



***VILLAGE OF ROMEOVILLE
REDEVELOPMENT PLAN AND PROJECT
NORMANTOWN/WEBER ROAD TIF DISTRICT***

“Redevelopment plan” means the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualified the redevelopment project area as a “blighted-vacant area” and thereby to enhance the tax base of the taxing district which extends into the redevelopment project area as set forth in the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et. seq., as amended.

Prepared by the Village of Romeoville

in conjunction with

Kane, McKenna and Associates, Inc.

June, 2018

TABLE OF CONTENTS

<u>Subject</u>	<u>Page</u>
I. <i>Introduction</i>	1
II. <i>Redevelopment Project Area Legal Description</i>	4
III. <i>Redevelopment Project Area Goals and Objectives</i>	5
IV. <i>Evidence of the Lack of Development and Growth within RPA and Assessment of Fiscal Impact on Affected Taxing Districts</i>	7
A. <i>Evidence of the Lack of Development and Growth Within the Redevelopment Project Area</i>	7
B. <i>Assessment of Fiscal Impact on Affected Taxing Districts</i>	7
V. <i>TIF Qualification Factors Existing in the Redevelopment Project Area</i>	8
VI. <i>Redevelopment Project</i>	9
A. <i>Redevelopment Plan and Project Objectives</i>	9
B. <i>Redevelopment Activities</i>	10
C. <i>General Land Use Plan</i>	11
D. <i>Additional Design and Control Standards for Community Development in the Village</i>	12
E. <i>Estimated Redevelopment Project Costs</i>	12
F. <i>Sources of Funds to Pay Redevelopment Project Costs</i>	22
G. <i>Nature and Term of Obligations to be Issued</i>	22
H. <i>Most Recent Equalized Assessed Valuation (EAV) Of Properties in the Redevelopment Project Area</i>	23
I. <i>Anticipated Equalized Assessed Valuation (EAV)</i>	23
VII. <i>Description and Scheduling of Redevelopment Project</i>	24
A. <i>Redevelopment Project</i>	24
B. <i>Commitment to Fair Employment Practices and Affirmative Action</i>	25
C. <i>Completion of Redevelopment Project and Retirement Of Obligations to Finance Redevelopment Costs</i>	26
VIII. <i>Provisions for Amending the Tax Increment Redevelopment Plan And Project</i>	27

TABLE OF CONTENTS ... Continued

LIST OF EXHIBITS

EXHIBITS

- | | | |
|------------------|---|---|
| <i>Exhibit 1</i> | - | <i>Legal description</i> |
| <i>Exhibit 2</i> | - | <i>Boundary Map</i> |
| <i>Exhibit 3</i> | - | <i>Existing/Future Land Use Map</i> |
| <i>Exhibit 4</i> | - | <i>TIF Qualification/Designation Report</i> |

I. INTRODUCTION

The Village of Romeoville (the “Village”) is located in Will County, Illinois, approximately thirty five (35) miles southwest of the City of Chicago’s “Loop”. The Village generally lies adjacent to the municipalities of Bolingbrook, Lemont, Lockport, Crest Hill, and Plainfield. The Village was incorporated in 1895.

The Village of Romeoville encourages controlled growth within the community through the use of the Village's Zoning Ordinance and 2017 Comprehensive Plan Update, which are intended to guide Romeoville’s evolution and development in the future. In terms of redevelopment, the Village intends to attract and encourage industrial and commercial uses for the area described below.

The conditions of the RPA include lagging EAV, obsolete platting, and diversity of ownership. These conditions are evidenced throughout the area and have been documented pursuant to site visits and Village and County data

The RPA is suitable for redevelopment for retail, hotel, and commercial mixed uses. The RPA's best opportunity for redevelopment is related to its location along Weber Road and its proximity to the I-55 Expressway. This location allows for the RPA to be both a gateway to the Village and an important commercial node. The Village has undertaken an initiative, through the designation of the RPA, to redevelop strategic areas including the RPA within the Village and, in so doing, stabilize and expand benefits to the community and affected taxing districts.

The Redevelopment Plan

The Village recognizes the need for implementation of a strategy to revitalize existing properties within the boundaries of the RPA and to stimulate and enhance private development within the area. Business attraction and expansion are key components of the strategy. The needed private investment in the RPA may only be possible if Tax Increment Financing (TIF) is adopted pursuant to the terms of the Tax Increment Allocation Redevelopment Act (the “Act”), Illinois Compiled Statutes, Chapter 65, Section 5/11-74.4-1 et seq., as amended. Incremental property tax revenue generated by the development will play a decisive role in encouraging private development. Site conditions that may have precluded intensive private investment in the past will be eliminated. Ultimately, the implementation of the Redevelopment Plan and Project will benefit the Village and all the taxing districts, which encompass the RPA in the form of a significantly expanded tax base.

The designation of the area as a Redevelopment Project Area will allow the Village to address RPA deficiencies including (but not limited to):

- Redeveloping underutilized properties and bringing them to productive reuse;
- Establishing a pattern of land use activities that will increase efficiency and economic relationships;

- Addressing the need for traffic related and roadway improvements;
- Coordinating land assembly in order to provide sites featuring more modern redevelopment plans;
- Entering into redevelopment agreements in order to include the redevelopment of property and/or to induce new development to locate within The RPA;
- Improving area appearance through area redevelopment;
- Providing infrastructure that supports redevelopment activities.

A map of the RPA boundaries is included in Exhibit 2 and is a part of this Redevelopment Plan and Project. The area on the whole would not reasonably be anticipated to be developed in a coordinated manner without the adoption of a Redevelopment Plan and Project. The Village, with the assistance of Kane, McKenna and Associates, Inc. ("KMA") has prepared this Redevelopment Plan and Project to use tax increment financing in order to address local needs and to meet redevelopment goals and objectives.

The adoption of this Redevelopment Plan and Project makes possible the implementation of a comprehensive program for the economic redevelopment of the proposed area. By means of public investment, the RPA will become a more viable area that will attract more private investment. The additional public investment will set the stage for the redevelopment of the area with private capital. This in turn will lead to operation of viable industrial and commercial uses within the RPA.

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

Through this Redevelopment Plan and Project, the Village will serve as the central force for marshalling the assets and energies of the private sector for a unified cooperative public-private redevelopment effort. Ultimately, the implementation of this redevelopment plan will create a stabilized and expanded tax base, the creation of new development opportunities, enhanced retention of existing businesses, and the creation of new employment opportunities within the Village as a result of new private development in the RPA.

Summary

It is found and declared by the Village, through legislative actions as required by the Act, that in order to promote and protect the health, safety, and welfare of the public, that certain conditions that have adversely affected redevelopment within the RPA need to be addressed, and that redevelopment of such areas must be undertaken; and, to alleviate the existing adverse conditions, it is necessary to encourage private investment and enhance the tax base of the taxing districts in such areas by the development or redevelopment of certain areas. Public/private

partnerships are determined to be necessary in order to achieve development goals. Without the development focus and resources provided under the Act, the development goals of the Village would not reasonably be expected to be achieved.

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

It is further found, and certified by the Village, in connection to the process required for the adoption of this Redevelopment Plan and Project pursuant to 65 ILCS Section 5/11-74.4.3(n)(5) of the Act, that this Redevelopment Plan and Project will not result in the displacement of ten (10) or more inhabited residential units. Therefore, this Plan and Project does not include a housing impact study as is required under the Act.

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

Redevelopment of the RPA is tenable only if a portion of the improvements and other costs are funded by utilizing tax increment financing.

II. REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

The Redevelopment Project Area legal description is attached in Exhibit 1.

III. REDEVELOPMENT PROJECT AREA GOALS AND OBJECTIVES

The following goals and objectives are presented for the RPA in accordance with the Village's Zoning Ordinance and the 2017 Comprehensive Plan Update. The Redevelopment Plan and Project also conform to the Village's comprehensive planning process.

General Goals to the Village

- 1) To provide for implementation of economic development and redevelopment strategies that benefits the Village and its residents.
- 2) To encourage positive and feasible redevelopment of underutilized facilities.
- 3) To strengthen the property tax base of the Village and overlapping tax districts.
- 4) To create new jobs for Village and area residents.
- 5) To coordinate all redevelopment within the Village in a comprehensive manner, avoiding land use conflicts and negative community impacts with redevelopment projects.
- 6) To create a cooperative partnership between Village and proposed developers, and users.
- 7) To provide public infrastructure improvements within the RPA to promote redevelopment efforts, where necessary.

Specific Objectives for the RPA

- 1) Utilize redevelopment of the RPA to increase the presence of commercial land uses within the Village.
- 2) Develop the RPA into a significant commercial node and gateway for the Village.
- 3) Provide for traffic related and roadway improvements that benefit the RPA.

