the program, several major public and private developments are to occur within the Area designated.

The private-redevelopment investment in this Area is estimated to increase the equalized assessed value of property by approximately $3,500,000 to $4,500,000. However, the availability of these funds is several years into the future. Hence, the need for sales tax proceeds as stated herein.

Additional incremental taxes as a result of retail sales tax collection (Illinois Rev. Stat. 1985, Chapter 24, Section II-74, 4-8a) cannot be estimated at this time. The amount of proceeds and the availability of property tax revenues are insufficient to finance the activities in this Plan. Hence, the sales tax increment proceeds are essential to the financial viability of this Plan.

Other economic development revenues to be pursued for funding sources may include repayment for Build Illinois funds, the Community Development Block Grant Program, direct funding as well as repayments from Urban Development Action Grants, and land disposition proceeds from the sale of land in the Project Area.
The final decision concerning redistribution of yearly increment revenues will be made a part of the Bond Ordinance. It is assumed that the cost of implementing the Plan will require committing all increment funds from the Tax Increment Conservation - Redevelopment Area to debt retirement. It is estimated that present financial feasibility requires revenues available each year equal to 125%- 175% of the annual debt services payment in connection with the retirement of the bonds. In the event that there is any excess of the funds deemed necessary by ordinance for the retirement of obligations, reserves, sinking funds, and redevelopment project costs, this will be declared as surplus and will be available for distribution to the various taxing districts and the State of Illinois in the manner provided by Statute.

E. SOURCE OF FUNDS.

Without excluding other methods of municipal financing, the principal sources of funds are tax increment revenue bonds from real estate development, State and local retail sales tax, and City economic development revenues.

It is anticipated that one or more bond issues will be required to implement development on a phased basis. The terms of the bond issues will not exceed 20 years and the interest rate shall conform to any statutory limitation. Tax increment revenues received in excess of the funds necessary for the retirement of obligations, reserves and redevelopment costs shall be declared surplus and become available for annual distribution to the taxing districts in the Redevelopment Area in a manner provided by State Law.
Estimates of anticipated real property increment range from $285,000-$325,000 annually. This is based on the current tax rate of $7.1434 per $100 of E.A.V. and the current multiplier. However, this property tax increment will take several years to materialize.

The City of DeKalb will utilize an amount equal to the increase in the aggregate amount of taxes paid by retailers and servicemen on transactions at places of business located within the Redevelopment Project Area pursuant to the Municipal Retailers' Occupation Tax Act, the Municipal Service Occupation Tax Act, the Retailers' Occupation Tax Act, Use Tax Act, Service Use Tax Act, Service Occupation Tax Act, Municipal Use Tax Act for as long as the Redevelopment Project Area exists over and above the aggregate amount of such taxes as certified by the Illinois Department of Revenue and paid under those acts by retailers and servicemen on transactions at places of business located in the Redevelopment Project Area during the calendar year immediately prior to the year in which this Plan is adopted. Without this sales tax increment, the financing of this Redevelopment Plan is not feasible and the Area would not reasonably be developed. These incremental sales tax revenues will be utilized exclusively for development of the Redevelopment Project Area.

E. NATURE AND TERM OF OBLIGATION

Without excluding other methods of Municipal financing, a principal source of funding may be Tax Increment Revenue obligations, issued pursuant to this Plan, for a term not to exceed 20 years bearing an annual interest rate as
permitted by law. In order to demonstrate financial feasibility, it is required that estimated available project revenues be 125%-175% of the annual debt service payments for the retirement of the bonds. Revenues received in excess of 100% of funds necessary for the payment of principal and interest on the bonds and not needed for other redevelopment project costs or early bond retirement may be declared as surplus and become available for distribution annually to the taxing bodies and the State of Illinois to the extent that this distribution of surplus does not impair the financial feasibility of the Project. One or more bond issues may be sold at one time in order to implement this Plan. The municipality may, in addition to obligations secured by the Special Tax Allocation Fund, pledge for a period not greater than the term of the obligation towards payment of such obligations any part of any combination of the following: (a) net revenues of all or part of any redevelopment projects; (b) taxes levied and collected on any or all property in the municipality; (c) the full faith and credit of the municipality; (d) a mortgage on part or all of the redevelopment project; (e) any other taxes or anticipated receipts that the municipality may lawfully pledge. If such obligations are secured by the full faith and credit of the municipality, the ordinance authorizing the levy may provide for taxable property in the City sufficient to pay the principal and interest on the obligations as they mature. Such levy may be in addition to and exclusive of the maximum of all other taxes authorized to be levied by the municipality, which levy, however, shall be abated to the extent that monies from other sources are available for payment of the obligations and municipality certifies the amount of said monies available to the County Clerk.
F. COMPLETION OF REDEVELOPMENT PROJECT AND RETIREMENT OF OBLIGATIONS TO FINANCE PROJECT COSTS

The Plan will be in effect for up to 23 years. In the event obligations are incurred to finance the Conservation - Redevelopment Project costs. These obligations are to be retired no later than 20 years after the date of such issuance and prior to 23 years from the date of adoption of the Plan by the City of DeKalb.
VI. PROVISIONS FOR AMENDING THE TAX INCREMENT PLAN

This Redevelopment Plan and Project may be amended pursuant to the provisions of the Tax Increment Allocation Redevelopment Act, Chapter 24, Sec. 11-74.4, et. seq. of the Illinois revised statutes.
DEFINITIONS

As used in this Redevelopment Plan and in the Tax Increment Allocation Redevelopment Act, the following terms shall mean:

(1) "Blighted Area", any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where, if improved, industrial, commercial and residential buildings or improvements, because of a combination of (5) or more of the following factors: age; dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; lack of community planning, is detrimental to the public safety, health, morals or welfare, or if vacant, the sound growth of the taxing districts is impaired by, (1) a combination of two or more of the following factors: obsolete platting of the vacant land; diversity of ownership of such land; tax and special assessment delinquencies on such land; deterioration of structures or site improvements in neighboring areas adjacent to the vacant land, or (2) the area immediately prior to becoming vacant qualified as a blighted improved area, or (3) the area consists of an unused quarry or unused quarries, or (4) the area consists of unused railyards, rail tracks or railroad right-of-way, or (5) the area, prior to the area's designation, is subject to chronic flooding which adversely impacts on real property which is included in or in proximity to any improvements on real property which has been in existence for at least 5 years and which substantially contributes to such flooding, or (6) the
factories, mills, processing plants, assembly plants, packing plants, fabricating plants, industrial distribution centers, warehouses, repair, overhaul or service facilities, freight terminals, research facilities, test facilities or railroad facilities, and which area is sufficiently large to accommodate more than one such facility;

(4) "Industrial Park Conservation Area", an area within the boundaries of a redevelopment project area located within the territorial limits of a municipality that is a labor surplus municipality, or within one and one-half miles of the territorial limits of a municipality that is a labor surplus municipality if the area is annexed to the municipality and zoned as industrial no later than at the time the municipality by ordinance designates the redevelopment project area, which area includes both vacant land suitable for use as an industrial park and a blighted area or conservation area contiguous to such vacant land;

(5) "Labor Surplus Municipality", a municipality in which, at any time during the six months before the municipality by ordinance designates the redevelopment project area, the unemployment rate was over six percent and was also 100 percent or more of the national average unemployment rate for that same time as published in the United States Department of Labor, Bureau of Labor Statistics publication entitled "The Employment Situation" or its successor publication;

(6) "Municipality", a city, village or incorporated town;
(7) "Obligations", bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued by the municipality to carry out a redevelopment project or to refund outstanding obligations;

(8) "Payment in lieu of taxes", those estimated tax revenues from real property in a redevelopment project area acquired by a municipality, which according to the redevelopment project or plan is to be used for a private use, which taxing districts would have received had a municipality not adopted tax increment allocation financing, and which would result from levies made after the time of the adoption of tax increment allocation financing to the time the current equalized value of real property in the project area exceeds the total initial equalized value of real property in such area;

(9) "Redevelopment plan", 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 redevelopment area;

(10) "Redevelopment project", any development project in furtherance of the objectives of the redevelopment plan;

(11) "Redevelopment project area", means an area designated by the municipality, which is not less in the aggregate than one and one-half 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;

(12) "Redevelopment project costs", include the sum total of all reasonable or necessary costs incurred or estimated to be incurred and any such costs incidental to a redevelopment plan and a redevelopment project. Such costs include, but are not limited to the following:

a) Costs of studies, surveys, plans, and specifications;

b) Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial planning or special services;

c) Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;

d) Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;

e) Cost of construction of public works or improvements;

f) Cost of job training and retraining projects;

g) Financing costs, including, but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include payment of interest on any obligations issued hereunder accruing during the estimated period of construction of any redevelopment
project for which such obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;

h) All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs;

i) Relocation costs to the extent that a municipality determines that relocation costs shall be paid or are required to be paid by federal or State law;

j) Payments in lieu of taxes;

k) Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project. Such payments in any one year may not exceed 30% of such annual interest costs and the total of such interest payments may not exceed 30% of the total redevelopment project costs, excluding any property assembly costs and relocation costs incurred pursuant to the Tax Increment Allocation Redevelopment Act.

(13) "Taxing districts", counties, townships, cities and incorporated towns and villages, school, road, park sanitary, mosquito abatement, forest preserve, public health, fire protection, river conservancy, tuberculosis sanitarium and any other municipal corporations or districts with the power to levy taxes;
(14) "Taxing districts' capital costs", those costs of taxing districts for capital improvements that are found by the municipal corporate authorities to be necessary and to directly result from the redevelopment project; and

(15) "Vacant land", any parcel or combination of parcels of real property without industrial, commercial, and residential buildings which has not been used for commercial agricultural purposes within five years prior to the designation of the redevelopment project area, unless such parcel has been subdivided.
SUBAREA DELINEATIONS