Redevelopment Objectives

The Village's redevelopment objectives propose to enrich to the extent possible the negative impact of the qualification factors which are prevalent in much of the RPA and enhance retail, commercial, and mixed use opportunities where appropriate. To achieve these objectives the Village proposes the following guidelines:

- 1) To encourage redevelopment within the RPA that will address the piecemeal development practices, mitigate conditions associated with existing conditions, and attract new land uses which are consistent with the existing uses and provide an enhanced tax base to support the entire Village;
- 2) To implement coordinated development/design practices as set forth in the Village's comprehensive plan and to promote redevelopment in accordance with current planning standards;
- 3) To assist site assembly and preparation in order to provide for the reuse of properties for this stated purpose;
- 4) To coordinate traffic flow and access to sites;
- 5) To improve overall area appearance; and
- 6) To install and improve the necessary infrastructure improvements for improved ingress and egress and to support proposed new development in accordance with modern planning standards and Village requirements.

IV. EVIDENCE OF THE LACK OF DEVELOPMENT AND GROWTH WITHIN THE RPA AND ASSESSMENT OF FISCAL IMPACT ON AFFECTED TAXING DISTRICTS

A. Evidence of the Lack of Development and Growth Within the Proposed RPA

As found in Exhibit 4 of this Plan, the RPA has not undergone coordinated or sustained redevelopment. The RPA has not benefited from coordinated private investment and/or development, evidencing several qualification factors as set forth in the Act.

B. Assessment of Fiscal Impact on Affected Taxing Districts

It is anticipated that the implementation of this Redevelopment Plan and Project will have a minimal financial impact on most of the affected taxing districts. In fact, the action taken by the Village to stabilize and encourage growth of its tax base through the implementation of this Redevelopment Plan and Project will have a positive impact on the affected taxing districts by arresting inflation-adjusted declines in assessed valuations.

Though strategies will be encouraged to promote growth via private investment within the area, specific objectives are geared to stabilize the RPA's existing strengths and revitalize the RPA's redevelopment potential. Should the Village achieve success in attracting private investment which does result in the need for documented increased services from any taxing districts, the Village will consider the declaration of sufficient surplus funds (as long as those funds are not already obligated to the TIF), to assist affected taxing districts in paying the costs for the increased services.

Any surplus Special Tax Allocation Funds, to the extent any surplus exists, will be proportionately shared, based on the appropriate tax rates for a given year, with the various taxing districts, including the Village, after all TIF eligible costs either expended or incurred as an obligation by the Village have been duly accounted for through administration of the Special Tax Allocation Fund to be established by the Village as provided by the Act.

V. TIF QUALIFICATION FACTORS EXISTING IN THE REDEVELOPMENT PROJECT AREA

Findings

The RPA was studied to determine its qualifications under the Act. It was determined that the area as a whole qualifies as a TIF district under Illinois law. Refer to the TIF Qualification/Designation Report, (Exhibit 4) which is attached as part of this plan.

Eligibility Survey

The RPA was evaluated beginning in January 2018 and continued to the present by representatives of KMA. Analysis was aided by certain reports obtained from the Village, the County, and other sources. In KMA's evaluation, only information was recorded which would directly aid in the determination of eligibility for a TIF district.

VI. REDEVELOPMENT PROJECT

A. Redevelopment Plan and Project Objectives

The Village proposes to realize its goals and objectives of encouraging the development of the RPA and encouraging private investment through public finance techniques including, but not limited to, Tax Increment Financing:

- 1) By implementing a plan that provides for the attraction of users to redevelop vacant land within the RPA.
- 2) By constructing public improvements which may include (if necessary):
 - i. Street, sidewalk and right-of-way improvements (including new street construction and widening of current streets)
 - ii. Utility improvements (including, but not limited to, water, stormwater management, and sanitary sewer projects consisting of construction and rehabilitation)
 - iii. Signalization, traffic control and lighting
 - iv. Off-street parking (if applicable)
 - v. Urban design components
 - vi. Landscaping and beautification
- 3) By entering into Redevelopment Agreements with developers for qualified redevelopment projects.
- 4) By providing for environmental remediation, if needed, site assembly, site preparation, clearance, and demolition, including grading and excavation.
- 5) Exploring the review of job training programs in coordination with any Village, federal, state, and county programs.
- 6) Provide for the redevelopment of underutilized or vacant properties.

B. Redevelopment Activities

Pursuant to the foregoing objectives, the Village will implement a coordinated program of actions, including, but not limited to, acquisition, site preparation, environmental remediation, demolition, provision of public infrastructure and related public improvements, and rehabilitation of structures, if necessary.

Site Preparation, Clearance, and Demolition

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

Environmental Remediation

Property within the RPA may require remediation of various types of contamination, in order to use property for industrial and commercial redevelopment.

Land Assembly

Certain properties in the RPA may be acquired, assembled and reconfigured into appropriate redevelopment sites.

Public Improvements

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

- Improvements and/or construction of public improvements, including extension of water mains, sanitary and storm sewer systems, roadway/traffic improvements; and
- Beautification, identification markers, landscaping, lighting, and signage of public right-of-ways.

Rehabilitation

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

Interest Rate Write-Down

The Village may enter into agreements with owners/developers whereby a portion of the interest cost of a construction, renovation or rehabilitation project is paid for on an annual basis out of the Special Tax Allocation fund of the RPA, in accordance with the Act.

Job Training

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

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

C. General Land Use Plan

As noted in Section I of this Plan, the RPA currently consists of vacant land zoned for commercial uses. Existing/future land uses are shown in Exhibit 3 attached hereto and made a part of this Plan. Future uses consist of commercial and mixed uses. Future land uses will conform to the Zoning Ordinance and the comprehensive planning process as either may be amended from time to time.

D. Additional Design and Control Standards for Community Development in the Village of Romeoville

The appropriate design controls, as set forth in the Village's Zoning Ordinance and other Village planning efforts, shall apply to the RPA.

E. Estimated Redevelopment Project Costs

Redevelopment project costs mean and include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, as provided in the Act, and any such costs incidental to this Redevelopment Plan and Project. Private investments, which supplement "Redevelopment Project Costs", are expected to substantially exceed such Redevelopment Project Costs. Eligible costs permitted under the Act which may be pertinent to this Redevelopment Plan and Project include:

1. Costs 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 special services, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected; except that after November 1, 1999, no contracts for professional services, excluding architectural and engineering services, may be entered into if the terms of the contract extend beyond a period of three (3) years. In addition, "redevelopment project costs" shall not include lobbying expenses;
 - 1.1 After July 1, 1999, annual administrative costs shall not include general overhead or administrative costs of the municipality that would still have been incurred by the municipality if the municipality had not designated a redevelopment area or approved a redevelopment plan;
2. The cost of marketing sites within the redevelopment project area to prospective businesses, developers, and investors;
3. Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights or interest therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to, parking lots and other concrete or asphalt barriers, and the clearing and grading of land;
4. Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures and leasehold improvements; and the costs of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification;

5. Costs of the construction of public works or improvements, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification, except that on and after November, 1, 1999 redevelopment project costs shall not include the cost of constructing a new municipal public building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building as provided under paragraph (3) of subsection (q) of Section 11-74.4-3 unless either (i) the construction of the new municipal building implements a redevelopment project that was included in a redevelopment plan that was adopted by the municipality prior to the effective date of this amendatory Act of the 91st General Assembly or (ii) the municipality makes a reasonable determination in the redevelopment plan, supported by information that provided that basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the redevelopment plan;
6. Costs of job training and retraining projects including the costs of ‘welfare to work’ programs implemented by businesses located within the redevelopment project area;
7. 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 pursuant to the Act accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto;
8. To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district’s capital (and additional student tuition) costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan and project;

9. For redevelopment project areas designated (or redevelopment project areas amended to add or increase the number of tax-increment-financing assisted housing units) on or after November 1, 1999 an elementary, secondary, or unit school district's increased costs attributable to assisted housing units located within the redevelopment project area for which the developer or redeveloper receives financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing as authorized by the Act, and which costs shall be paid by the municipality from the Special Tax Allocation Fund when the tax increment revenue is received as a result of the assisted housing units and shall be calculated annually as follows:
- a) for foundation districts, excluding any school district in a municipality with a population in excess of 1,000,000, by multiplying the district's increase in attendance resulting from the net increase in new students enrolled in that school district who reside in housing units within the redevelopment project area that have received financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the housing sites necessary for the completion of that housing as authorized by the Act since the designation of the redevelopment project area by the most recently available per capita tuition cost as defined in Section 10-20.12a of the School Code less any increase in general State aid as defined in Section 18-8.05 of the School Code attributable to these added new students subject to the following annual limitations:
 - (i) for unit school districts with a district average 1995-96 Per Capita Tuition Charge of less than \$5,900, no more than 25% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act;
 - (ii) for elementary school districts with a district average 1995-96 Per Capita Tuition Charge of less than \$5,900, no more than 17% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act; and
 - (iii) for secondary school districts with a district average 1995-96 Per Capita Tuition Charge of less than \$5,900, no more than 8% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act.

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

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

10. For redevelopment project areas designated (or redevelopment project areas amended to add or increase the number of tax-increment-financing assisted housing units) on or after January 1, 2005, a public library district's increased costs attributable to assisted housing units located within the redevelopment project area for which the developer or redeveloper receives financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing as authorized by this Act shall be paid to the library district by the municipality from the Special Tax Allocation Fund when the tax increment revenue is received as a result of the assisted housing units. This paragraph applies only if (i) the library is located in a county that is subject to the Property Tax Extension Limitation Law or (ii) the library district is not located in a county that is subject to the Property Tax Extension Limitation Law but the district is prohibited by any other law from increasing its tax levy rate without a prior voter referendum.

The amount paid to a library district under this paragraph shall be calculated by multiplying (i) the net increase in the number of persons eligible to obtain a library card in that district who reside in housing units within the redevelopment project area that have received financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the housing sites necessary for the completion of that housing as authorized by this Act since the designation of the redevelopment project area by (ii) the per-patron cost of providing library services so long as it does not exceed \$120. The per-patron cost shall be the Total Operating Expenditures Per Capita as stated in the most recent Illinois Public Library Statistics produced by the Library Research Center at the University of Illinois. The municipality may deduct from the amount that it must pay to a library district under this paragraph any amount that it has voluntarily paid to the library district from the tax increment revenue. The amount paid to a library district under this paragraph shall be no more than 2% of the amount produced by the assisted housing units and deposited into the Special Allocation Fund.

A library district is not eligible for any payment under this paragraph unless the library district has experienced an increase in the number of patrons from the municipality that created the tax-increment-financing district since the designation of the redevelopment project area.

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

11. Relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law;
12. Payment in lieu of taxes;
13. Costs of job training, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Section 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Section 10-22.20a and 10-23.3a of the School Code;
14. Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:
 - a) such costs are to be paid directly from the Special Tax Allocation Fund established pursuant to the Act;
 - b) such payments in any one-year may not exceed 30% of the annual interest costs incurred by the developer with regard to the redevelopment project during that year;

- c) if there are not sufficient funds available in the Special Tax Allocation Fund to make the payment pursuant to this paragraph then the amounts so due shall accrue and be payable when sufficient funds are available in the Special Tax Allocation Fund;
- d) the total of such interest payments paid pursuant to the Act may not exceed 30% of the total (i) cost paid or incurred by the redeveloper for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to the Act;
- e) the cost limits set forth in subparagraphs (b) and (d) shall be modified for the financing of rehabilitated or new housing units for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act and the percentage of 75% shall be substituted for 30% in subparagraphs (b) and (d);
- f) Instead of the eligible costs provided by subparagraphs (b) and (d), as modified by this subparagraph, and notwithstanding any other provisions of the Act to the contrary, the municipality may pay from tax increment revenues up to 50% of the cost of construction of new housing units to be occupied by low-income households and very low-income households as defined in Section 3 of the Illinois Affordable Housing Act. The cost of construction of those units may be derived from the proceeds of bonds issued by the municipality under the Act or other constitutional or statutory authority or from other sources of municipal revenue that may be reimbursed from tax increment revenues or the proceeds of bonds issued to finance the construction of that housing. The eligible costs provided under this subparagraph (f) shall be an eligible cost for the construction, renovation, and rehabilitation of all low and very low-income housing units, as defined in Section 3 of the Illinois Affordable Housing Act, within the redevelopment project area. If the low and very low-income units are part of a residential redevelopment project that includes units not affordable to low and very low-income households, only the low and very low-income units shall be eligible for benefits under subparagraph (f).

The standards for maintaining the occupancy by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, of those units constructed with eligible costs made available under the provisions of this subparagraph (f) shall be established by guidelines adopted by the municipality. The responsibility for annually documenting the initial occupancy of the units by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, shall be that of the then current owner of the property. For ownership units, the guidelines will provide, at a minimum, for a reasonable recapture of funds, or other appropriate

methods designed to preserve the original affordability of the ownership units. For rental units, the guidelines will provide, at a minimum, for the affordability of rent to low and very low-income households. As units become available, they shall be rented to income-eligible tenants. The municipality may modify these guidelines from time to time; the guidelines, however, shall be in effect for as long as tax increment revenue is being used to pay for costs associated with the units or for the retirement of bonds issued to finance the units or for the life of the redevelopment project area, whichever is later;

15. If the redevelopment project area is located within a municipality with a population of more than 100,000, the cost of day care services for children of employees from low-income families working for businesses located within the redevelopment project area and all or a portion of the cost of operation of day care centers established by redevelopment project area businesses to serve employees from low-income families working in businesses located in the redevelopment project area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80% of the municipal, county, or regional median income, adjusted for family size, as the annual income and municipal, county or regional median income are determined from time to time by the United States Department of Housing and Urban Development.
16. Unless explicitly stated herein the costs of construction of new privately owned buildings shall not be an eligible redevelopment project cost;
17. After November 1, 1999, none of the redevelopment project costs enumerated in this subsection shall be eligible redevelopment projects if those costs would provide direct financial support to a retail entity initiating operations in the redevelopment project area while terminating operations at another Illinois location within 10 miles of the redevelopment project area but outside the boundaries of the redevelopment project area municipality. For purposes of this paragraph, termination means a closing of a retail operation that is directly related to the opening of the same operation or like retail entity owned or operated by more than 50% of the original ownership in a redevelopment project area, but it does not mean closing an operation for reasons beyond the control of the retail entity, as documented by the retail entity, subject to a reasonable finding by the municipality that the current location contained inadequate space, has become economically obsolete, or was no longer a viable location for the retailer or serviceman;

18. No cost shall be a redevelopment project cost in a redevelopment project area if used to demolish, remove, or substantially modify a historic resource, after August 26, 2008, unless no prudent and feasible alternative exists. "Historic Resource" means (i) a place or structure that is included or eligible for inclusion on the National Register of Historic Places or (ii) a contributing structure in a district on the National Register of Historic Places. This restriction does not apply to a place or structure for which demolition, removal, or modification is subject to review by the preservation agency of a Certified Local Government designated as such by the National Park Service of the United States Department of the Interior.

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

Estimated costs are shown on the next page. Adjustments to these cost items may be made without amendment to the Redevelopment Plan and Project.

**VILLAGE OF ROMEOVILLE – NORMANTOWN/WEBER ROAD TIF
ESTIMATED REDEVELOPMENT PROJECT COSTS**

<u>Program Actions/Improvements</u>	<u>Estimated Costs (A)</u>
1. Land Acquisition and Assembly Costs, Including Relocation Costs	\$ 3,500,000
2. Demolition, Site Preparation, Environmental Cleanup and Related Costs	\$ 3,000,000
3. Public Improvements including, but not limited to, water, storm, and sanitary sewer service, and road/traffic related improvements	\$ 6,000,000
4. Rehabilitation	\$ 2,500,000
5. Interest Costs Pursuant to the Act	\$ 2,500,000
6. Planning, Legal, Engineering, Administrative and Other Professional Service Costs	\$ 1,000,000
7. Public Facilities and Taxing District Capital Improvements pursuant to the Act	\$ 1,000,000
8. Job Training	\$ 500,000
TOTAL ESTIMATED	<u>\$20,000,000</u>

- (A) All project cost estimates are in year 2018 dollars. Total budgeted costs exclude any financing costs, including annual interest expense, capitalized interest, and any and all closing costs associated with any obligations issued by the Village. Adjustments to the estimated line item costs above are expected. Each individual project cost will be reevaluated in light of the projected private development and resulting tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth above are not intended to place a total limit on the described expenditures as the specific items listed above are not intended to preclude payment of other eligible redevelopment project costs in connection with the redevelopment of the RPA, provided the total amount of payment for eligible Redevelopment Project Costs shall not exceed the overall budget amount outlined above and as provided for in the Act. Adjustments may be made in line items within the total, either increasing or decreasing line item costs for redevelopment.

F. Sources of Funds to Pay Redevelopment Project Costs Eligible Under Illinois TIF Statute

Funds necessary to pay for public improvements and other project costs eligible under the Act are to be derived solely from property tax increment revenues, proceeds from municipal obligations to be retired solely with tax increment revenues, and interest earned on resources available but not immediately needed for the Redevelopment Plan and Project.

“Redevelopment Project Costs” specifically contemplate those eligible costs set forth in the Act and do not contemplate the preponderance of the costs to redevelop the RPA. The majority of development costs will be privately financed, and TIF or other public sources are to be used, subject to approval by the Village Board, only to leverage and commit private redevelopment activity.

The tax increment revenues which will be used to pay debt service on the municipal obligations, if any, and to directly pay redevelopment project costs shall be the incremental increase in property taxes attributable to the increase in the equalized assessed value of each taxable lot, block, tract or parcel of real property in the RPA over and above the initial equalized assessed value of each such lot, block, tract or parcel in the RPA in the 2017 tax year.

Among the other sources of funds which may be used to pay for redevelopment project costs and debt service on municipal obligations issued to finance project costs are the following: certain local sales or utility taxes, special service area taxes, the proceeds of property sales, certain land lease payments, certain Motor Fuel Tax revenues, certain state and federal grants or loans, certain investment income, and such other sources of funds and revenues as the Village may from time to time deem appropriate. The Village reserves the right to utilize revenues received under the Act for eligible costs from one Redevelopment Project Area in another Redevelopment Project Area that is either contiguous to, or is separated only by a public right-of-way, from the Redevelopment Project Area from which the revenues are received and may also transfer revenues to other contiguous Redevelopment Project Areas.

The Redevelopment Project Area would not reasonably be expected to be developed in a coordinated manner without the use of the incremental revenues provided by the Act.