EXHIBIT 1

NOTE:
AREA CONDITIONS WITHIN SUBAREAS ARE TABULATED SEPARATELY
IN SLIGHTING FACTORS MATRIX
SEE APPENDIX OF THIS
REDEVELOPMENT PLAN.
That point in the Southeast Quarter of the Southwest Quarter of Section 12, Township 40 North, Range 4 East of the Third Principal Meridian, described as follows; Beginning at the intersection of the Southerly R.O.W. line of S.B. 1 Route 23 with the Northerly R.O.W. line of Barber Greene Road; thence Southeasterly along the Northerly R.O.W. line of Barber Greene Road to a point on the Southwesterly corner of Lot 5 of Fred C. Love's Subdivision of Assessor's Lot 62 on Section 12; thence Northerly on the Westerly lot line of said lot to the Northwest corner thereof; thence Southeasterly a distance of 100 feet to the Northeast corner thereof; thence Southwesterly along the Easterly lot line a distance of 300 feet to the Northerly R.O.W. line of Barber Greene Road; thence Southeasterly along said R.O.W. line a distance of 120 feet to a point which is 66 feet Northwesterly of and on a line which is parallel to the West line of Lot 1 of Carl Klages Subdivision; thence Northeasterly along said parallel line a distance of 142 feet to a point which is a Westerly extension of the North line of Carl Klages Subdivision; thence Easterly along said North line to a point on the Northwest corner of Lot 2; thence Southerly along the West line of Lot 2 and the Southerly extension thereof to the South R.O.W. line of Barber Greene Road; thence Southeasterly along said R.O.W. line 85 feet to a point; thence Northerly along a line that is an extension of the Easterly line of Lot 2 to the Northeast corner thereof; thence Southeasterly along the Northerly line of Carl Klages Subdivision to a point on the Northeast corner of Lot 5; thence Southwesterly along the East line of Lot 5 and the Southerly extension thereof to a point on the South line of Barber Greene Road; thence Southeasterly along the said South line a distance of 85 feet to a point that is a Southerly extension of the East line of Lot 6 of Carl Klages Subdivision; thence Northerly along said extension and the East line of Lot 6 to the Northeast corner thereof; thence Southeasterly along the Northerly line of Carl Klages Subdivision to a point on the Northwest corner of Lot 10; thence Southerly along the West lot line of Lot 10 to the Southwest corner thereof; thence Southeasterly along the South line of said Lot 10 to the Southeast corner; thence Northerly along the East line of Lot 10 to the Northeast corner; thence Southeasterly along the North line of Lot 11 to the Northeast corner thereof; thence Southwesterly along the West line of Lot 12 to the Southwest corner of said lot; thence Southeasterly along the South line to
the Southeast corner thereof; thence Northeasterly along said East lot line to a point which is the Northeast corner thereof, said point also being the Southeast corner of Northland Plaza Subdivision; thence continuing Northeasterly along Northland Plaza property line to the Northeast corner thereof; thence Northwesterly along the Northerly property line a distance of 457.5 feet to a point; thence Northeasterly to a point which is 300 feet Northerly of the North R.O.W. line of Northland Plaza Subdivision; thence Westerly along said Northerly line to a point on the Easterly R.O.W. line of S.B.I. Route 23 which is 200 feet Northerly of the Northwest corner of Fred C. Loves's Estate; thence Northerly along the Easterly R.O.W. line of said S.B.I. Route 23 to a point which is the Southwest corner of Assessor's lots of Section 12; (said point being also on the North line of Emma H. Klages Farm Plat; thence Northeasterly along the Easterly R.O.W. line of said Route 23 to the point of intersection of the said Easterly R.O.W. line with the Northerly R.O.W. line of a public road known as Bethany Road (said point also being the Southwest corner of the Golden Harvest Motel property); thence Easterly along said line, a distance of 400 feet to the Southeast corner of said property; thence Northerly along the East property line a distance of 360.36 feet to a point on the Northeast corner of said property; thence Westerly along the North property line and a Westerly extension of said North line to a point on the Westerly R.O.W. line of S.B.I. Route 23; thence Southwesterly along said Westerly R.O.W. line to a point that intersects the South Line of Lot 4 of Oaklands Subdivision; thence Westerly along the South line of said Oaklands Subdivision to the Southwest corner thereof; thence Northwesterly along the Westerly Line of Oaklands Subdivision which is also the West line of Lot 8 of said subdivision to a point which is the Southwest corner of Lot 7 of Block One of Oaklands Subdivision; thence continuing Northwesterly along the West side of said Lot 7 to a point that is the Southerly boundary line of the road known as Oakland Place; thence Westerly along said Southerly boundary line to a point which is a Northerly extension of the West line of Emma H. Klages Farm Plat; thence Southerly along said extension and said West line to the Southwest corner of the Emma H. Klages Farm Plat; thence Southeasterly 786.94 feet along the Southwesterly line of Emma H. Klages Farm Plat to a point on the West line of S.B.I. Route 23; thence Southwesterly along the West property line of Route 23 a distance of 780.46 feet to a point; thence Westerly 299.3 feet to a point; thence Southwesterly 256 feet to a point; thence Southeasterly to a point on S.B.I. Route 23; thence Southwesterly along the Westerly R.O.W. line of said Route 23 to
a point that is a Westerly extension of the Southerly R.O.W. line of a street known as North Thirteenth Street; thence Southeasterly along said Line and the North Thirteenth Street R.O.W. to a point that is a Southwesterly extension of the South line of Lot 8 of Parker's Subdivision of the City of DeKalb; thence Northeasterly along said extension and said South Line to a point that is the Northeasterly corner of said Lot 8; thence Northerly along the Easterly line of Lot 8 a distance of 58.7 feet to a point that is the Southeast corner of Konte's Subdivision; thence Northeasterly 342.4 feet along the East line of said subdivision to a point; thence continuing Northeasterly along the East line of Martin's Resubdivision to a point on Dresser Road said point being 452.4 feet Southeasterly from the Easterly R.O.W. line of S.B.I. 23; thence Southeasterly along the Southerly R.O.W. line of Dresser Road to the point of intersection of Sunrise Drive; thence Southwesterly along the Northerly R.O.W. line of Sunrise Drive to the point of intersection of the West line of North Fifteenth Street; thence Southerly along the Westerly R.O.W. line of North Fifteenth Street to the North R.O.W. line of Clark Street; thence Westerly on said North R.O.W. line of Clark Street to the Westerly R.O.W. line of North Fourteenth Street; thence Southerly along said Westerly R.O.W. line to the intersection of North Fourteenth Street and Market Street; thence Westerly along the North R.O.W. line of Market Street to the Easterly R.O.W. line of North Eighth Street; thence Northerly along the Easterly R.O.W. line of North Eighth and North Seventh Streets to the Southerly line of Davy Street; thence Westerly along said Southerly line to the West line of North Fourth Street; thence Northerly along the West line of North Fourth Street to the intersection of North Fourth Street and Sycamore Road; thence Northeasterly along the North line of Sycamore Road to the intersection of East Hillcrest Drive; thence Northwesterly along the North R.O.W. line of Hillcrest Drive to a point in the center of the Kishwaukee River; thence Southwesterly along said centerline to the West R.O.W. line of North First Street; thence Southwesterly along the West R.O.W. line of North First Street to the North R.O.W. line of West Locust Street; thence Westerly along said R.O.W. line to a point on the East R.O.W. line of John Street; thence Southerly along said East R.O.W. line to the Southeast corner of Lot 4, Block 2 of Spangenberg's Addition; thence Southwesterly to a point on the Southwest corner of Lot 1, Block 2 of Spangenberg's Addition which is also the East line of the Kishwaukee River; thence Southerly along the East line of the Kishwaukee River to a point that is an extension of the East line of the River and the South line of Gurler Street;
thence Easterly along the South line of Gurler Street to the intersection of
Gurler Street and the Easterly R.O.W. line of South First Street; thence
Northerly along the said Easterly R.O.W. line to the Southerly R.O.W. line of
Franklin Street; thence Easterly along said Southerly R.O.W. line of Franklin
Street to the Easterly R.O.W. line of South Fourth Street; thence Northerly along
the said Easterly R.O.W. line of South Fourth Street to the Southerly R.O.W. line
of Grove Street; thence Southeasterly along the said R.O.W. line of Grove Street
to a point where the Southerly R.O.W. line of Grove Street intersects the
Easterly R.O.W. line of S. Seventh Street; thence Northeasterly along the said
Easterly R.O.W. line to a point which is the Northwesterly Corner of Lot 5, Block
43 of the Original Town Subdivision of the City of DeKalb; thence Southeasterly
along the Northerly line of said lot a distance of 156 feet to the Northwesterly
Corner thereof; thence Southwesterly along the Easterly line and an extension of
the Easterly line of said lot to a point on the Southerly line of Grove Street;
thence Easterly along the said Southerly line to a point on the Easterly R.O.W.
of S. Eighth Street; thence Northerly along the said Easterly R.O.W. line to the
South R.O.W. line of East Lincoln Highway; thence Southeasterly along said
Southerly R.O.W. line of East Lincoln Highway to a point which is 94 feet
Westerly (measured perpendicularly) of the East Line of the Southwest Quarter of
Section 24; thence Northerly along the West Line of Lot 60 of M.D. Shipman's Farm
Plat to a point that is 95 feet South of the Southerly R.O.W. line of the Chicago
& Northwestern Railroad, thence Northwesterly along said line 1186.63 feet to a
point; thence Northwesterly a distance of 93.51 feet to the South R.O.W. line of
said Railroad; thence Westerly along said R.O.W. line a distance of 59.09 feet;
thence Northerly along the Quarter Section line of Section 24 a distance of
100.32 feet to a point which is the Northerly R.O.W. line of the Chicago and
Northwestern Railway Company; thence Southeasterly along said R.O.W. line to the
point of intersection with the West R.O.W. line of a road known as the DeKalb
East Road; thence Northerly along said R.O.W. line to a point that is 180 feet,
more or less, from the Southerly R.O.W. line of Pleasant Street Road; thence
Easterly parallel to and 180 feet Southerly of said R.O.W. line to the Easterly
R.O.W. line of the DeKalb East Road; (said line being also the West R.O.W. line
of the DeKalb Taylor Municipal Airport); thence Southeasterly along said R.O.W.
line to the point of intersection with the South property line of the DeKalb
Taylor Municipal Airport; thence Easterly along said South property line to a
point on the West line of Section 19, Township 40 North, Range 5 East of the
Third Principal Meridian; thence Southerly along said Section line a distance of 333.5 feet to a point; thence Easterly at an angle of 89°17'13" a distance of 3186.27 feet to a point on the centerline of a Township road known as Loves Road; thence Northwesterly along said centerline 1176.46 feet to a point; thence Southwesterly at an angle of 90° a distance of 233 feet to a point; thence Northwesterly at an angle of 90° measured from the last described course, a distance of 108.90 feet; thence Northeasterly at an angle of 90° a distance of 233 feet to a point on the centerline of Loves Road; thence Northwesterly along said centerline a distance of 200 feet to a point; thence Westerly at angle of 114°02'8" a distance of 450.33 feet to a point; thence continuing Westerly 252.03 feet to a point; thence Northerly at an angle of 90° from the last described course 233.75 feet to a point in the centerline of Pleasant Street Road; thence Westerly along said centerline to a point on the West Line of Section 19; thence Southerly along said section line 962 feet to a point on the North R.O.W. line of the DeKalb Taylor Municipal Airport; thence Westerly along said R.O.W. line to the point of intersection of the Airport property and the Southeast corner of the DeKalb Agriculture Association property; thence Northerly along said DeKalb Agriculture Association property to the Northerly R.O.W. line of Pleasant Street Road; thence Westerly along the Northerly R.O.W. line of Pleasant Street Road to the point of intersection with the Westerly R.O.W. line of the Chicago, Milwaukee, St. Paul and Pacific Railroad; thence Northerly along said Westerly R.O.W. line a distance of 800 feet to a point; thence in a Northerly direction following the R.O.W. of the spur line of the Chicago, Milwaukee, St. Paul and Pacific Railroad a distance of 750 feet to a point which is on the East Line of the Northwest Quarter of the Northwest Quarter of Section 24; thence Northerly on said East Line to a point on the North line of Section 24 which is 1315.38 feet West of the Northeast corner of the Northwest Quarter of the Northwest Quarter of Section 24; thence Westerly on said North Line to a point which is the intersection with a line which is parallel to and 185 feet Southeasterly of Lots T & S of Gurler's Subdivision; thence Northeastwesterly along said line a distance of 650 feet to a point; thence Northeastwesterly on a curve to the left, a distance of 503 feet having a radius of 800 feet, to a point; thence Northerly along the West R.O.W. line of the Chicago, Milwaukee, St. Paul and Pacific Railroad to the point of intersection with the Southerly R.O.W. line of S.B.I. Route 23; thence Northeastwesterly along the said Southerly R.O.W. line to the Place of Beginning.
Excepting therefrom the following described lands: Lot 2, Block 2, Andrew Peterson's Addition. Also: the East 66.1 feet of Lot 63 and the North 3 feet of Lot 64 of the County Clerk's Subdivision of Blocks 11, 12, 14 and 15 and the North 70 feet of Lot 12 of Vaughn's Subdivision. Also: the West 80 feet of the South 125 feet of Lot 54 of Block 12 of the County Clerk's Subdivision of Blocks 11, 12, 14 and 15. All properties described are within the DeKalb Corporate Limits.
EXHIBIT 3
BLIGHTING FACTORS
BY BLOCK

PGAV
URBAN CONSULTING
EXHIBIT NO. 5
PUBLIC PROJECTS

CATEGORY I: SITE IMPROVEMENTS $15,360,000

Construction, reconstruction and installation of the below:

A. Streets, alleys, sidewalks and parking areas - $5,500,000

B. Sewers - $7,700,000
   i. Sanitary $500,000
   ii. Storm $7,200,000

C. Street lighting - $100,000

D. Railroad crossing improvements - $60,000

CATEGORY II: PUBLIC FACILITIES $2,000,000

A. Renovation and improvement programs at public facilities (airport, library, schools, public buildings and senior center).

TOTAL COST $17,360,000
EXHIBIT NO. 7
PROJECT BUDGET

1. GENERAL ADMINISTRATION/IMPLEMENTATION: $900,000
   Management, administration and implementation of total T.I.F. program - 23 years.

2. STUDIES, SURVEYS, PLANS, SPECIFICATIONS: $2,000,000
   Professional services marketing, engineering, legal, financial, planning, architectural or special services.

3. PUBLIC WORKS AND IMPROVEMENTS: $17,360,000
   Construction, reconstruction and installation of streets, sidewalks, alleys, parking areas, utilities, lighting and rehabilitation programs at public works and buildings.

4. INTEREST SUBSIDIES: $3,000,000
   Allowance for payment of interest cost incurred by a redeveloper related to construction, renovation or rehabilitation and job training.

5. LAND ACQUISITION: $3,000,000
   Property assembly costs, demolition of buildings, clearance and grading of land.

6. FINANCING COSTS: $250,000
   Costs associated with issuance of financial obligations.

7. BUILDING REHABILITATION PROGRAM: $2,000,000
   Costs of rehabilitation, reconstruction or repair or remodeling of existing buildings/fixtures.

8. CENTRAL BUSINESS DISTRICT PROGRAM: $1,000,000
   Assistance to C.B.D. for facade renovation, planning, marketing, management, beautification, improvements, and job training.