G. Nature and Term of Obligations to be Issued

The Village may issue obligations secured by the tax increment Special Tax Allocation Fund established for the Redevelopment Project Area pursuant to the Act or such other funds as are available to the Village by virtue of its power pursuant to the Illinois State Constitution.

Any and/or all obligations issued by the Village pursuant to this Redevelopment Plan and Project and the Act shall be retired not more than twenty-three (23) years after the year of adoption of the ordinance approving the Redevelopment Project Area. However, the final maturity date of any obligations issued pursuant to the Act may not be later than twenty (20) years from their respective date of issuance. One or more series of obligations may be issued from time to time

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

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

Such securities may be issued on either a taxable or tax-exempt basis, as general obligation or revenue bonds, with either fixed rate or floating interest rates; with or without capitalized interest; with or without deferred principal retirement; with or without interest rate limits except as limited by law; and with or without redemption provisions, and on such other terms, all as the Village may determine.

H. Most Recent Equalized Assessed Valuation (EAV) of Properties in the Redevelopment Project Area

The most recent estimate of equalized assessed valuation (EAV) for the 2017 tax year within the RPA is approximately \$1,341,724. The Boundary Map, Exhibit 2, shows the location of the RPA.

I. Anticipated Equalized Assessed Valuation (EAV)

Upon completion of the anticipated private development of the Redevelopment Project Area over a twenty-three (23) year period, it is estimated that the equalized assessed valuation (EAV) of the property within the Redevelopment Project Area will be approximately \$16,000,000 to \$20,000,000.

VII. DESCRIPTION AND SCHEDULING OF REDEVELOPMENT PROJECT

A. Redevelopment Project

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

The Redevelopment Project will begin as soon as the private entities have obtained financing approvals for appropriate projects and such uses are conformant with Village zoning and planning requirements. Depending upon the scope of the development as well as the actual uses, the following activities may be included in each phase:

Land Assembly and Relocation: Certain properties in the RPA may be acquired and assembled into an appropriate redevelopment site. Relocation activities may also be undertaken pursuant to the requirements of the Act and Village policies.

Demolition and Site Preparation: Existing improvements may have to be reconfigured or prepared to accommodate new uses or expansion plans. Demolition may be necessary for future projects. Additionally, the redevelopment plan contemplates site preparation, or other requirements necessary to prepare the RPA for desired redevelopment projects.

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

Environmental Remediation: Property within the RPA may require remediation of various types of contamination, in order to re-use property for commercial, retail, and mixed-use redevelopment.

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

Roadway/Street/Parking Improvements: Widening of existing road improvements and/or vacation of roads may be undertaken by the Village. Certain secondary streets/roads may be extended or constructed. Related curb, gutter, and paving improvements could also be constructed as needed. Parking facilities may be constructed that would be available to the general public.

Utility services may also be provided or relocated in order to accommodate the renovation or expansion of property.

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

Public Safety Related Infrastructure: Certain public safety improvements including, but not limited to, public signage, public facilities, and streetlights may be constructed or implemented.

Rehabilitation/Taxing District Capital Costs: The Village may fund certain rehabilitation costs or certain taxing district capital improvements as provided for under the Act.

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

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

B. Commitment to Fair Employment Practices and Affirmative Action

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

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

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

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

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

C. Completion of Redevelopment Project and Retirement of Obligations to Finance Redevelopment costs

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

**VIII. PROVISIONS FOR AMENDING THE TAX INCREMENT REDEVELOPMENT
PLAN AND PROJECT**

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

EXHIBIT 1
LEGAL DESCRIPTION

EXHIBIT 2
BOUNDARY MAP

EXHIBIT 3
EXISTING/FUTURE LAND USE MAP

EXHIBIT 4

TIF QUALIFICATION/DESIGNATION REPORT

EXHIBIT 1
LEGAL DESCRIPTION

LEGAL DESCRIPTION
OF
NORMANTOWN TIF DISTRICT

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 29 AND THAT PART OF THE SOUTHEAST QUARTER OF SECTION 30 AND THAT PART OF THE NORTHEAST QUARTER OF SECTION 31 AND THAT PART OF THE NORTHWEST QUARTER OF SECTION 32, ALL IN TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPLE MERIDIAN, IN WILL COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 2 IN WEBER TOWN CENTER BEING A SUBDIVISION IN SAID NORTHEAST QUARTER OF SECTION 31 AND SAID SOUTHEAST QUARTER OF SECTION 30 ACCORDING TO THE PLAT THEREOF RECORDED MARCH 10, 2009 AS DOCUMENT R2009-028025;

THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 2 ALSO BEING THE SOUTHERLY LINE OF INTERSTATE ROUTE 55, TO THE NORTHMOST NORTHEAST CORNER OF SAID LOT 2;

THENCE SOUTHERLY ALONG THE EASTERLY LINES OF SAID LOT 2, TO THE NORTH LINE OF LOT 3 IN SAID WEBER TOWN CENTER;

THENCE EAST ALONG SAID NORTH LINE OF LOT 3, TO THE EAST LINE OF SAID LOT 3;

THENCE SOUTH ALONG SAID EAST LINE OF LOT 3, TO THE SOUTH LINE OF SAID LOT 3 ALSO BEING THE NORTH LINE OF NORMANTOWN ROAD ALSO KNOWN AS FRONTAGE ROAD;

THENCE EAST ALONG SAID NORTH LINE OF NORMANTOWN ROAD AND THE EASTERLY PROLONGATION THEREOF, TO THE NORTHERLY PROLONGATION OF THE EAST LINE OF WEBER ROAD;

THENCE SOUTH ALONG SAID NORTHERLY PROLONGATION, TO THE WESTMOST NORTHWEST CORNER OF LOT 4 IN WEBER AND NORMANTOWN BEING A SUBDIVISION IN SAID SOUTHWEST QUARTER OF SECTION 29 AND SAID NORTHWEST QUARTER OF SECTION 32 ACCORDING TO THE PLAT THEREOF RECORDED MAY 30, 1997 AS DOCUMENT R97-045180;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 4 ALSO BEING THE EAST LINE OF SAID WEBER ROAD, TO THE NORTHWEST CORNER OF REVISED LOT 3 IN THE RESUBDIVISION OF LOTS 2 AND 3 OF WEBER AND NORMANTOWN IN SAID NORTHWEST QUARTER OF SECTION 32 ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 13, 1998 AS DOCUMENT R98-094103;

THENCE SOUTH ALONG THE WEST LINE OF SAID REVISED LOT 3 ALSO BEING THE EAST LINE OF SAID WEBER ROAD, TO A BEND IN SAID WEST LINE;

THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID REVISED LOT 3 ALSO BEING THE EASTERLY LINE OF SAID WEBER ROAD, TO THE NORTHWEST CORNER OF LOT 2 IN WEBER AND NORMANTOWN 2ND RESUBDIVISION IN SAID NORTHWEST QUARTER OF SECTION 32 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 18, 1999 AS DOCUMENT R99-076929;

THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID LOT 2 ALSO BEING THE EASTERLY LINE OF SAID WEBER ROAD, TO THE SOUTH LINE OF SAID LOT 2 IN WEBER AND NORMANTOWN 2ND RESUBDIVISION;

THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 2, TO THE EAST LINE OF SAID LOT 2;

THENCE NORTH ALONG SAID EAST LINE OF LOT 2 AND THE EAST LINE OF SAID REVISED LOT 3 IN THE RESUBDIVISION OF LOTS 2 AND 3 OF WEBER AND NORMANTOWN, TO THE SOUTHERLY LINE OF LOT 2 IN LOTS 1 & 2 IN NORMANTOWN CENTER RESUBDIVISION IN SAID NORTHWEST QUARTER OF SECTION 32 ACCORDING TO THE PLAT THEREOF RECORDED APRIL 29, 2005 AS DOCUMENT R2005-070898;

THENCE NORTHEASTERLY ALONG SAID SOUTHERLY LINE, TO THE SOUTHWEST CORNER OF LOT 3 IN NORMANTOWN CENTER BEING A SUBDIVISION IN SAID NORTHWEST QUARTER OF SECTION 32 ACCORDING TO THE PLAT THEREOF RECORDED MARCH 7, 2003 AS DOCUMENT R2003-052588 AND RECORDED MAY 13, 2003 AS DOCUMENT R2003-110091;

THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 3, TO THE EAST LINE OF SAID LOT 3;

THENCE NORTH ALONG THE EAST LINE OF SAID LOT 3, TO THE NORTHERLY LINE OF SAID LOT 3 ALSO BEING THE SOUTHERLY LINE OF NORMANTOWN ROAD;

THENCE WEST ALONG SAID SOUTHERLY LINE OF NORMANTOWN ROAD, TO THE SOUTHERLY PROLONGATION OF THE EAST LINE OF LOT 6 IN SAID WEBER AND NORMANTOWN SUBDIVISION;

THENCE NORTH ALONG SAID PROLONGATION AND EAST LINE OF LOT 6, TO THE NORTH LINE OF SAID LOT 6;

THENCE WEST ALONG SAID NORTH LINE OF LOT 6 AND THE NORTH LINE OF LOT 5 IN SAID WEBER AND NORMANTOWN SUBDIVISION AND THE WESTERLY PROLONGATION THEREOF, TO THE WEST LINE OF WEBER ROAD ALSO BEING THE EAST LINE OF PROPERTY IDENTIFIED ON THE 2017 WILL COUNTY TAX MAPS AS PARCEL NUMBER 02-31-200-017-0000;

THENCE NORTHERLY ALONG SAID WEST LINE OF WEBER ROAD, TO THE NORTHEAST CORNER OF SAID PROPERTY IDENTIFIED ON THE 2017 WILL COUNTY TAX MAPS AS PARCEL NUMBER 02-31-200-017-0000, SAID CORNER ALSO BEING ON THE SOUTHERLY LINE OF INTERSTATE ROUTE 55;

THENCE SOUTHEASTERLY, TO THE NORTHWEST CORNER OF PROPERTY IDENTIFIED ON THE COUNTY OF WILL GIS DATA VIEWER AS PARCEL NUMBER 02-29-300-007-0010, SAID CORNER ALSO BEING THE INTERSECTION OF THE EAST LINE OF SAID WEBER ROAD WITH THE SOUTHERLY LINE OF SAID INTERSTATE ROUTE 55;

THENCE NORTHEASTERLY ALONG THE NORTHERLY LINES OF SAID PROPERTY IDENTIFIED ON THE COUNTY OF WILL GIS DATA VIEWER AS PARCEL NUMBER 02-29-300-007-0010 ALSO BEING THE SOUTHERLY LINE OF SAID INTERSTATE ROUTE 55, TO THE WEST LINE OF LOT 1 IN NORMANTOWN SQUARE ADDITION 1 BEING A RESUBDIVISION IN SAID SOUTHWEST QUARTER OF SECTION 29 AND NORTHWEST QUARTER OF SECTION 32 ACCORDING TO THE PLAT THEREOF RECORDED APRIL 10, 2007 AS DOCUMENT R2007-054918;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 1, TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 29 ALSO BEING THE NORTH LINE OF PROPERTY IDENTIFIED ON THE COUNTY OF WILL GIS DATA VIEWER AS PARCEL NUMBER 02-29-303-006-0020;

THENCE EAST ALONG SAID NORTH LINE OF SAID PROPERTY IDENTIFIED ON THE COUNTY OF WILL GIS DATA VIEWER AS PARCEL NUMBER 02-29-303-006-0020, TO THE WEST LINE OF LOT 2 IN SAID NORMANTOWN SQUARE ADDITION 1;

THENCE NORTH ALONG SAID WEST LINE OF LOT 2, TO THE NORTH LINE OF SAID LOT 2;

THENCE EAST ALONG SAID NORTH LINE OF LOT 2, TO THE EAST LINE OF SAID LOT 2;

THENCE SOUTH ALONG SAID EAST LINE OF LOT 2, TO NORTH LINE OF LOT 5 IN NORMANTOWN SQUARE BEING A SUBDIVISION IN SAID SOUTHWEST QUARTER OF SECTION 29 AND SAID NORTHWEST QUARTER OF SECTION 32 ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 15, 2005 AS DOCUMENT R2005-159676;

THENCE EAST ALONG SAID NORTH LINE AND THE EASTERLY PROLONGATION THEREOF, TO THE EAST LINE OF THE WEST HALF OF SAID SOUTHWEST QUARTER OF SECTION 29 ALSO BEING THE EAST LINE OF SE. FRONTAGE ROAD ALSO KNOWN AS BRUNSWICK LANE;

THENCE SOUTH ALONG SAID EAST LINE OF BRUNSWICK LANE, TO THE NORTHERLY LINE OF NORMANTOWN ROAD;

THENCE SOUTH, TO THE NORTHEAST CORNER OF LOT 6 IN SAID NORMANTOWN CENTER;

THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 6 AND ALONG THE EAST LINE OF LOT 7 IN SAID NORMANTOWN CENTER, TO THE SOUTH LINE OF SAID LOT 7;

THENCE WEST ALONG SAID SOUTH LINE OF LOT 7, TO THE SOUTHMOST SOUTHWEST CORNER OF SAID LOT 7;

THENCE NORTH ALONG THE SOUTHMOST WEST LINE OF SAID LOT 7, TO THE WESTMOST SOUTH LINE OF SAID LOT 7;

THENCE WEST ALONG SAID WESTMOST SOUTH LINE OF LOT 7 AND THE WESTERLY PROLONGATION THEREOF, TO THE WEST LINE OF WEBER ROAD ALSO BEING THE EAST LINE OF LOT Y IN CARILLON PARCEL, A PLANNED UNIT DEVELOPMENT, BEING A SUBDIVISION IN SAID SECTION 31;

THENCE NORTHERLY ALONG SAID WEST LINE OF WEBER ROAD, TO THE SOUTHERLY LINE OF LOT 5 IN WINDHAM LAKES SOUTHWEST BEING A SUBDIVISION OF PART OF SAID SECTION 31 AND PART OF SECTION 36, TOWNSHIP 37 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 6, 2006 AS DOCUMENT R2006-109671;

THENCE SOUTHWESTERLY ALONG SAID SOUTHERLY LINE, TO THE SOUTHERLY PROLONGATION OF THE EAST LINE OF LOT 1 IN SAID WINDHAM LAKES SOUTHWEST;

THENCE NORTH ALONG SAID PROLONGATION, TO A NORTH LINE OF SAID LOT 5;

THENCE EAST ALONG SAID NORTH LINE OF LOT 5, TO AN EAST LINE OF SAID LOT 5;

THENCE NORTH ALONG SAID EAST LINE OF SAID LOT 5, TO THE NORTHMOST NORTHWEST CORNER OF SAID LOT 5;

THENCE EAST ALONG A NORTH LINE OF SAID LOT 5, TO A NORTHEASTERLY LINE OF SAID LOT 5 ALSO BEING THE SOUTHWESTERLY LINE OF PROPERTY IDENTIFIED ON THE 2017 WILL COUNTY TAX MAPS AS PARCEL NUMBER 02-31-200-020-0000;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE, TO THE SAID EAST LINE OF LOT 1 IN WINDHAM LAKES SOUTHWEST;

THENCE NORTH ALONG SAID EAST LINE OF LOT 1, TO THE NORTH LINE OF SAID LOT 1 ALSO BEING THE SOUTH LINE OF NORMANTOWN ROAD ALSO KNOWN AS FRONTAGE ROAD;

THENCE WESTERLY ALONG SAID SOUTH LINE OF NORMANTOWN ROAD, TO THE SOUTHERLY PROLONGATION OF THE SOUTHMOST WEST LINE OF LOT 2 IN SAID WEBER TOWN CENTER;

THENCE NORTH ALONG SAID PROLONGATION AND NORTH, WEST AND NORTHWESTERLY ALONG THE WEST LINES OF SAID LOT 2, TO THE POINT OF BEGINNING.