9. CONTINGENCY: $400,000
   Cost overruns or necessary and related items.

   TOTAL $29,910,000
### Exhibit No. 8

**Blighting Factors Matrix**  
Sub-Areas - By Blocks

#### Sub-Area 1 Northland

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| Total Number | 24 | 139 | 70 | 6 | 11 | 58 | 4 | 7 | 64 |
| Percent | 52 | 26 | 2 | 4 | 22 | 17 | 29 | 26/Block |

A = Block Number  
8 = 35 YEARS OF AGE OR OLDER
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**BLIGHTING FACTORS MATRIX**

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**PERCENT**

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A = BLOCK NUMBER

B = 35 YEARS OF AGE OR OLDER
ACKNOWLEDGEMENTS

We appreciate the opportunity of working for the City of DeKalb and wish to extend our indebtedness to the many individuals that gave assistance to us in this work. While every individual cannot be mentioned by name, we give special recognition to the following at the time of this 1995 Amendment:

Greg Sparrow
MAYOR

Amy Polzin
Donna Johnson
Gary Wiggins
Rita Tewksbury
Bessie Chronopoulos
Brad Strauss
Jordan Kagan
Council Members

Bill Nicklas
City Manager

Mark Biernacki
Director of Economic Development

Ronald Matekaitis
City Attorney

Peggy Hoyt
City Clerk

Linda Boyer
Deputy Budget Officer
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I. INTRODUCTION

The following is an Amendment to I. INTRODUCTION, Page 1 of the Amended Plan, October 9, 1989, the Amendment date by the City Council of DeKalb, Illinois.

The purpose of this INTRODUCTION is to identify and meet the requirements of Amended State Statutes as identified by Public Acts 85-1142 and 88-537 of the Tax Increment Allocation Redevelopment Act and the 1989 and 1994 Amendments to Sections 11-74.4-3, 11-74.4-4, 11-74.4-5, 11-74.4-6 and 11-74.4-7 of the Illinois Municipal Code, approved May 29, 1961, as amended. In addition, certain amendments are discussed and outlined as well.

In accordance with Public Act 85-1142, there will be a commitment to fair employment practices and affirmative action by any and all recipients of Tax Increment Financing (T.I.F.) assistance. Each recipient of T.I.F. assistance will be required to provide a certificate that they will adhere to fair employment practices and affirmative action programs in the conduct of their business and in any redevelopment activities in which they may become involved within the Redevelopment Project Area.

In accordance with Public Acts 88-537, there will be evidence of a lack of growth and development and an assessment of the financial and service impacts on the taxing districts of the added geographical areas. In addition, certain administrative and project activity requirements of the City and monitoring capacities of the Joint Review Board are outlined in Public Act 88-537.

In accordance with the 1989 and 1994 Amendatory Acts to the Illinois Municipal Code to Sections 11-74.4-5 and 11-74.4-6, the City of DeKalb, prior to the adoption of this Plan, will convene a Joint Review Board of appropriate representatives of affected taxing districts and the municipality to consider the Plan, and review the public record and proposed ordinances approving the Plan. The Board may make an advisory written recommendation to the City Council within thirty (30) days after convening. In addition, with the 1989 and 1994 Amendatory Acts, the City of DeKalb will annually notify all affected taxing districts of the availability of specific requested information with respect to the Project Area. Also, the Joint Review Board shall reconvene one year, two years and at the end of every subsequent three year period thereafter to review the effectiveness and status of the Redevelopment Project Area.

Additional amendments to the Plan are the results of an updated 1994 review of existing conditions of areas added and deleted from the original Project Area, the identification of the State Sales Tax Boundary, and update of public
redevelopment projects and related costs, the total project costs, and the City's past history of incremental revenues since 1986, particularly the local retail sales taxes and real estate incremental taxes. The above amendments are identified in the following Sections of the Plan with references to the relevant Sections of the 1989 Amended Plan.

The geographical areas, added and deleted to the Central TIF Project Area are delineated on the Exhibit Map, Existing and Proposed TIF Districts, including Areas 4, 5, 6, 7, 8 and A (added) and Areas D-1 and D-2 (deleted).

Attached is a general outline of numerous projects and activities that have been undertaken since 1986 to date by the Central Area TIF Plan.
CENTRAL AREA TIF AND ACTIVITIES
COMPLETED OR FINANCIALLY ENCUMBERED

**Industrial Development Grants/Loans**

- Wurlitzer Industrial Park
- Griffith Industrial Park
- Cushioneer Inc.

**Commercial Development Grants/Loans**

- Oakland Place Development
- Market Square Development
- Hardware Store
- Miscellaneous Downtown Redevelopment Projects

**Street & Public Improvements, Including Downtown Revitalization Projects**

- Reconstruction of Route 23 (Sycamore Road)
- Reconstruction of "Kelly Addition" Streets
- Route 38 Resurfacing
- "50/50" Sidewalk Replacement Program
- Street lighting Upgrades
- Municipal Parking Lot Construction & Maintenance
- Storm Sewer Extensions and Related Improvements
- Numerous Street Resurfacing & Maintenance Projects
- Railroad Crossing Construction

**Housing**

- DeKalb/Pond/Fisk Neighborhood Redevelopment Project

**Other Taxing District Projects**

- Rotary Park District Development (Dodge Addition)
- D/P/F Neighborhood Park Development
- Prather Field Upgrade and Equipment Purchases
- Public Library Building Improvements
- County Administration Assistance
- DHS Vocational Education Funding
- DHS Vocational Education Building Improvements and Equipment
- Sanitary Sewer Extensions and Upgrades
- Forest Preserve
II. REDEVELOPMENT PROJECT AREA DESCRIPTION

The following is an amendment to II. REDEVELOPMENT PROJECT AREA DESCRIPTION, Page 5, of the Amended Plan, date October 9, 1989. The Project Area is graphically delineated on the Exhibit, T.I.F. Boundary, attached. Generally, the added areas include a residential section on the near Northside, three sections to the northeast, the three lots (151 North 14th St., 124 North 2nd St., and 311 North Haish St.) previously deleted in the 1989 Plan, and two small sections on the northwest side of the Central Project Area. The deleted sections include a large residential section on the near Northside and a small residential section to the north near Sycamore Road. The added and deleted geographical areas, except the three lots described above, are shown on the Exhibit, Existing & Proposed T.I.F. Districts, as follows:

**Added Areas:** #4, 5, 6, 7, 8 and A

**Deleted Areas:** D-1 and D-2

The Legal Description for the Amended TIF Project Area is described on Exhibit I, on the following pages. The Legal Description of the State Sales Tax Boundary is presented in the Sales Tax Ordinance 86-81, including Exception, passed by the City Council of DeKalb on December 22, 1986 in Section II.

The State Sales Tax Boundary was revised due to the 1988 provisions by the Illinois State Department of Revenue in accordance with the Tax Increment Allocation Redevelopment Act (Public Act 85-1142). The Department of Revenue issued a Certificate of Eligibility to the City of DeKalb on October 2, 1989 that revised and established the State Sales Tax Boundary. Attached is a copy of the Department of Revenue's Letter dated October 2, 1989 to the City of DeKalb.

The Original Plan, dated December 22, 1986, identifies the T.I.F. Boundary that provides for Local Sales and Real Estate Tax Increments. See Ordinance 86-81, pages 63, 1 through 6, for this legal boundary description.
EXHIBIT I