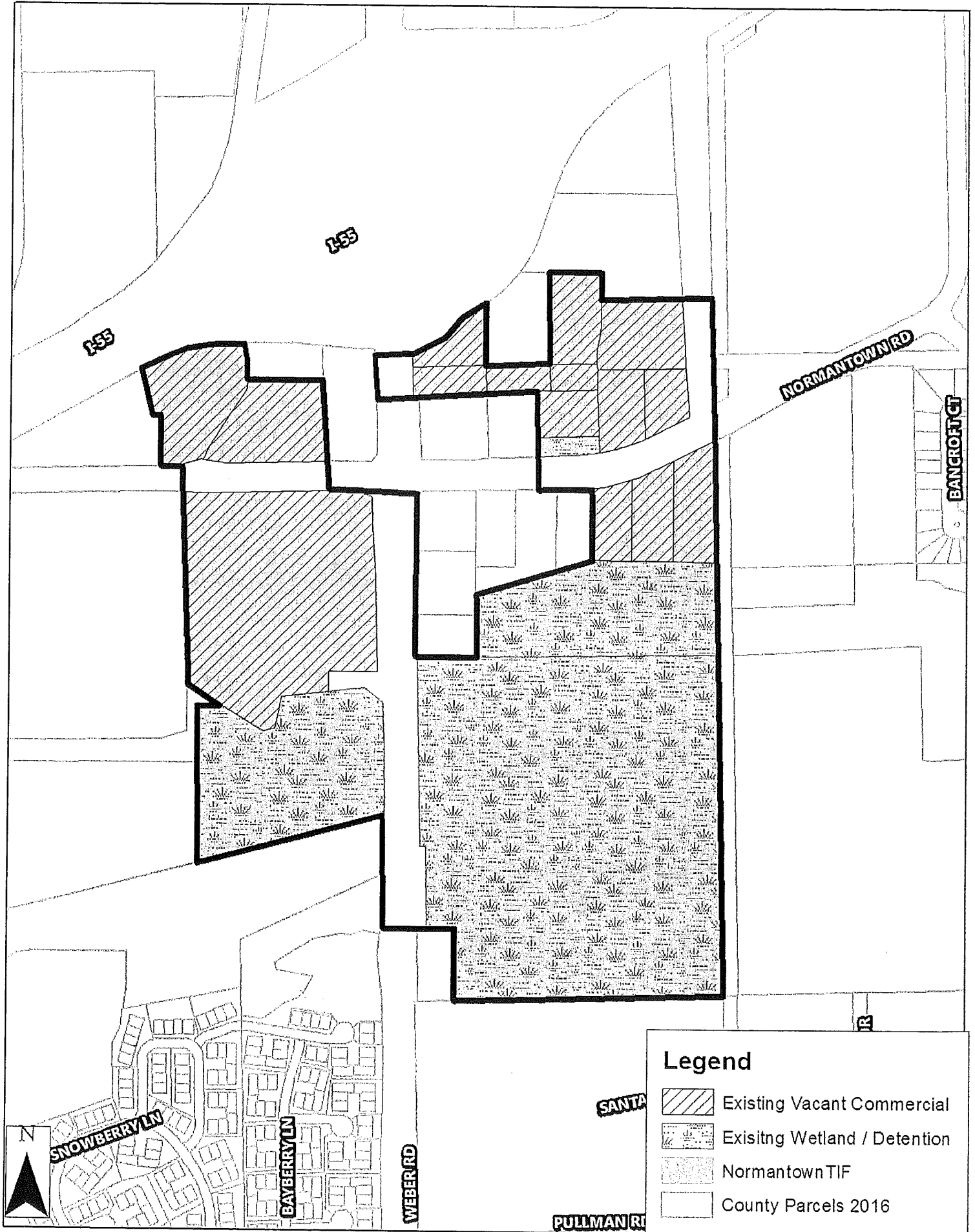
EXHIBIT 2
BOUNDARY MAP

Normantown TIF - Proposed Uses



EXHIBIT 3
EXISTING/FUTURE LAND USE MAP

Normantown TIF - Existing Uses



Normantown TIF

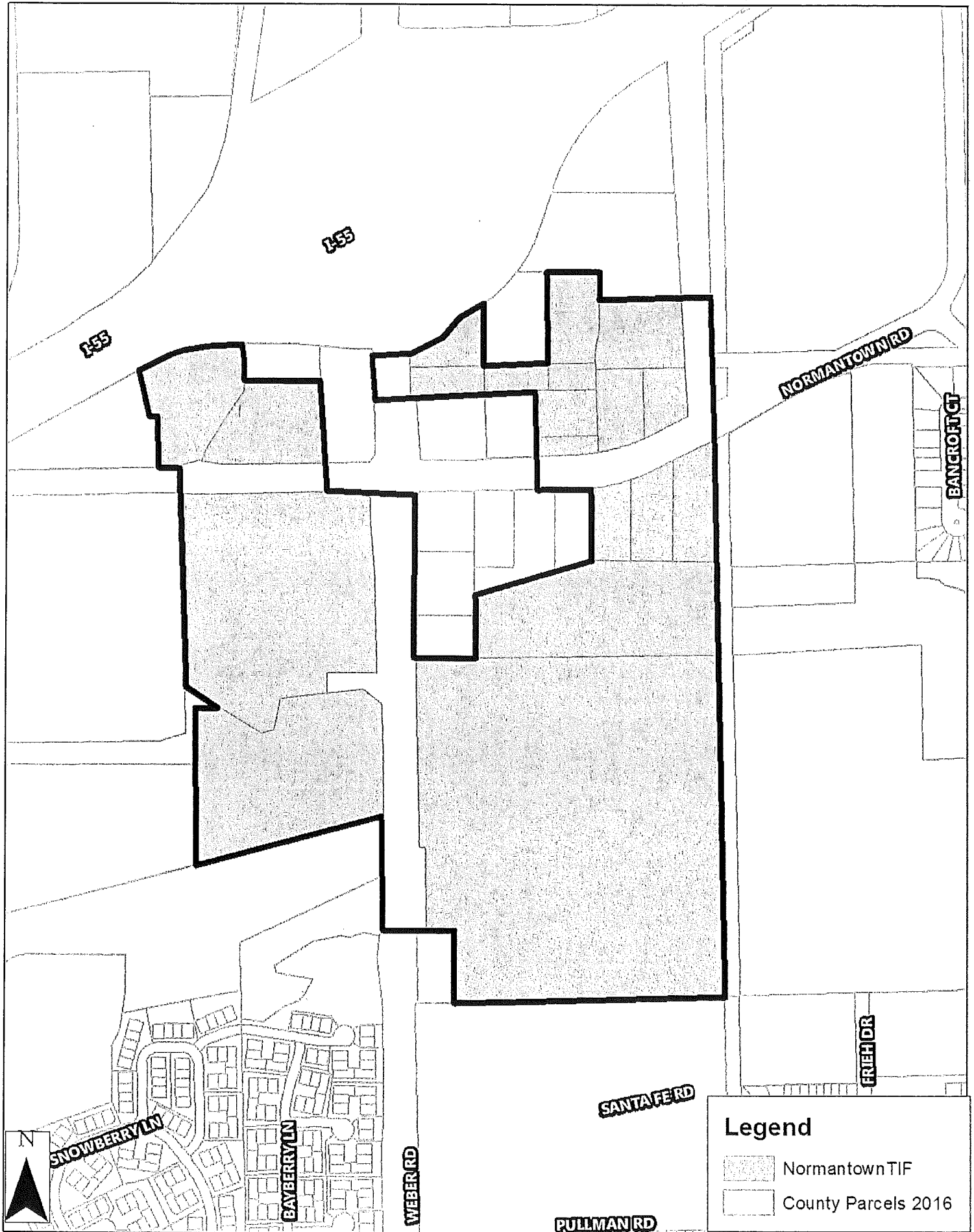


EXHIBIT 4

TIF QUALIFICATION/DESIGNATION REPORT

**VILLAGE OF ROMEOVILLE, ILLINOIS
TAX INCREMENT FINANCE (TIF) DISTRICT
QUALIFICATION REPORT
NORMANTOWN/WEBER ROAD TIF DISTRICT**

A study to determine whether certain properties within the Village of Romeoville qualify in part as a blighted vacant area as defined in the Tax Increment Allocation Redevelopment Act of Chapter 65, 5/11-74.4-1, et. seq., as amended of the Illinois Compiled Statutes (the "TIF Act").

Prepared by the Village of Romeoville, Illinois

in conjunction with

Kane, McKenna and Associates, Inc.

June, 2018

TABLE OF CONTENTS

<u>SECTION</u>	<u>TITLE</u>	<u>PAGE</u>
	<i>Executive Summary</i>	<i>i</i>
<i>I.</i>	<i>Background</i>	<i>1</i>
<i>II.</i>	<i>Qualification Criteria</i>	<i>4</i>
<i>III.</i>	<i>Evaluation Methodology</i>	<i>7</i>
<i>IV.</i>	<i>Qualification Findings for Proposed RPA</i>	<i>8</i>
<i>V.</i>	<i>Summary of Findings; Overall Assessment of Qualification</i>	<i>9</i>
<i>Appendix I</i>	<i>TIF Boundary Map and Tax Parcel List</i>	

EXECUTIVE SUMMARY

Kane, McKenna and Associates, Inc. (KMA) has been retained by the Village of Romeoville, Illinois (the "Village") to conduct an analysis of the potential qualification and designation of certain property located in the Village, to be referred herein as the proposed Redevelopment Project Area (the "RPA" or "TIF District").

The Village is pursuing the RPA designation as part of its strategy to promote the revitalization of property and thereby assist the Village in achieving its policy goal of promoting economic redevelopment. By undertaking the designation, the Village will help strengthen the RPA as a significant contributor to the Village's overall economic base.

The Village is pursuing the Study Area designation as part of its ongoing review of the Weber Road corridor area, in order to assist in the revitalization of properties. By undertaking the designation, the Village will help strengthen the Study Area as a significant contributor to the Village's overall economic base.

Based upon the analysis completed to date, KMA has reached the following conclusions regarding the qualification of the TIF District. The conclusions in the executive summary herein are subject in all respects to the full Qualification Report detailing conditions observed within the proposed TIF District.

- 1) *The area qualifies as a "blighted vacant area"* – The TIF District qualifies as a "blighted vacant area" pursuant to the TIF Act. Currently, the vacant land that makes up the RPA lacks economic viability for development due to certain adverse conditions identified in Section IV of this report. As a result, it prevents or threatens to prevent the beneficial economic and physical development of properties the community deems essential to its overall economic health.
- 2) *The current conditions impede development* – The existence of certain conditions found within the RPA present a barrier to the area's successful redevelopment. The current conditions in the RPA are impediments to redevelopment, creating an environment where it is reasonable to assume redevelopment would not take place "but for" the use of the TIF Act. The factors present on the ground negatively impact coordinated and substantial private sector investment in the overall area. Without the use of Village planning and economic development resources to mitigate such factors, potential redevelopment projects (along with other activities that require private sector investment) are not likely to be economically feasible.
- 3) *Viable redevelopment sites could produce incremental revenue* – Within the proposed TIF District, there are parcels which potentially could be redeveloped and thereby produce incremental property tax revenue. Such revenue, used in

combination with other Village resources for redevelopment incentives or public improvements, would likely stimulate private investment and reinvestment in these sites and ultimately throughout the TIF District.