LEGAL DESCRIPTION T.I.F. DISTRICT
CITY OF DEKALB, ILLINOIS

THAT PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1, THAT PART OF SECTIONS 12, 13, 14, 22, 23 AND 24 IN TOWNSHIP 40 NORTH RANGE 4 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THAT PART OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 5 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTHERLY R.O.W. LINE OF S.B.I. ROUTE 23 WITH THE NORTHERLY R.O.W. LINE OF BARBER GREENE ROAD; THENCE SOUTHEASTERLY ALONG THE SAID NORTHERLY R.O.W. LINE TO THE SOUTHWESTERLY CORNER OF LOT 5 OF FRED C. LOVE'S SUBDIVISION OF ASSESSOR'S LOT 62 ON SECTION 12; THENCE NORTHERLY ON THE WESTERLY LOT LINE OF SAID LOT TO THE NORTHWEST CORNER THEREOF; THENCE SOUTHEASTERLY A DISTANCE OF 100 FEET TO THE NORTHEAST CORNER THEREOF; THENCE SOUTHWESTERLY ALONG THE EASTERLY LINE OF SAID LOT 300 FEET TO THE NORTHERLY R.O.W. LINE OF BARBER GREENE ROAD; THENCE SOUTHEASTERLY ALONG SAID R.O.W. LINE 120 FEET TO A LINE 66 FEET NORTHWesterLY OF AND PARALLEL WITH THE WEST LINE OF LOT 1 OF CARL KLAGES SUBDIVISION; THENCE NORTHEASTERLY ALONG SAID PARALLEL LINE 142 FEET TO A POINT WHICH IS A WESTERLY EXTENSION OF THE NORTH LINE OF SAID KLAGES SUBDIVISION; THENCE EASTERLY ALONG SAID NORTH LINE, AND SAID LINE EXTENDED TO THE NORTHWEST CORNER OF LOT 2 OF SAID KLAGES SUBDIVISION; THENCE SOUTHERLY ALONG THE WEST LINE OF LOT 2 TO THE NORTHERLY LINE OF BARBER GREENE ROAD; THENCE SOUTHEASTERLY ALONG SAID R.O.W. LINE TO THE EAST LINE OF SAID LOT 2; THENCE NORTHERLY ALONG SAID EAST LINE TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE SOUTHEASTERLY ALONG THE NORTHERLY LINE OF CARL KLAGES SUBDIVISION TO THE NORTHEAST CORNER OF LOT 5 IN SAID KLAGES SUBDIVISION; THENCE SOUTHWESTERLY ALONG THE EAST LINE OF SAID LOT 5 TO THE NORTH LINE OF BARBER GREENE ROAD; THENCE SOUTHEASTERLY ALONG THE SAID NORTH LINE TO THE EAST LINE OF LOT 6 OF CARL KLAGES SUBDIVISION; THENCE NORTHERLY ALONG SAID EAST LINE OF LOT 6 TO THE NORTHEAST CORNER THEREOF; THENCE SOUTHEASTERLY ALONG THE NORTHERLY LINE OF CARL KLAGES SUBDIVISION TO THE NORTHWEST CORNER OF LOT 10 IN SAID SUBDIVISION; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 10 TO THE SOUTHWEST CORNER THEREOF; THENCE SOUTHEASTERLY ALONG THE SOUTH LINE OF SAID LOT 10 TO THE SOUTHEAST CORNER; THENCE NORTHERLY ALONG THE EAST LINE OF LOT 10 TO THE NORTHEAST CORNER THEREOF; THENCE SOUTHEASTERLY ALONG THE NORTH LINE OF LOT 11 IN SAID SUBDIVISION TO THE NORTHEAST CORNER OF SAID LOT 11; THENCE SOUTHWESTERLY ALONG THE WEST LINE OF LOT 12 IN SAID SUBDIVISION TO THE SOUTHWEST CORNER OF SAID LOT 12; THENCE SOUTHEASTERLY ALONG THE SOUTH LINE OF SAID LOT 12; TO THE SOUTHEAST CORNER OF SAID KLAGES SUBDIVISION; THENCE
NORTHEASTERLY ALONG THE EASTERLY LINE OF SAID SUBDIVISION TO THE NORTHEAST CORNER THEREOF SAID CORNER ALSO BEING THE SOUTHEAST CORNER OF NORTHLAND PLAZA SUBDIVISION; THENCE CONTINUING NORTHEASTERLY ALONG THE EASTERLY LINE OF NORTHLAND PLAZA SUBDIVISION TO THE NORTHEAST CORNER OF LOT 102 IN SAID SUBDIVISION; THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 102, 457.5 FEET THE MOST NORTHERLY CORNER OF SAID LOT 102; THENCE NORTHWESTERLY ON A NORTHEASTERLY EXTENSION OF THE WESTERLY LINE OF SAID LOT 102, 300.0 FEET; THENCE NORTHWESTERLY 900 FEET TO A POINT ON THE EASTERLY R.O.W. LINE OF S.B.I. ROUTE 23 THAT IS 200 FEET NORTHERLY OF, AS MEASURED ON SAID R.O.W. LINE, NORTHWESTERLY CORNER OF FRED C. LOVE'S ESTATE; THENCE NORTHEASTERLY ALONG THE EASTERLY R.O.W. LINE OF SAID ROUTE 23 TO THE SOUTHERLY R.O.W. LINE OF BETHANY ROAD; THENCE EASTERLY ALONG SAID SOUTHERLY R.O.W. LINE TO A LINE 400 FEET EASTERLY OF, AS MEASURED ALONG THE NORTH LINE OF BETHANY ROAD, THE EAST OF LINE SAID S.B.I. ROUTE 23; THENCE NORTHERLY AT RIGHT ANGLE TO THE LAST DESCRIBED COURSE, ALONG SAID LINE TO A LINE 360.36 FEET NORTHERLY OF AND PARALLEL WITH THE NORTH LINE OF SAID BETHANY ROAD; THENCE WESTERLY PARALLEL WITH SAID NORTHERLY R.O.W. LINE AND SAID LINE EXTENDED TO THE WESTERLY R.O.W. LINE OF SAID ROUTE 23; THENCE SOUTHWESTERLY ALONG SAID WESTERLY R.O.W. LINE TO A NORTH LINE OF LOT 8 IN OAKLAND PLACE SUBDIVISION; THENCE NORTHWESTERLY ALONG SAID NORTH LINE 723.37 FEET TO AN EASTERLY LINE OF SAID LOT 8; THENCE NORTHWESTERLY ALONG SAID EASTERLY LINE TO THE POINT OF INTERSECTION OF THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 16 IN KISHWAUKEE PARK AREA 7; (SAID SOUTH LINE ALSO BEING A NORTH LINE OF SAID LOT 8); THENCE WESTERLY ALONG SAID LINE EXTENDED AND ALONG THE SOUTH LINES OF LOTS 16, 15 AND 14 IN SAID AREA 7 TO THE WEST LINE OF SAID OAKLAND PLACE SUBDIVISION; THENCE SOUTHERLY 1144.99 FEET ALONG SAID WEST LINE TO THE SOUTHERLY LINE OF SAID OAKLAND PLACE SUBDIVISION; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE 724.41 FEET TO THE WESTERLY R.O.W. LINE OF SAID ROUTE 23; THENCE SOUTHWESTERLY ALONG THE WESTERLY R.O.W. LINE OF SAID ROUTE 23 TO A LINE 15 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTH LINE OF LOT "A" OF C.M. CHEATEM SUBDIVISION; THENCE NORTHWESTERLY ALONG SAID PARALLEL LINE TO A POINT 290 FEET NORTHWESTERLY OF, AS MEASURED ALONG SAID PARALLEL LINE THE SOUTHEASTERLY LINE OF SAID LOT "A"; THENCE SOUTHWESTERLY TO A POINT ON THE SOUTHERLY LINE OF SAID LOT "A" THAT IS 293 FEET NORTHWESTERLY OF AS MEASURED ALONG SAID SOUTHERLY LINE THE MOST SOUTHERLY CORNER OF SAID LOT "A"; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE TO THE WESTERLY R.O.W. LINE OF SAID ROUTE 23; THENCE SOUTHWESTERLY ALONG SAID WESTERLY R.O.W. LINE TO THE INTERSECTION OF THE NORTHWESTERLY EXTENSION OF THE SOUTHERLY LINE OF NORTH THIRTEENTH STREET; THENCE SOUTHEASTERLY
AND ALONG THE SOUTHERLY LINE OF SAID THIRTEENTH STREET TO A POINT THAT IS A SOUTHWESTERLY EXTENSION OF THE SOUTH LINE OF LOT 8 OF PARKER'S SUBDIVISION IN THE CITY OF DEKALB; THENCE NORTHEASTERLY ALONG SAID EXTENSION AND SAID SOUTH LINE TO THE EAST LINE OF SAID LOT 8; THENCE NORTHERLY ALONG THE EASTERLY LINE OF LOT 8 A DISTANCE OF 58.7 FEET TO THE SOUTHEAST CORNER OF KONTE'S SUBDIVISION; THENCE NORTHEASTERLY 342.4 FEET ALONG THE EAST LINE OF SAID SUBDIVISION; THENCE CONTINUING NORTHEASTERLY ALONG THE EAST LINE OF MARTIN'S RESUBDIVISION TO THE SOUTHERLY LINE OF DRESSER ROAD; THENCE SOUTHEASTERLY ALONG THE SOUTHERLY R.O.W. LINE OF DRESSER ROAD TO THE NORTHWESTERLY LINE OF SUNRISE DRIVE; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY R.O.W. LINE OF SUNRISE DRIVE TO THE WEST LINE OF NORTH FIFTEENTH STREET; THENCE SOUTHERLY ALONG THE WEST LINE OF NORTH FIFTEENTH STREET TO THE NORTH LINE OF CLARK STREET; THENCE WESTERLY ALONG THE NORTH LINE OF CLARK STREET TO THE WEST LINE OF NORTH FOURTEENTH STREET; THENCE SOUTHERLY ALONG THE WEST LINE OF NORTH FOURTEENTH STREET TO THE NORTH LINE OF LEWIS STREET; THENCE WESTERLY ALONG THE NORTH LINE OF LEWIS STREET TO THE EAST LINE OF SEVENTH STREET; THENCE SOUTH ALONG THE EAST LINE OF SEVENTH STREET, TO THE EASTERLY EXTENSION OF THE NORTHERLY LINE OF FISK AVENUE; THENCE NORTHEASTERLY ALONG SAID NORTHERLY LINE TO THE EASTERLY LINE OF SOLON SUBDIVISION; THENCE NORTHERLY ALONG SAID EASTERLY LINE TO A WESTERLY LINE OF SAID SOLON SUBDIVISION; THENCE SOUTHERLY 50 FEET ALONG SAID WESTERLY LINE TO A NORTHEASTERLY LINE OF SAID SOLON SUBDIVISION; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE 150 FEET TO THE SOU THEASTERLY LINE OF SYCAMORE ROAD; THENCE NORTHEASTERLY ALONG SAID SYCAMORE ROAD TO THE SOUTHEASTERLY EXTENSION OF THE NORTHERLY LINE OF HILLCREST DRIVE; THENCE NORTHWESTERLY ALONG SAID NORTHERLY LINE TO THE WESTERLY LINE OF NORTH FIRST STREET; THENCE SOUTHERLY ALONG SAID WESTERLY LINE TO THE NORTH LINE OF SAID SECTION 23; THENCE WEST ALONG SAID NORTH LINE TO THE EAST LINE OF LINDEN PLACE ADDITION; THENCE SOUTHERLY ALONG THE EASTERLY LINE AND SAID LINE EXTENDED TO THE WESTERLY LINE OF LINDEN PLACE; THENCE SOUTHERLY ALONG SAID WESTERLY LINE TO THE SOUTHERLY LINE OF AUGUSTA AVENUE; THENCE EASTERLY ALONG SAID SOUTHERLY LINE TO THE WESTERLY LINE OF FIRST STREET; THENCE SOUTHERLY ALONG SAID WESTERLY LINE TO THE NORTH LINE OF WEST LOCUST STREET; THENCE WESTERLY ALONG SAID NORTH LINE TO THE EAST LINE OF JOHN STREET; THENCE SOUTHERLY ALONG SAID WEST LINE TO THE NORTH LINE OF LINCOLN HIGHWAY (ROUTE 38); THENCE WESTERLY ALONG SAID NORTH LINE TO THE EAST LINE OF THE KISHWAUKEE RIVER; THENCE SOUTHERLY ALONG THE EAST LINE OF THE KISHWAUKEE RIVER TO THE NORTHWEST CORNER OF LOT 7 OF TYLER'S ADDITION TO DEKALB; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID LOT 7 AND SAID WEST LINE.
EXTENDED TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF GURLER STREET; THENCE EASTERNLY ALONG THE SOUTH LINE OF GURLER STREET TO THE EAST LINE OF SOUTH FIRST STREET; THENCE NORHERLY ALONG THE SAID EAST LINE TO THE NORTHERLY LINE OF FRANKLIN STREET; THENCE EASTERNLY ALONG SAID NORTHERLY LINE OF FRANKLIN STREET TO THE EASTERN LINE OF SOUTH FOURTH STREET; THENCE NORHERLY ALONG THE SAID EASTERNLY LINE OF SOUTH FOURTH STREET TO THE SOUTHERLY LINE OF GROVE STREET; THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF GROVE STREET TO THE EASTERNLY LINE OF S. SEVENTH STREET; THENCE NORTHEASTERLY ALONG THE EASTERNLY LINE TO THE NORTHWESTERNLY CORNER OF LOT 5, BLOCK 43 OF THE ORIGINAL TOWN SUBDIVISION OF THE CITY OF DEKALB; THENCE SOUTHEASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 156 FEET TO THE NORTHEASTERLY CORNER THEREOF; THENCE SOUTHWESTERLY ALONG THE EASTERNLY LINE AND AN EXTENSION OF THE EASTERNLY LINE OF SAID LOT TO THE SOUTHERLY LINE OF GROVE STREET; THENCE EASTERNLY ALONG THE SOUTHERLY LINE TO THE EASTERNLY LINE OF S. EIGHTH STREET; THENCE NORHERLY ALONG THE EASTERNLY LINE OF EIGHTH STREET TO THE SOUTHERLY LINE OF LINCOLN HIGHWAY; THENCE EASTERNLY ALONG SAID SOUTHERLY LINE OF LINCOLN HIGHWAY TO THE EAST LINE OF THE WEST 130 FEET OF ASSESSORS LOT 15 IN SAID SECTION 24; THENCE NORHERLY ALONG THE NORTHERLY EXTENSION OF SAID EAST LINE TO THE NORTHERLY LINE OF SAID LINCOLN HIGHWAY; THENCE SOUTHEASTERLY ALONG SAID NORHERLY LINE TO A LINE 145.2 FEET WESTERLY OF, AND PARALLEL WITH THE WESTERLY LINE OF LOT 67 IN M.D. SHIPMAN'S FARM PLAT; THENCE NORHERLY ALONG SAID PARALLEL LINE AND SAID LINE EXTENDED TO THE WESTERLY R.O.W. LINE OF COMMONWEALTH EDISON; THENCE NORHERLY ALONG SAID WESTERLY LINE TO A SOUTHERLY R.O.W. LINE OF COMMONWEALTH EDISON AND SAID SOUTHERLY LINE BEING 95 FEET SOUTHERLY OF, AND PARALLEL WITH THE SOUTHERLY LINE OF CHICAGO NORTHWESTERN RAILROAD; THENCE WESTERLY ALONG SAID SOUTHERLY R.O.W. LINE OF COMMONWEALTH EDISON 1186.63 FEET; THENCE NORTHEASTERLY ALONG THE WESTERLY R.O.W. LINE OF COMMONWEALTH EDISON TO THE SOUTHERLY R.O.W. LINE OF CHICAGO NORTHWESTERN RAILROAD; THENCE WESTERLY ALONG SAID SOUTHERLY R.O.W. LINE 59.09 FEET; THENCE NORTH TO THE NORTHERLY R.O.W. LINE OF THE CHICAGO NORTHWESTERN RAILROAD; THENCE SOUTHEASTERLY ALONG SAID R.O.W. LINE TO THE WEST LINE OF PEACE ROAD; THENCE NORHERLY ALONG SAID WEST LINE TO A LINE THAT IS 180 FEET SOUTHERLY OF THE SOUTHERLY R.O.W. LINE OF PLEASANT STREET ROAD; THENCE EASTERNLY PARALLEL WITH SAID SOUTHERLY LINE TO THE CENTER LINE OF PEACE ROAD; THENCE SOUTHEASTERLY ALONG SAID CENTER LINE TO A WESTERLY EXTENSION OF THE SOUTH LINE OF THE DEKALB TAYLOR MUNICIPAL AIRPORT; THENCE EASTERNLY ALONG SAID LINE EXTENDED AND SAID SOUTH LINE TO THE WEST LINE OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 5 EAST OF THE THIRD
PRINCIPAL MERIDIAN; THENCE SOUTHERLY ALONG SAID SECTION LINE 333.5 FEET TO A SOUTHERLY LINE OF SAID AIRPORT; THENCE EASTERLY AT AN ANGLE OF 89° 17' 13" MEASURED CLOCKWISE FROM SAID SECTION LINE ALONG SAID SOUTH LINE TO THE EASTERLY EXISTING CORPORATE LIMITS OF THE CITY OF DEKALB; THENCE NORTHWESTERLY ALONG SAID EASTERLY CORPORATE LIMITS TO A WESTERLY EXTENSION OF THE SOUTH LINE OF OLSON'S SUBDIVISION; THENCE WESTERLY ALONG SAID LINE EXTENDED TO A LINE 252.03 FEET WESTERLY OF THE WEST LINE OF SAID OLSON SUBDIVISION; THENCE NORTHERLY ALONG SAID LINE, PARALLEL WITH THE WEST LINE OF SAID OLSON SUBDIVISION, TO THE CENTER LINE OF PLEASANT STREET; THENCE WESTERLY ALONG SAID CENTERLINE TO THE WEST LINE OF SAID SECTION 19; THENCE SOUTHERLY ALONG SAID WEST LINE TO THE NORTH LINE OF DEKALB TAYLOR AIRPORT; THENCE WESTERLY ALONG SAID NORTH LINE TO THE WEST LINE OF LOT 50 OF MD SHIPMAN'S FARM PLAT; THENCE NORTHERLY ALONG SAID WEST LINE AND SAID LINE EXTENDED TO THE NORTH LINE OF PLEASANT STREET; THENCE WESTERLY ALONG SAID NORTH LINE TO A LINE 89.2 FEET WEST OF THE WEST LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 24; THENCE NORTHERLY ALONG SAID LINE TO A LINE 994.3 FEET NORTHERLY OF AND PARALLEL WITH THE SOUTH LINE OF SAID NORTHWEST QUARTER; THENCE EASTERLY ALONG SAID PARALLEL LINE TO A LINE 349.1 FEET EAST OF SAID WEST LINE; THENCE SOUTHERLY ALONG SAID LINE TO THE SOUTHERLY LINE OF PLEASANT STREET; THENCE EASTERLY ALONG SAID SOUTHERLY LINE TO A SOUTHERLY EXTENSION OF THE EAST LINE OF THE NORTHWEST QUARTER OF SAID NORTHEAST QUARTER; THENCE NORTHERLY ALONG SAID LINE EXTENDED AND ALONG SAID EAST LINE AND ALONG THE EAST LINE OF ASSESSORS LOT 25 OF SAID SECTION 13 TO THE NORTHEASTERLY LINE OF SAID ASSESSORS LOT 25; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE AND SAID LINE EXTENDED TO THE EASTERLY LINE OF THE FORMER CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD; THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE TO AN EASTERLY LINE OF THE CHICAGO NORTHWESTERN RAILROAD; THENCE SOUTHEASTERLY ALONG SAID EASTERLY LINE TO A NORTHERLY EXISTING CORPORATE LIMITS LINE OF THE CITY OF DEKALB; THENCE WESTERLY ALONG SAID EXISTING CORPORATE LIMITS TO THE MOST WESTERLY LINE OF CHICAGO NORTHWESTERN RAILROAD; THENCE NORTHERLY ALONG SAID WESTERLY LINE TO A SOUTHERLY CORPORATE LINE; THENCE EASTERLY ALONG SAID SOUTHERLY LINE TO THE EASTERLY LINE OF SAID CHICAGO NORTHWESTERN RAILROAD; THENCE SOUTHERLY ALONG SAID EASTERLY LINE TO A NORTHEASTERLY LINE OF COMMONWEALTH EDISON; THENCE NORTHEASTERLY ALONG SAID R.O.W. LINE TO THE NORTHEASTERLY LINE OF ASSESSORS LOT 15 IN SAID SECTION 13; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE AND ALONG THE NORTHEASTERLY LINE OF ASSESSORS LOT 12 IN SAID SECTION 13 AND SAID LINE EXTENDED TO THE EXISTING CORPORATE LIMITS OF THE CITY OF DEKALB; THENCE
SOUTHWESTERLY ALONG SAID CORPORATE LIMITS TO A NORTHEASTERLY EXISTING CORPORATE LIMITS LINE; THENCE NORTHWESTERLY ALONG SAID EXISTING CORPORATE LIMITS TO THE WEST LINE OF CHICAGO NORTHWESTERN RAILROAD; THENCE NORTHERLY ALONG SAID WESTERLY LINE TO THE SOUTHEASTERLY LINE OF SYCAMORE ROAD (SB ROUTE 23); THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE TO THE POINT OF BEGINNING, ALL IN THE CITY OF DEKALB, DEKALB COUNTY, ILLINOIS,

NOTE: LEGAL DESCRIPTION PROVIDED BY THE CITY.
ORDINANCE 86-81

FIRST READING:
December 22, 1986

SECOND READING:
December 22, 1986

VOTE: Roll Call Vote 6-0-1

PASSED: December 22, 1986

PUBLISHED IN PAMPHLET FORM BY
AUTHORITY OF THE CITY COUNCIL
OF THE CITY OF DEKALB, DEKALB
COUNTY, ILLINOIS, THIS 23RD
DAY OF DECEMBER, 1986.

WHEREAS, the State of Illinois has adopted Tax Increment Financing, pursuant to Section 11-74.4-1 of the Illinois Municipal Code (the "Act"), as the Act has been amended by Public Act 84-1417, effective September 21, 1986, and said Act in relevant part (Section 11-74.4-8a[1]), provides that municipalities that have adopted tax increment financing for a redevelopment project area before January 1, 1987, are entitled to the increase in the aggregate amount of taxes paid by retailers and servicemen on transactions at places of business located within such redevelopment project area, pursuant to the Retailers' Occupation Tax Act, the Use Tax Act, the Service Use Tax Act, and the Service Occupation Tax Act, for as long as the redevelopment project area exists, over and above the aggregate amount of such taxes as certified by the Illinois Department of Revenue and paid under those Acts by retailers and servicemen on transactions at places of business located in the redevelopment project area during the base year, which shall be the calendar year immediately prior to the year in which the municipality adopted Tax Increment Allocation Financing, less 1.6% of such amounts, which sum shall be retained by the State Treasurer to cover the costs incurred by the Department of Revenue in administering and enforcing the Amendment; and,

WHEREAS, the City of DeKalb adopted tax increment financing, pursuant to Ordinance 86-80 dated December 22, 1986, for the redevelopment project area which is described in Exhibit "A", attached hereto and made a part hereof; and,

WHEREAS, the City of DeKalb desires to elect to utilize the increase in taxes under the aforementioned Act for the redevelopment of the redevelopment project area and comply with the provisions of the Act in order that the City may receive the incremental revenues; and,

WHEREAS, the City has imposed the maximum tax allowed by law under the Municipal Retailers' Occupation Tax Act, the Municipal Use Tax Act and the Municipal Service Occupation Tax Act; and,

WHEREAS, the City of DeKalb intends to deposit in its Special Tax Allocation Fund all incremental revenues received under the Municipal Retailers' Occupation Tax Act, the Municipal Service Occupation Tax Act, and real property taxes as required by the Act and Amendment; now,
THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL of the City of DeKalb, Illinois, as follows:

Section 1. That the City Council of the City of DeKalb, Illinois, hereby makes the following findings:

a. The City Council of the City of DeKalb adopted tax increment financing pursuant to the provisions of the Act in respect to the redevelopment project area described in Exhibit "A", and all conditions and provisions of the Act and Amendment have been complied with since the adoption of tax increment financing to the date of this Ordinance.

b. The redevelopment project area, described in Exhibit "A" would not reasonably be developed without the use of the incremental revenues arising under the Municipal Retailers' Occupation Tax Act, the Municipal Service Occupation Tax Act, the Retailers' Occupation Tax Act, the Use Tax Act, the Service Use Tax Act, and the Service Occupation Tax Act.

c. The increment arising under the Act and Amendment, described in paragraph 1.(b) above, will be exclusively utilized for the development of the redevelopment project area.

d. The City has imposed the maximum tax allowed by law under the Municipal Retailers' Occupation Tax Act, the Municipal Use Tax Act, and the Municipal Service Tax Act.

Section 2. That the City of DeKalb hereby elects to utilize those incremental revenues arising under the Act and Amendment, described in paragraph 1.(b) above, for the purpose of implementing the Redevelopment Plan and Project for the development of the redevelopment project described in Exhibit "A".

Section 3. That pursuant to Section 11-74.4-8a(i) of the Act, the Department of Revenue of the State of Illinois is hereby authorized to annually certify and cause to be paid to the City of DeKalb an amount equal to the increase in the aggregate amount of taxes paid by retailers and servicemen on transactions at places of business located within the redevelopment project area, pursuant to the Retailers' Occupation Tax Act, the Use Tax Act, the Service Use Tax Act, and the Service Occupation Tax Act, for as long as the redevelopment project area exists, over and above the aggregate amount of such taxes as certified by the Illinois Department of Revenue and paid under those Acts by retailers and servicemen on transactions at places of business located in the redevelopment project area during the base year, which shall be the calendar year immediately prior to the year in which the municipality adopted tax increment allocation financing, less 1.6% of such amounts, which sum shall be retained by the State Treasurer to cover the costs incurred by the Department of Revenue in administering and enforcing the Amendment.

Section 4. That the City shall deposit in its Special Tax Allocation Fund all incremental revenues from the Municipal Retailers' Occupation Tax Act, the Municipal Service Occupation Tax Act, and local real property taxes, received with respect to property within the redevelopment project area.

Section 5. That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.
PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois, 
at a regular meeting thereof held on the 22nd day of December, 
1986, and approved by me as Mayor on the same day.

ATTEST:

MARGUERITE HOYT, City Clerk

ABSENT: Matekaitis                      AYE: Chronopoulos
AYE: Welsh                             AYE: Brody
AYE: Hanna                             AYE: Stein
AYE: Tewksbury
EXHIBIT "A"