- 4) *Pursuit of TIF designation is recommended* – To mitigate the existing conditions (thereby promoting the improved physical condition of the proposed RPA) and to leverage the Village's investment and redevelopment efforts, KMA recommends that the Village pursue the formal TIF designation process for the RPA.

I. BACKGROUND

In the context of planning for the proposed Redevelopment Project Area, the Village has initiated a study of the area to determine whether it would potentially qualify as a TIF District. Kane, McKenna and Associates, Inc. agreed to undertake the study of the proposed RPA or TIF District on the Village's behalf.

The RPA consists of vacant land near and surrounding the intersection of Normantown Road and Weber Road. It is roughly bound by the I-55 Expressway to the north and west, Brunswick Lane to the east, and Chinaberry Court to the south. The RPA consists of 19 parcels. Please see Appendix A for a list of the proposed parcels for inclusion in the RPA.

Current Land Use. The RPA consists entirely of vacant land. Despite its potentially advantageous location near the I-55 Expressway and Weber Road, a major commercial corridor, development opportunities are constrained by existing conditions, thus impairing the area's sound growth. The RPA currently suffers from a variety of impediments as defined in the TIF Act. Section IV of this report identifies these impediments in detail. The proposed TIF District provides the Village with the possibility of bringing new development to an area that, due to existing conditions, has been underutilized.

General Redevelopment Objectives. The redevelopment of the proposed RPA would aid the Village's strategies in obtaining its vision of "smart growth" as described in its *Comprehensive Plan Update* (2017). In this document, the Village has articulated a number of public policy objectives which would be supported by the Village's adoption of the proposed RPA as a TIF District.

Key land use and economic development objectives from the Village's *Comprehensive Plan Update* include:

- Establish a balance of land uses to ensure long term fiscal sustainability.
- Diversify the employment base, which has historically concentrated in the manufacturing, industrial, and warehouse sectors.
- Capitalize on Romeoville's comparative advantages.

- Ensure the Village's services, utilities, and other infrastructure are properly maintained and improved over time to continue to providing exemplar municipal support and capacity to residents and businesses.

Some recommendations to obtain these objectives include:

- Improve connectivity to commercial centers via roads and pedestrian/bicycle paths from neighborhoods and employment centers to enhance the access to and performance of retail centers.
- Diversify uses along the Weber road corridor, with concentrated retail and mixed use development at nodes, and supportive land uses (office, residential, and services) between development nodes.
- Take a strategic approach to attract new businesses to the Village's industrial sector, particularly attracting entrepreneurs, higher skilled jobs, and enterprises that bring unique services and products to the community.
- Integrate development opportunities for business incubation, co-working spaces, and research and technology in the future Metra station area to support employment in a mixed use center near transit.
- Review and amend the Village's Zoning Ordinance to ensure the appropriate zoning districts are supportive of the different types of employment-generating uses described on this page."

Designation of the proposed TIF District would enable the Village to further these recommended strategies and meet overall objectives.

The RPA is specifically identified in the *Comprehensive Plan Update* (2017) as a focus area. It is identified as an important future commercial node and gateway for the Village. The area is identified as an asset in increasing the presence of commercial and industrial land uses in the Village. Designation of the proposed TIF District would enable the Village to meet this specific objective.

Per the Comprehensive Plan Update, the Village is also committed to enhancing major traffic corridors. Designation of the proposed TIF District would allow the Village to address traffic improvements to be located at the intersection of Normantown/Weber Road Road and Weber Road and the adjoining properties.

Given the gap between the Village's goals for the area versus the conditions described in this report, the Village has determined that the redevelopment of the proposed RPA would be highly beneficial to the community. With a redevelopment strategy in place, the economic base associated with the RPA would be stabilized and increased – thereby benefiting the community as a whole. Without such a redevelopment strategy, the adverse conditions identified in this report would likely worsen.

General Scope and Methodology. KMA performed its analysis by conducting a series of meetings and discussions with Village staff, starting in January, 2018 and continuing periodically up to the date of this report. The objective of the meetings was to gather data related to the qualification criteria for properties included in the study area. These meetings were complemented by a series of field surveys for the entire area to evaluate the condition of the proposed RPA, reviewing individual parcels as well as the RPA as a whole. The field surveys and data collected have been utilized to test the likelihood that the proposed RPA would qualify for TIF designation.

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

II. QUALIFICATION CRITERIA

With the assistance of Village staff, Kane, McKenna and Associates, Inc. assessed the proposed RPA to determine the likelihood that qualifying factors listed in the TIF Act would be present. The relevant provisions of the TIF Act are cited below.

The Act sets out specific procedures which must be adhered to in designating a redevelopment project area (RPA). By definition, a “redevelopment project area” is:

“An area designated by the municipality, which is not less in the aggregate than 1½ acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as a blighted area or a conservation area, or a combination of both blighted areas and conservation areas.”

Under the TIF Act, a “blighted area” or “conservation area” means any improved or vacant area within the boundaries of a development project area located within the territorial limits of the municipality where certain conditions are met, as indicated below.

TIF Qualification Factors for a “Blighted Vacant Area”. In accordance with the TIF Act, KMA assessed the following factors to determine TIF qualification for The RPA. Per the statute, such an area meets state standards provided that:

If vacant, the sound growth of the redevelopment project area is impaired by a combination of two (2) or more of the following factors, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the vacant part of the redevelopment project area:

A) Obsolete Platting. Obsolete platting of vacant land that results in parcels of limited or narrow size or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-ways for streets or alleys or that created inadequate right-of-way widths for streets, alleys, or other public rights-of-way or that omitted easements for public utilities.

B) Diversity of Ownership. Diversity of ownership of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development.

C) Delinquencies. Tax and special assessment delinquencies exist on the property has been the subject of tax sales under the Property Tax Code within the last five (5) years.

D) Adjacent Deterioration. Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.

E) Environmental Deficiencies. The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for – or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for – the clean-up of hazardous waste, hazardous substances or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area

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

Additionally, one (1) or more of the following factors may be present in the area under study:

(A) The area consists of one or more unused quarries, mines, or strip mine ponds.

(B) The area consists of unused rail yards, rail tracks, or railroad rights of way.

(C) The area, prior to its designation, is subject to (i) chronic flooding that adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency or (ii) surface water that discharges from all or a part of the area and contributes to flooding within the same watershed, but only if the redevelopment project provides for facilities or improvements to contribute to the alleviation of all or part of the flooding.

(D) The area consists of an unused or illegal disposal site containing earth, stone, building debris, or similar materials that were removed from construction, demolition, excavation, or dredge sites.

(E) Prior to November 1, 1999, the area is not less than 50 nor more than 100 acres and 75% of which is vacant (notwithstanding that the area has been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area), and the area meets at least one of the factors itemized in paragraph (1) of this subsection, the area has been designated as a town or village center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose.

(F) The area qualified as a "blighted area" immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding area.

III. EVALUATION METHODOLOGY

In evaluating the proposed RPA's potential qualification as a TIF District, the following methodology was utilized:

- 1) Site surveys of the RPA were undertaken by representatives from Kane, McKenna and Associates, Inc., supplemented with photographic analysis of the sites. Site surveys were completed for each parcel of land within the proposed RPA.
- 2) KMA conducted evaluations of exterior structures and associated site improvements, noting such conditions as deterioration and obsolescence. Additionally, KMA reviewed the following data: 2012-2017 tax information from Will County, tax parcel maps, aerial photos, site data, local history (including discussions with Village staff), and an evaluation of area-wide factors that have affected the area's development (e.g., lack of community planning, etc.).
- 3) Existing site conditions were initially surveyed only in the context of checking, to the best and most reasonable extent available, TIF Act factors applicable to site conditions of the parcels.
- 4) The RPA was examined to assess the applicability of the different factors required for qualification as a TIF district. Examination was made by reviewing the information and determining how each measured when evaluated against the relevant factors. The RPA was evaluated to determine the applicability of the various factors, as defined under the TIF Act, which would qualify the area as a blighted vacant area.

IV. QUALIFICATION FINDINGS FOR PROPOSED RPA

Based upon KMA's evaluation of parcels in the proposed TIF District and analysis of each of the eligibility factors summarized in Section II, the following factors are present to support qualification of the TIF District as a blighted vacant area. These factors are found to be clearly present and reasonably distributed throughout the Study Area, as required under the TIF Act. The qualifying factors are summarized in the table below.

Qualification Factors –TIF District

<i>TIF Designation</i>	<i>Maximum Possible Factors per Statute</i>	<i>Minimum Factors Needed to Qualify per Statute</i>	<i>Qualifying Factors Present</i>
Blighted Vacant Area	6	2	3 <ul style="list-style-type: none">• Lagging/Declining EAV• Obsolete Platting• Diversity of Ownership

Findings for “blighted vacant area”. KMA identified three (3) vacant qualification factors. As previously defined in Section II, an area qualifies for vacant status with the presence of any two (2) of the six (6) vacant factors.

- 1) Lagging or Declining EAV. This factor is present if the total equalized assessed value (EAV) of the proposed RPA has declined for three (3) of the last five (5) calendar years prior to the year in which the RPA is designated, or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years, or is increasing at an annual rate that is less than the Consumer Price Index for all Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last (5) calendar years prior to the year in which the RPA is designated.