LEGAL DESCRIPTION T.I.F. DISTRICT
CITY OF DEKALB, ILLINOIS

That point in the Southeast Quarter of the Southwest Quarter of Section 12, Township 40 North, Range 4 East of the Third Principal Meridian, described as follows: Beginning at the intersection of the Southerly R.O.W. line of S.B.I. Route 23 with the Northerly R.O.W. line of Barber Greene Road; thence Southeasterly along the Northerly R.O.W. line of Barber Greene Road to a point on the Southwesterly corner of Lot 5 of Fred C. Love's Subdivision of Assessor's Lot 62 on Section 12; thence Northerly on the Westerly lot line of said lot to the Northwest corner thereof; thence Southeasterly a distance of 100 feet to the Northeast corner thereof; thence Southwesterly along the Easterly lot line a distance of 300 feet to the Northerly R.O.W. line of Barber Greene Road; thence Southeasterly along said R.O.W. line a distance of 120 feet to a point which is 66 feet Northwesterly of and on a line which is parallel to the West line of Lot 1 of Carl Klages Subdivision; thence Northeasternly along said parallel line a distance of 142 feet to a point which is a Westerly extension of the North line of Carl Klages Subdivision; thence Easterly along said North line to a point on the Northwest corner of Lot 2; thence Southerly along the West line of Lot 2 and the Southerly extension thereof to the South R.O.W. line of Barber Greene Road; thence Southeasterly along said R.O.W. line 85 feet to a point; thence Northerly along a line that is an extension of the Easterly line of Lot 2 to the Northeast corner thereof; thence Southeasterly along the Northerly line of Carl Klages Subdivision to a point on the Northeast corner of Lot 5; thence Southwesterly along the East line of Lot 5 and the Southerly extension thereof to a point on the South line of Barber Greene Road; thence Southeasterly along the said South line a distance of 85 feet to a point that is a Southerly extension of the East line of Lot 6 of Carl Klages Subdivision; thence Northerly along said extension and the East line of Lot 6 to the Northeast corner thereof; thence Southeasterly along the Northerly line of Carl Klages Subdivision to a point on the Northwest corner of Lot 10; thence Southerly along the West lot line of Lot 10 to the Southwest corner thereof; thence Southeasterly along the South line of said Lot 10 to the Southeast corner; thence Northerly along the East line of Lot 10 to the Northeast corner; thence Southeasterly along the North line of Lot 11 to the Northeast corner thereof; thence Southwesterly along the West line of Lot 12 to the Southwest corner of said lot; thence Southeasterly along the South line to
the Southeast corner thereof; thence Northeasterly along said East lot line to a point which is the Northeast corner thereof, said point also being the Southeast corner of Northland Plaza Subdivision; thence continuing Northeasterly along Northland Plaza property line to the Northeast corner thereof; thence Northeasterly along the Northerly property line a distance of 457.5 feet to a point; thence Northeasterly to a point which is 300 feet Northerly of the North R.O.W. line of Northland Plaza Subdivision; thence Westerly along said Northerly line to a point on the Easterly R.O.W. line of S.B.I. Route 23 which is 200 feet Northerly of the Northerly property line of Fred C. Loves's Estate; thence Northerly along the Easterly R.O.W. line of said S.B.I. Route 23 to a point which is the Southwest corner of Assessor's Lots of Section 12; (said point being also on the North line of Emma H. Klages Farm Plat; thence Northeasterly along the Easterly R.O.W. line of said Route 23 to the point of intersection of the said Easterly R.O.W. line with the Northerly R.O.W. line of a public road known as Bethany Road (said point also being the Southwest corner of the Golden Harvest Motel property); thence Easterly along said line, a distance of 400 feet to the Southeast corner of said property; thence Northerly along the East property line a distance of 360.36 feet to a point on the Northeast corner of said property; thence Westerly along the North property line and a Westerly extension of said North line to a point on the Westerly R.O.W. line of S.B.I. Route 23; thence Southwesterly along said Westerly R.O.W. line to a point that intersects the South Line of Lot 4 of Oaklands Subdivision; thence Westerly along the South line of said Oaklands Subdivision to the Southwest corner thereof; thence Northwesterly along the Westerly line of Oaklands Subdivision which is also the West line of Lot 8 of said subdivision to a point which is the Southwest corner of Lot 7 of Block One of Oaklands Subdivision; thence continuing Northwesterly along the West side of said Lot 7 to a point that is the Southerly boundary line of the road known as Oakland Place; thence Westerly along said Southerly boundary line to a point which is a Northerly extension of the West line of Emma H. Klages Farm Plat; thence Southerly along said extension and said West line to the Southwest corner of the Emma H. Klages Farm Plat; thence Southeasterly 786.94 feet along the Southwesterly line of Emma H. Klages Farm Plat to a point on the West line of S.B.I. Route 23; thence Southwesterly along the West property line of Route 23 a distance of 780.46 feet to a point; thence Westerly 299.3 feet to a point; thence Southwesterly 256 feet to a point; thence Southeasterly to a point on S.B.I. Route 23; thence Southwesterly along the Westerly R.O.W. line of said Route 23 to
a point that is a Westerly extension of the Southerly R.O.W. line of a street known as North Thirteenth Street; thence Southeasterly along said Line and the North Thirteenth Street R.O.W. to a point that is a Southwesterly extension of the South line of Lot 8 of Parker's Subdivision of the City of DeKalb; thence Northeasterly along said extension and said South Line to a point that is the Northeasterly corner of said Lot 8; thence Northerly along the Easterly line of Lot 8 a distance of 58.7 feet to a point that is the Southeast corner of Konte's Subdivision; thence Northeasterly 342.4 feet along the East line of said subdivision to a point; thence continuing Northeasterly along the East line of Martin's Resubdivision to a point on Dresser Road said point being 452.4 feet Southeasterly from the Easterly R.O.W. line of S.B.I. 23; thence Southeasterly along the Southerly R.O.W. line of Dresser Road to the point of intersection of Sunrise Drive; thence Southwesterly along the Northerly R.O.W. line of Sunrise Drive to the point of intersection of the West line of North Fifteenth Street; thence Southerly along the Westerly R.O.W. line of North Fifteenth Street to the North R.O.W. line of Clark Street; thence Westerly on said North R.O.W. line of Clark Street to the Westerly R.O.W. line of North Fourteenth Street; thence Southerly along said Westerly R.O.W. line to the intersection of North Fourteenth Street and Market Street; thence Westerly along the North R.O.W. line of Market Street to the Easterly R.O.W. line of North Eighth Street; thence Northerly along the Easterly R.O.W. line of North Eighth and North Seventh Streets to the Southerly line of Davy Street; thence Westerly along said Southerly line to the West line of North Fourth Street; thence Northerly along the West line of North Fourth Street to the intersection of North Fourth Street and Sycamore Road; thence Northeasterly along the North line of Sycamore Road to the intersection of East Hillcrest Drive; thence Northwesterly along the North R.O.W. line of Hillcrest Drive to a point in the center of the Kishwaukee River; thence Southwesterly along said centerline to the West R.O.W. line of North First Street; thence Southwesterly along the West R.O.W. line of North First Street to the North R.O.W. line of West Locust Street; thence Westerly along said R.O.W. line to a point on the East R.O.W. line of John Street; thence Southerly along said East R.O.W. line to the Southeast corner of Lot 4, Block 2 of Spangenberg's Addition; thence Southwesterly to a point on the Southwest corner of Lot 1, Block 2 of Spangenberg's Addition which is also the East line of the Kishwaukee River; thence Southerly along the East line of the Kishwaukee River to a point that is an extension of the East line of the River and the South line of Gurler Street;
thence Easterly along the South line of Gurler Street to the intersection of Gurler Street and the Easterly R.O.W. line of South First Street; thence Northerly along the said Easterly R.O.W. line to the Southerly R.O.W. line of Franklin Street; thence Easterly along said Southerly R.O.W. line of Franklin Street to the Easterly R.O.W. line of South Fourth Street; thence Northerly along the said Easterly R.O.W. line of South Fourth Street to the Southernly R.O.W. line of Grove Street; thence Southeasterly along the said R.O.W. line of Grove Street to a point where the Southerly R.O.W. line of Grove Street intersects the Easterly R.O.W. line of S. Seventh Street; thence Northeasterly along the said Easterly R.O.W. line to a point which is the Northwesterly Corner of Lot 5, Block 43 of the Original Town Subdivision of the City of DeKalb; thence Southeasterly along the Northerly line of said lot a distance of 156 feet to the Northeasterly Corner thereof; thence Southwesterly along the Easterly line and an extension of the Easterly line of said lot to a point on the Southerly line of Grove Street; thence Easterly along the said Southerly line to a point on the Easterly R.O.W. of S. Eighth Street; thence Northerly along the said Easterly R.O.W. line to the South R.O.W. line of East Lincoln Highway; thence Southeasterly along said Southerly R.O.W. line of East Lincoln Highway to a point which is 94 feet Westerly (measured perpendicularly) of the East Line of the Southwest Quarter of Section 24; thence Northerly along the West Line of Lot 60 of M.D. Shipman's Farm Plat to a point that is 95 feet South of the Southerly R.O.W. line of the Chicago & Northwestern Railroad, thence Northwesterly along said line 1186.63 feet to a point; thence Northwesterly a distance of 93.51 feet to the South R.O.W. line of said Railroad; thence Westerly along said R.O.W. line a distance of 59.09 feet; thence Northerly along the Quarter Section Line of Section 24 a distance of 100.32 feet to a point which is the Northerly R.O.W. line of the Chicago and Northwestern Railway Company; thence Southeasterly along said R.O.W. line to the point of intersection with the West R.O.W. line of a road known as the DeKalb East Road; thence Northerly along said R.O.W. line to a point that is 180 feet, more or less, from the Southerly R.O.W. line of Pleasant Street Road; thence Easterly parallel to and 180 feet Southerly of said R.O.W. line to the Easterly R.O.W. line of the DeKalb East Road; (said line being also the West R.O.W. line of the DeKalb Taylor Municipal Airport); thence Southeasterly along said R.O.W. line to the point of intersection with the South property line of the DeKalb Taylor Municipal Airport; thence Easterly along said South property line to a point on the West line of Section 19, Township 40 North, Range 5 East of the

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Third Principal Meridian; thence Southerly along said Section line a distance of 333.5 feet to a point; thence Easterly at an angle of 89°17'13" a distance of 3186.27 feet to a point on the centerline of a Township road known as Loves Road; thence Northwesterly along said centerline 1176.46 feet to a point; thence Southwesterly at an angle of 90° a distance of 233 feet to a point; thence Northwesterly at an angle of 90° measured from the last described course, a distance of 108.90 feet; thence Northeasterly at an angle of 90° a distance of 233 feet to a point on the centerline of Loves Road; thence Northwesterly along said centerline a distance of 200 feet to a point; thence Westerly at angle of 114°02'8" a distance of 450.33 feet to a point; thence continuing Westerly 252.03 feet to a point; thence Northerly at an angle of 90° from the last described course 233.75 feet to a point in the centerline of Pleasant Street Road; thence Westerly along said centerline to a point on the West line of Section 19; thence Southerly along said section line 962 feet to a point on the North R.O.W. line of the DeKalb Taylor Municipal Airport; thence Westerly along said R.O.W. line to the point of intersection of the Airport property and the Southeast corner of the DeKalb Agriculture Association property; thence Northerly along said DeKalb Agriculture Association property to the Northerly R.O.W. line of Pleasant Street Road; thence Westerly along the Northerly R.O.W. line of Pleasant Street Road to the point of intersection with the Westerly R.O.W. line of the Chicago, Milwaukee, St. Paul and Pacific Railroad; thence Northerly along said Westerly R.O.W. line a distance of 800 feet to a point; thence in a Northwesterly direction following the R.O.W. of the spur line of the Chicago, Milwaukee, St. Paul and Pacific Railroad a distance of 750 feet to a point which is on the East Line of the Northwest Quarter of the Northwest Quarter of Section 24; thence Northerly on said East Line to a point on the North line of Section 24 which is 1315.38 feet West of the Northeast corner of the Northeast Quarter of the Northwest Quarter of Section 24; thence Westerly on said North Line to a point which is the intersection with a line which is parallel to and 185 feet Southeasterly of Lots T & S of Gurler's Subdivision; thence Northeasterly along said line a distance of 650 feet to a point; thence Northeasterly on a curve to the left, a distance of 503 feet having a radius of 800 feet, to a point; thence Northerly along the West R.O.W. line of the Chicago, Milwaukee, St. Paul and Pacific Railroad to the point of intersection with the Southerly R.O.W. line of S.B.I. Route 23; thence Northeasterly along the said Southerly R.O.W. line to the Place of Beginning.

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Excepting therefrom the following described lands: Lot 2, Block 2, Andrew Peterson's Addition. Also: the East 66.1 feet of Lot 63 and the North 3 feet of Lot 64 of the County Clerk's Subdivision of Blocks 11, 12, 14 and 15 and the North 70 feet of Lot 12 of Vaughn's Subdivision. Also: the West 80 feet of the South 125 feet of Lot 54 of Block 12 of the County Clerk's Subdivision of Blocks 11, 12, 14 and 15. All properties described are within the DeKalb Corporate Limits. This document represents the most accurate and up-to-date legal description of the boundaries of the Central Area Tax Increment Project Area as approved by the DeKalb City Council December 22, 1986. This is done in accordance with all applicable statutory requirements regarding Tax Increment Financing in the State of Illinois and in accordance with Ordinances 86-78, 86-79, 86-80, and 86-81, passed by the DeKalb City Council December 22, 1986.
EXCEPTION

The following description excludes property from the original T.I.F. District; thus, constituting the proposed State Sales Tax Boundary.

Beginning at a point of intersection of the east right-of-way line of North First Street and the South right-of-way line of Oak Street, said point being on the Southeast corner of the intersection of North First Street and Oak Street; thence, East along the South right-of-way line of Oak Street to a point of intersection with the West right-of-way line of Seventh Street, said point being the Southwest corner of the intersection of Oak Street and Seventh Street; thence, South along the West right-of-way line of Seventh Street to a point of intersection with the South right-of-way line of Grove Street, said point being on Southwest corner of the intersection of Seventh Street and Grove Street; thence, West along the South right-of-way line of Grove Street to a point of intersection with East right-of-way line of Fourth Street, said point being on the Southeast corner of the intersection of Grove Street and Fourth Street; thence South along the East right-of-way line of Fourth Street to a point of intersection with the South right-of-way line of Franklin Street, said point being on the Southeast corner of the intersection of North Fourth Street and Franklin Street; thence, West along the South right-of-way line of Franklin Street to a point of intersection with the East right-of-way line of First Street, said point being on the Southwest corner of the intersection of Franklin Street and First Street; thence, North along the East right-of-way line of First Street to a point of intersection with the South right-of-way line of Oak Street, said point being the point of beginning, all within the DeKalb Corporate Limits.

Beginning at a point of intersection of the Northeasterly right-of-way line of East Hillcrest Drive and the Northerly right-of-way line of Sycamore Road, said point being on the Northeast Corner of the intersection of East Hillcrest Drive and Sycamore Road; thence, Southwesterly along the Northerly right-of-way line of Sycamore Road to a point, (said point being on the Southeasterly Corner of Clinton Rosette Middle School property); thence Westerly along said property line and an extension of said line to a point on the Westerly right-of-way line of North First Street; thence Northerly along said Westerly right-of-way line approximately 1,580 feet to a point that is on an extension of the North property line of Clinton Rosette Middle School; thence Northeasterly along said North property line a distance of 540 feet to a point; thence continuing along said property line to the point of intersection with the Northwest Corner of Riverview Subdivision; thence Northeasterly along the North property line of Riverview Subdivision and an extension of said North Property line to a point on the Northerly right-of-way line of East Hillcrest Drive; thence Southeasterly along said right-of-way line to the point of beginning, all within the DeKalb Corporate Limits.
October 2, 1989

CERTIFICATE OF ELIGIBILITY

The Honorable Greg Sparrow
Mayor of DeKalb
200 South Fourth Street
DeKalb, Illinois 60115-3733

Dear Mayor Sparrow:

Pursuant to P.A. 85-1142 the Department of Revenue has completed its review of the documentation you submitted for the State Sales Tax TIF district in DeKalb, Illinois. We have determined that the district is in compliance with all applicable provisions of the law and therefore qualifies for a Certificate of Eligibility.

This finding insures your district's continued eligibility to receive State Sales Tax Increment funding. No further action by the municipality is required at this time except to continue to comply with the reporting and administrative provisions of the law as amended.

The cooperation you accorded the Department of Revenue during this review process is greatly appreciated.

If you have any questions, please do not hesitate to call me at (217) 785-6701.

Sincerely,

Darlene Logsdon
Program Administrator

PG/cf
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III. EXISTING CONDITIONS IN THE REDEVELOPMENT PROJECT AREA

The following is an Amendment to III. EXISTING CONDITIONS IN THE REDEVELOPMENT PROJECT AREA, Page 8, of the ORIGINAL PLAN, dated December 22, 1986.

A. Boundary Delineation

The boundaries of the Central Tax Increment Financing Redevelopment Project Area were generally established by the City of DeKalb and planning studies in May 1994.

There was conducted by PGAV-Urban Consulting extensive field investigations in March and September 1994, and discussions and interviews with City officials and staff. Based on these interviews, investigations and qualification requirements, the boundary of the Redevelopment Project Area was determined. The legal description of the boundary of the DeKalb Central Tax Increment Financing Redevelopment Project Area is presented in Part II. Redevelopment Project Area Description.

The boundary is also delineated on the T.I.F. Boundary Map. The boundary that has been drawn is sound and logical, consistent with the State Statute's public programs for development growth, the eliminating of blighted areas and/or preventing blight from occurring.

B. Program Requirements/Findings

The following findings have been made with respect to establishing the DeKalb Central Redevelopment Project Area.

1. The Redevelopment Project Area meets the requirements of the Statute as a "Conservation Area". Further, the factors are present to a meaningful extent and are reasonably distributed throughout the Area.

2. The Redevelopment Project Area exceeds the minimum size of 1-1/2 acres.

3. The Redevelopment Project Area is contiguous, contained within a single, perimeter boundary.

4. All properties included in Redevelopment Project Area will substantially benefit from being included in the Area.
5. The Redevelopment Plan is consistent with the Land Use Development Plan of the 1993 Comprehensive Plan, Amended for the community.

6. The Redevelopment Project Area has been subject to growth and private investment to a certain extent with T.I.F. revenues. However, revitalization of the Area is incomplete and additional development is not likely to do so without the adoption of this 1995 Redevelopment Plan, Amended.

7. The Redevelopment Project Area and Plan do not anticipate the creation or demand for additional services and any significant financial impact from the various taxing districts.

The Central T.I.F., Amended is basically developed except for a limited amount of commercial and industrial land. The residential areas of the T.I.F. are fully developed. The Redevelopment Plan does not include any proposals or activities to alter the existing residential areas or densities. The retention of the residential pattern in the Project Area does not project additional demands on the services of many tax districts (i.e. school, park, library, forest preserve, sanitary, college, township and county).

With regard to the financial impact of the T.I.F. Plan on taxing districts, the real estate tax increments that have been generated by the Plan will not be totally available to the tax districts. From FY 1988 through FY 1995, the City of DeKalb has estimated the financial impact on seven (7) taxing districts was approximately $7.3 million. However, over the same time period, the City has returned approximately 62% or $4.5 million of the $7.2 million. Also, due to a T.I.F. District, the DeKalb School District is able to obtain additional General State Aid in an amount equal to 55% of the T.I.F. Plan's impact. The 55% amount plus assistance by the City enables the School District to recover about 90% of the financial impact. Other tax districts have received over $600,000 or approximately 40% of the impact. The balance of the financial impact is needed to pay the costs to generate growth and development, tax base stabilization, and revitalization of the T.I.F. Redevelopment Area. The City will continue to monitor the financial impact on tax districts.
in future years, should there be a surplus of funds from the Central Area T.I.F. or other statutory requirements. The continued distribution of surplus funds and reducing the number of years of the T.I.F. program are alternative measures. Without the T.I.F. Plan, financial assistance, in the form of improvements or funds, would not be available.

8. There will be a commitment to fair employment practices and affirmative action by any and all recipients of Tax Increment Financing assistance. Each recipient of Tax Increment Financing assistance will be required to adhere to fair employment practices and affirmative action programs in the conduct of their business and in any redevelopment activities in which they may become involved within the Redevelopment Project Area.

In May of 1994, a field survey was made by PGAV, Inc. (Consultant) of certain sections or areas to be added and deleted from the Central Project Area. The following Table One, Blighting Factors Matrix Summary identifies the results of survey for the five added improved sections. The five sections are geographically shown on the Exhibit, Existing and Proposed T.I.F. Districts Map. Four of the five improved sections qualify individually as conservation areas as 50% or more of the main buildings are 35 years of age or more and three (3) or more factors are distributed throughout to a meaningful extent or the section has five (5) or more factors. Section 8 contains four blighting factors. However, the added improved sections and the remainder of the Central T.I.F. Area as a whole qualify under the conservation area provisions.
## TABLE ONE
### BLIGHTING FACTORS MATRIX SUMMARY

| Section | 1 Bldgs. 35 Years of Age or Older | 2 Depreciation of Physical Maintenance | 3 Deterioration | 4 Dilapidation | 5 Obsolescence | 6 Excessive Vacancy | 7 Abandonment | 8 Excessive Land or Lack of Coverage | 9 Inadequate Utilities | 10 Deleterious Land Use or Layout | 11 Lack of Community Planning | Total Number of Blighting Factors Present | 50% or More of Development Has 3 or More Factors | Number of Buildings | Number of Lots |
|---------|-----------------------------------|---------------------------------------|----------------|----------------|---------------|-----------------|---------------|-------------------------------------|---------------------|----------------------------------|----------------------|---------------------------------|--------------------------------|-----------------------------|------------------|-----------------|
| 4       | 5 (83%)                           | X                                      | X              |                |               |                 | X             | X                                   |                     |                                 |                      | 3 X                                           |                                    | 6                             | 1                |
| 5       | 1 (20%)                           | X                                      | X              |                |               | X               | X             | X                                   |                     |                                 |                      | 5 X                                           |                                    | 5                             | 4                |
| 6       | 294 (100%)                        | X                                      | X              | X              | X             | X               | X             | X                                   | X                   |                                 |                      | 8 X                                           |                                    | 294                           | 293              |
| 7       | 1 (50%)                           | X                                      | X              |                |               |                 | X             | X                                   |                     |                                 |                      | 4 X                                           |                                    | 2                             | 2                |
| 8       |                                   | X                                      | X              |                |               | X               | X             | X                                   |                     |                                 |                      | 4 X                                           |                                    | 0                             | 1                |

**NOTE:** X) DENOTES 50% OR MORE OF DEVELOPMENT EXHIBITS FACTOR

SECTIONS 4, 5, 6 AND 7 QUALIFY INDIVIDUALLY AS "CONSERVATION AREAS"
UNDEVELOPED OR VACANT PROPERTY - BLIGHTING FACTORS T.I.F. SURVEY

Parcel No. Surveyor: PGAV, Inc. (F. Ruder)

Name: L. Faivre Property Address Peace Road

Date: 3-94

A. PARCEL (Eligible as a blighted area based on sound growth of the taxing districts is impaired by one of the following criteria.)

1. Two or more of the following
   a. Obsolete platting 
   b. Diversity of ownership
   c. Tax delinquencies
   d. Flooding 
   e. Deterioration in adjacent areas

2. Prior to becoming vacant, the land qualified as a blighted improved area:

3. Unused quarry/s:

4. Unused rail yards, tracks or right-of-way:

5. Chronic flooding with improvements in last 5 years:

6. Unused disposal site with debris:

7. Area of 50 to 100 acres and 75% vacant and used for commercial agriculture purposes in the last five years and meets all of the following:
   a. One of the above factors (1-6)
   b. Designated as a town center by ordinance or comprehensive plan:
   c. Area has not been developed as a town center:

8. Qualification
   a. Yes 
   b. No

Note: Unimproved or vacant land is a parcel/s of real property without industrial, commercial or residential buildings and has not been used for commercial agricultural purposes within the last five years unless it has been subdivided.
EXISTING & PROPOSED T.I.F. DISTRICTS
City of DeKalb
An additional section to be added to the Project in Area "A" as shown on the attached Undeveloped Property T.I.F. Survey and Exhibit, Existing and Proposed T.I.F. Districts Map. Area "A" qualifies as a blighted area under Statutes provisions.

Two Sections D-1 and D-2, as shown on the T.I.F. Districts Map are deleted from the original Central Project Area. Sections D-1 and D-2 have been improved since 1986 and are no longer in need of T.I.F. Plan assistance activities. An estimated 150 main buildings and eight (8) blocks have been deleted from the original 1986 Project Area.

Based on the 1986, 1989 and 1994 existing conditions analysis of the Amended Central T.I.F. Plan, the Project Area qualifies as a "Conservation Area". Of the 1,400 main structures, approximately 80% or 1,124 structures are 35 years of age or more and nine (9) blighting factors are distributed throughout the entire Area to a meaningful extent, as follows:

- Depreciation of Physical Maintenance
- Deterioration
- Dilapidation (minor occurrence)
- Obsolescence
- Excessive Vacancy (minor occurrence)
- Inadequate Utilities
- Deleterious Land Use or Layout
- Lack of Community Planning

The following is a description of the various blighting factors in the added areas (i.e. Sections, Area A):

**Section No. 4:** This is the site of the historic Ellwood House of the Park District, including six structures. Five structures (83%) are 35 years of age or more. Depreciation of maintenance includes the need for ADA walks and improved pavement surfaces. The site improvements need some improvement from a deterioration standpoint. Inadequate utilities include the need to improve an adjacent open storm water channel. Section No. 3 qualifies as a "conservation area" as shown by the Summary Matrix.

**Section No. 5:** This area has four lots and five buildings that create a mixed use of commercial and multiple family residential uses. Only one building has the age factor, but the five qualification factors would enable the section to qualify as a "blighted area" under the Statute. The area has depreciation of physical maintenance (site pavement and roadway or street and related
conditions), deterioration (site improvements), excessive land coverage (lack of parking and setback for part of the property), inadequate utilities (embankment erosion of storm channel), and lack of community planning (need for major street, bridge and intersection signalization improvements). The above factors are shown on the Summary Matrix.

Section No. 6: This is mainly a residential area on the near north central portion of DeKalb. Section 6 qualifies on its own as a "conservation area" as nearly two-thirds of the buildings satisfy the age factor requirement and eight additional factors are distributed throughout the area. Street, sidewalk, lighting and paved areas along with private property are in a state of disrepair which is depreciation of physical maintenance in the area. Paved surfaces are broken and cracked. Deterioration is throughout the area as numerous buildings and site improvements are in need of rehabilitation. Windows, doors, chimneys, siding, masonry and roofs are deteriorated and need improvement (minor to major rehabilitation). Only ten of the 292 buildings were evaluated as dilapidated. Obsolescence is due to the platting of small and narrow residential and some commercial lots in mainly the western portions of the area. Excessive land coverage is throughout the area and it is found on the very small corner residential lots and other non-residential lots that are over utilized and cannot provide vehicular access and off-street parking/service needs. Inadequate utilities exist as the neighborhood is served by undersized 4 inch water lines and antiquated fire hydrants. Deleterious layout exists in the area due to multiple family structures on small corner lots (mainly) and commercial land uses located in a residential neighborhood. The entire area was not assisted by community planning which resulted in many small blocks (excessive streets), narrow and small residential lots and mixed residential densities. The area was mostly developed prior to community planning. The various factors described above are shown on the Summary Matrix.

Section No. 7: This area qualifies as a"conservation area" due to the age of buildings and three additional factors as shown on the Summary Matrix. One of the two main buildings is 35 years of age or older. Deterioration (of pavement) is primarily of access driveways, parking and loading areas, and pedestrian walks. Obsolescence is the result of platting very irregular shaped lots. Utilities are inadequate because of inadequate storm drainage facilities and the need to replace the antiquated sanitary trunk lines (15 and 18 inch) abutting the three properties in Section No. 7. The residential land use is evaluated as incompatible with the predominant nonresidential land uses in the area.
Section No. 8: This area was reviewed as an improved or developed tract because of the agriculture land use and the unapplicable subdivision provisions of the State Statutes. Four T.I.F. factors were determined for the Section (approximately 90 acres). The tract exhibits obsolescence of platting and it has inadequate public right-of-way for non-residential developments. The agriculture land use is deleterious to the adjacent residential area due to seasonal dust created from farming operations and dry weather conditions. Inadequate utilities were determined due to seasonal flooding on the wetland area as indicated by National Wetlands Inventory of the U.S. Department of Interior (DOI). Also, the area lacks community planning as it does not have a street system, the subdivision of land or adequate access. Although the area does not qualify a separate tract, it does possess several factors to warrant T.I.F. activities to generate new development.