The RPA's EAV has declined for four (4) of the last (5) years. The RPA's EAV has also lagged behind both the balance of the Village's EAV and the CPI-U (Consumer Price Index-All Urban Consumers) for four (4) of the last five (5) years. Just one of these quantitative measurements would qualify for this

category under the TIF Act, but the RPA's qualification under all three categories highlights the area's need for redevelopment and indicates the presence of factors which deter growth.

EAV Trend for RPA

	2017	2016	2015	2014	2013	2012
Total EAV for Proposed TIF District	\$1,341,724	\$1,435,180	\$1,634,200	\$1,634,500	\$1,787,400	\$1,704,000
EAV Change	-6.51%	-12.18%	-0.02%	-8.55%	4.89%	
Village EAV (Excluding TIF)	\$1,206,818,268	\$1,139,223,354	\$1,063,881,305	\$1,036,261,385	\$1,031,763,711	\$1,093,253,671
Village EAV Change	5.93%	7.08%	2.67%	0.44%	-5.642	
CPI- All urban Consumers	2.10%	1.30%	0.10%	1.60%	1.50%	

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

- 2) Obsolete Platting. Obsolete platting can be defined as vacant land that has platting that fails to create right-of-ways for streets, alleys or other public right-of-ways or that omits easements for public utilities. The RPA is characterized by obsolete platting. There are a number of platting deficiencies including integration with existing uses. For example, the area lacks the appropriate right-of-ways for streets, alleys and public right-of-ways. New right-of-ways may need to be included as part of area traffic improvements to improve access/egress requirements and traffic circulation. Additionally, the area lacks easements for public utilities required for the proposed redevelopment. Infrastructure needs to be provided to accommodate future development.

- 3) Diversity of Ownership: Diversity of ownership of parcels of vacant land is present if sufficient to impede the ability to assemble the land for redevelopment. Requirements for traffic and roadway configuration may require coordination between different ownership interests. Coordination of owners for proposed redevelopment will be contingent on the use of TIF revenues for public improvements and the ability to meet owner interests.

V. SUMMARY OF FINDINGS; GENERAL ASSESSMENT OF QUALIFICATION

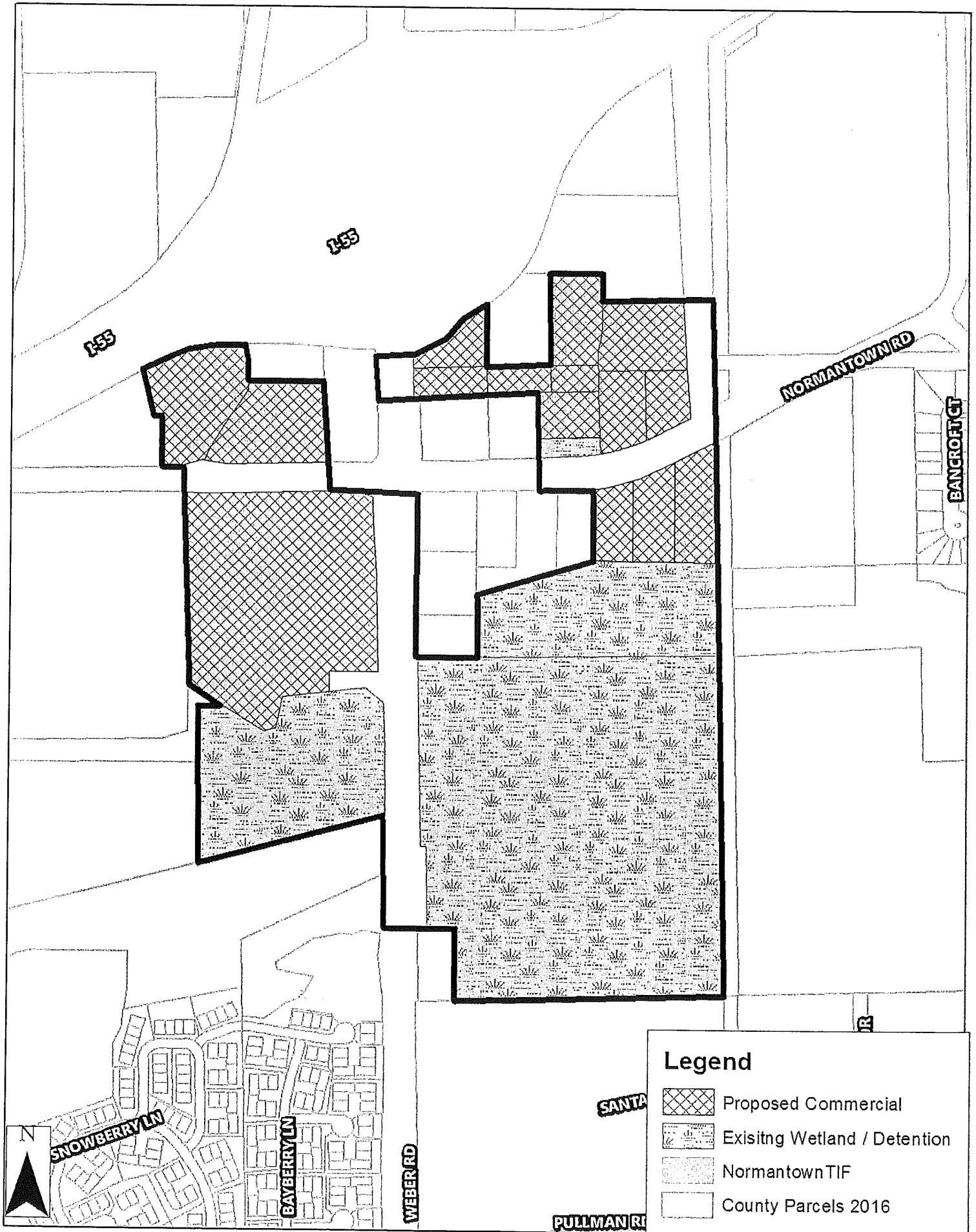
The following is a summary of relevant qualification findings as it relates to the Village potentially designating the study area as a TIF District.

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

In the judgment of KMA, these findings support the case for the Village to initiate a formal process to consider the area as a TIF District.

Appendix I
TIF Boundary Map and Tax Parcel List

Normantown TIF - Proposed Uses



Proposed Normantown TIF District

PIN Number	Property Class	Tax Code	2017	2016	2015	2014	2013	2012	2011
12-02-29-300-007-0010	C	1251	32,266	31,819	33,000	33,300	33,300	33,300	35,000
12-02-29-300-007-0020	C	1284	23,995	24,652	28,300	28,300	28,300	28,300	29,800
12-02-29-303-006-0020	C	1284	355,704	338,604	324,800	324,800	324,800	324,800	353,800
12-02-29-303-007-0010	C	1251	25,627	97,682	93,700	93,700	133,800	133,800	140,800
12-02-29-303-007-0020	C	1284	25,627	24,395	23,400	23,400	33,400	33,400	23,400
12-02-29-303-005-0000	C	1251	116,524	110,992	106,400	106,400	152,000	152,000	160,000
12-02-31-200-020-0000	C	1251	361,267	346,549	349,800	349,800	349,800	349,800	368,200
12-02-31-202-003-0000	I	1251	0	0	0	0	0	0	0
12-02-31-203-002-0000	H	1251	79,800	79,800	79,800	79,800	79,800	79,800	79,800
12-02-31-203-003-0000	H	1251	0	75,200	75,200	75,200	75,200	75,200	75,200
12-02-32-101-003-0000	C	1284	46,654	44,411	42,600	42,600	60,800	60,800	64,000
12-02-32-101-004-0000	C	1284	0	0	0	0	0	0	0
12-02-32-101-005-0000	C	1284	57,824	55,044	52,800	52,800	75,500	75,500	79,500
12-02-32-101-006-0000	C	1284	41,506	39,511	37,900	37,900	54,200	54,200	57,100
12-02-32-102-013-0000	C	1284	47,315	45,040	82,000	82,000	82,000	82,000	86,300
12-02-32-102-014-0000	C	1284	57,147	54,400	99,000	99,000	99,000	99,000	104,200
12-02-32-102-015-0000	C	1284	70,468	67,080	122,100	122,100	122,100	122,100	128,500
12-02-32-102-019-0000	C	1284	0	0	83,400	83,400	83,400	0	83,400
12-02-32-102-020-0000	C	1284	0	0	0	0	0	0	0
Total EAV:			1,341,724	1,435,179	1,634,200	1,634,500	1,787,400	1,704,000	1,869,000
% change from Previous Year:			-6.51%	-12.18%	-0.02%	-8.55%	4.89%	-8.83%	
Village of Romeoville			1,208,159,992	1,140,658,533	1,065,515,505	1,037,895,885	1,033,551,111	1,094,957,671	1,164,155,585
Balance of Village EAV			1,206,818,268	1,139,223,354	1,063,881,305	1,036,261,385	1,031,763,711	1,093,253,671	1,162,286,585
Percent increase/decrease			5.93%	7.08%	2.67%	0.44%	-5.62%	-5.94%	
CPI - All Urban Consumers			1.30%	0.10%	1.60%	1.50%	2.10%		