Area A: This tract of approximately 91 acres is presently used as agricultural land. However, an early 1994 amendment to the State Statutes of TIF permits the qualification of Area A to be determined under the classification as vacant and unimproved land. Area A was subdivided from one parcel into three parcels, each of a smaller size than the original parcel, in 1986 with the development and right-of-way dedication of Peace Road. This subdivision action was verified by County records and it meets the 1994 Statute Amendment for subdivided and vacant land. The survey sheet for Area A identifies obsolete platting, partial flooding and the deterioration of adjacent areas as qualification factors for a "blighted area". Obsolete platting is the result of inadequate streets and irregular shape parcels. Partial flooding was determined on the basis of the wetland designation by the DOI. Section No. 7 and the adjacent commercial and industrial uses were field surveyed in March and May by PGAV and evaluated as deficient in site surface and building improvements.

C. Analysis and Conclusion of Investigation of Blight

The DeKalb Central T.I.F. Redevelopment Project Area is impacted by a number of blighting factors. The blighting factors that were determined to exist in the Redevelopment Project Area are summarized and aggregated by five Sections in Table One, Blighting Factors Matrix Summary, the Vacant Property Survey, the Taxing Districts Map and the previous 1986 and 1989 qualification of the Central Project Area. Thus, the Redevelopment Project Area was determined to meet and exceed the qualifications to be classified as a "Conservation Area".

The determination that the Central T.I.F. Redevelopment Project Area qualifies as a "Conservation Area" was based on the findings of the presence to a meaningful extent, as well as the reasonable geographic distribution of three or
more blighting factors and fifty (50) percent or more of the main structures are thirty-five (35) years of age or older.

D. Findings of Need for Tax Increment Financing

It was determined in the Investigation and Analysis of Blighting Factors in the Redevelopment Project Area, presented elsewhere in this document, that the Area as a whole, is a "Conservation Area". However, the Act states that no redevelopment plan shall be adopted without meeting the four following requirements of conformance with the City's 1993 Comprehensive Development Plan, the Area is not subject to growth, an estimated date for completion of the Plan and the Area would not be developed and stabilized "but for" tax increment financing.

1. Area Not Subject to Growth

From 1986 to 1995, the Redevelopment Project Area has primarily been characterized by growth and development only because of the existence of Tax Increment Financing Incentives.

The City has received $7.26 million in cumulative property tax increment revenue since the adoption of the original Central Area TIF District in 1986 to the present fiscal year. Over these past nine years, the City has used the TIF revenues to either extend loans, pay for, or retire debt on approximately $14.7 million worth of private development and public works projects. In addition, the School District has or will have received from the City a cumulative amount of $1.17 million and has or will have received from the State of Illinois $2.43 million in general state school aid. Other area taxing districts have or will have received from the City a cumulative amount of $600 million or more. The School District and other taxing districts continue to invest these dollars into TIF-eligible projects to expand their respective public facilities and services.

Other than the above projects, there has been virtually no residential, commercial, or industrial development that has occurred in the Redevelopment Project Area without TIF assistance. Areas proposed to be added to the Redevelopment Project Area have not been developed, due mainly to the lack of public infrastructure to serve the properties.

Proposed future public and private redevelopment projects are contingent upon adoption of a Redevelopment Project Area and Redevelopment Plan, Amended, as there is no likelihood that money required for public improvements to serve the development sites (growth and development), can be generated by the City. Absent participation and assistance by the public sector, private investment (including rehabilitation) will not take place in the Redevelopment Project Area, as a whole.
2. Conformance with the City's Comprehensive Plan

The Comprehensive Development Plan for the City of DeKalb was prepared and adopted in 1993. The proposed Generalized Land Use Plan of the Redevelopment Plan conforms and represents the City's proposal for the Land Use element of the Comprehensive Plan, Amended for the particular geographical area. The Generalized Land Use Plan has been viewed by the City Council and the City Planning and Development Department. The Redevelopment Project Area is planned for mainly residential, commercial, industrial, public and mixed land uses that conform to the future Development Plan for the City.

3. Estimated Dates for Completion of the Redevelopment Project

The obligations incurred to finance the improvements will be repaid by increments collected over an estimated period of approximately twenty years from the date of original adoption of December 22, 1986 of the ordinance approving the Redevelopment Plan. The estimated date for the completion of the Redevelopment Plan shall be no later than 23 years from the date of adoption of the Redevelopment Plan by the City.

4. Would Not Be Developed But For Tax Increment Financing

The City Council has found that the Redevelopment Project Area would not reasonably be developed without the use of tax increment revenues, and that such incremental revenues will be utilized for the development and revitalization of the Redevelopment Project Area and any adjacent T.I.F. Areas.

Underscoring the economic need for municipal financial assistance in the form of tax increment financing is the fact that without the City's commitment to provide such municipal financial assistance, there will not be commitment for public and private development and revitalization.

In an effort to generate development interest, the City has and will continue to market the Redevelopment Project Area for redevelopment proposals. This process and through discussions in the community further reinforced the need for municipal assistance in order to realize economic development in the Redevelopment Project Area. Unless the Redevelopment Plan, Amended is adopted by the City of DeKalb, the revitalization and development of the Central Redevelopment Project Area is not practical and economically feasible for the community.
E. Findings and Conclusion

The Central Redevelopment Project Area does not create an additional demand for services. The financial impact on the taxing districts as outlined in Section III., B.7, above, will be monitored and reciprocated (to the extent feasible) in future years. Also, the Project Area meets the criteria for "Findings of Need" as described in Section D.

The Redevelopment Project Area shall continue to be designated as a "Conservation Area" as defined by the Tax Increment Allocation Redevelopment Act. The Redevelopment Project Area exhibits blighting factors contained in the Illinois State Statutes, 65 ILCS 5/11-74.4-1 et. seq.
IV. REDEVELOPMENT PLAN

The following are amendments to the ORIGINAL PLAN, pages 22 and 24, dated December 22, 1986.

C. PRIVATE REDEVELOPMENT PROJECT DESCRIPTION (2ND PARAGRAPH)

o Construction of new industrial, retail, office, service, residential, parking and other commercial structures and related parking.

The private redevelopment projects are generally located within the Exhibit, T.I.F. Boundary Map, dated 11-1-94.

D. PUBLIC REDEVELOPMENT PROJECT ACTIVITIES (1ST PARAGRAPH)

Public projects will be used to attract and complement private investment. These projects may include, but are not limited to: street resurfacing and/or widenings, curbs, gutters and sidewalks, street lighting, traffic improvement, public facilities, construction of sewer lines and drainage ways, construction of off-street parking, land acquisition/demolition and disposition, professional services, as well as residential/commercial rehabilitation and financial assistance.

E. GENERALIZED LAND USE PLAN (1ST PARAGRAPH)

The Generalized Land Use Plan Map, Exhibit 6, attached hereto and made part of the Plan, designates the intended general land use categories for which tracts in the Area will be utilized. The General Land Use Plan Map and the Redevelopment Plan conform to the 1993 Comprehensive Plan for the City of DeKalb.
EXHIBIT 6 GENERALIZED LAND USE PLAN
V. IMPLEMENTATION STRATEGY

The following is an Amendment to V. IMPLEMENTATION STRATEGY, Pages 26, 28, 29, 30 and 47 of the ORIGINAL PLAN, dated December 22, 1986.

A. PROJECT COSTS (1ST PARAGRAPH)

In order to bring all the aforementioned projects to completion, (to the extent funds are available) it will require the total estimated expenditure of approximately $39,450,000 in public project costs as shown on Exhibits No. 7 and No. 7A, attached. This estimate includes all reasonable or necessary costs incurred or estimated to be incurred in the implementation of the Plan.

C. MOST RECENT EQUALIZED ASSESSED VALUATION (1ST PARAGRAPH)

The total equalized assessed valuation for the Amended Conservation Redevelopment Project Area is approximately $60,286,079. The exact amount will be verified by the County Clerk of DeKalb County.

D. REDEVELOPMENT VALUATION (2ND AND 3RD PARAGRAPHS)

The private redevelopment investment in this Area is estimated to increase the equalized assessed value of property by approximately $31 million to $91 million. However, the availability of all the funds is several years into the future. Hence, the need for sales tax proceeds as stated herein.

Additional incremental taxes as a result of retail sales tax collection (Illinois Rev. Stat. 1985, Chapter 24, Section II-74, 4-8a and Public Act 85-1142) has been generally estimated and projected to be approximately $1.0 million, annually. The projected annual State incremental sales tax is about $450,000. The amount of proceeds and the availability of property tax revenues are insufficient to finance the activities in this Plan. Hence, the sales tax increment proceeds are essential to the financial viability of the Plan.
<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td><strong>GENERAL ADMINISTRATION/IMPLEMENTATION:</strong> Management Administration and implementation of total T.I.F. program - 23 years</td>
<td><strong>$2,000,000</strong></td>
</tr>
<tr>
<td>2.</td>
<td><strong>STUDIES, SURVEYS, PLANS, SPECIFICATIONS:</strong> Professional services marketing, engineering, legal, financial, planning, architectural or special services.</td>
<td><strong>$2,000,000</strong></td>
</tr>
<tr>
<td>3.</td>
<td><strong>PUBLIC WORKS AND IMPROVEMENTS:</strong> Construction, reconstruction and installation of streets, sidewalks, alleys, parking areas, utilities, lighting and rehabilitation programs at public works and buildings.</td>
<td><strong>$22,200,000</strong></td>
</tr>
<tr>
<td>4.</td>
<td><strong>INTEREST SUBSIDIES:</strong> Allowance for payment of interest cost incurred by a redeveloper related to construction, renovation or rehabilitation and job training.</td>
<td><strong>$1,000,000</strong></td>
</tr>
<tr>
<td>5.</td>
<td><strong>LAND ACQUISITION:</strong> Property assembly costs, demolition of buildings, clearance and grading of land.</td>
<td><strong>$4,000,000</strong></td>
</tr>
<tr>
<td>6.</td>
<td><strong>FINANCING COSTS:</strong> Costs associated with issuance of financial obligations.</td>
<td><strong>$350,000</strong></td>
</tr>
<tr>
<td>7.</td>
<td><strong>BUILDING REHABILITATION PROGRAM:</strong> Costs of rehabilitation, reconstruction or repair or remodeling of existing buildings/fixtures.</td>
<td><strong>$4,000,000</strong></td>
</tr>
<tr>
<td>8.</td>
<td><strong>CENTRAL BUSINESS DISTRICT PROGRAM:</strong> Assistance to C.B.D. for facade renovation, planning, marketing, management, beautification, improvements, and job training.</td>
<td><strong>$2,000,000</strong></td>
</tr>
<tr>
<td>9.</td>
<td><strong>CONTINGENCY:</strong> Cost overruns or necessary and related items.</td>
<td><strong>$1,900,000</strong></td>
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**TOTAL** **$39,450,000**
EXHIBIT NO. 7A
PUBLIC PROJECTS
CENTRAL AREA T.I.F.

CATEGORY I: SITE IMPROVEMENTS .............. $20,700,000

Construction, reconstruction and installation
of the below:

A. Streets, alleys, sidewalks and parking
   areas - $11,000,000

B. Storm Sewers, water mains - $7,000,000

C. Sanitary Sewers - $200,000

D. Street Lighting - $1,000,000

E. Railroad Crossing Safety
   Improvements - $1,500,000

CATEGORY II: PUBLIC FACILITIES ............. 1,500,000

A. Renovation and Improvement programs at public
   facilities (airport, library, schools, public
   buildings, parks and senior center)

TOTAL $22,200,000


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E. SOURCE OF FUNDS (2ND AND 3RD PARAGRAPHS)

It is anticipated that one or more bond issues will be required to implement development on a phased basis. The terms of the bond issues will not exceed 20 years and the interest rate shall conform to any statutory limitation. Tax increment revenues received in excess of the funds necessary for the retirement of obligations, reserves and redevelopment costs may be used to pay redevelopment costs of any abutting Tax Increment Redevelopment Plan and Project Area in accordance with Illinois Statutes, 65 ILCS 5/11-74/4-1 et. seq. Also, excess revenues may be declared surplus and become available for annual distribution to the taxing districts in the Redevelopment Area in a manner provided by State Law.

Estimates of future anticipated real property increment ranges from about $1,500,000 to $1,700,000 annually. This is based on the current tax rate of $8.0671 per $100 of E.A.V. in the current multiplier and past fund experiences. However, this property tax increment may take several years to materialize on a constant basis.
VI. PROVISIONS FOR AMENDING THE TAX INCREMENT PLAN (1ST PARAGRAPH)

The following is an amendment to VI. PROVISIONS FOR AMENDING THE TAX INCREMENT PLAN, page 33 of the ORIGINAL PLAN, dated December 22, 1986.

This Redevelopment Plan and Project may be amended pursuant to the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.1-4 et. seq. of the Illinois revised statutes.