

Tax Increment Financing Redevelopment Plan & Project

.....
CENTRAL REDEVELOPMENT PROJECT AREA
.....

Prepared for
Village of Gilberts, Illinois

Prepared by
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- Attachment A – Inducement Resolution
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SECTION I

INTRODUCTION

In the fall of 2007 the Village of Gilberts commissioned a study to assess the eligibility of a portion of the Village, including the historic core of Gilberts and adjacent industrial areas south to Interstate 90, for designation as a tax increment finance (TIF) Redevelopment Project Area. The conclusions of this eligibility analysis were reported in a TIF Eligibility Study dated March 17, 2008. The Eligibility Study was reviewed by the Village, and on April 1, 2008 the Board of Trustees adopted Resolution 08-06R acknowledging the study and inducing development interest in the proposed Central TIF Redevelopment Project Area. (See **Attachment A** in the Appendix for a copy of this Resolution.) This was done in accordance with the provisions of the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq. (the “Act”).

The area being considered for designation as a TIF district, referred to a “Redevelopment Project Area”, generally includes the area bounded by Interstate 90 on the southwest, Riemer Way on the east and Higgins Road on the north, and it includes the historic village core along Railroad Street and Galligan Road north of Higgins Road (Illinois Route 72). The Central Redevelopment Project Area (the “Area”) includes a mixture of commercial, residential, institutional, and vacant land uses, with residential uses limited to the portion of the area north of Higgins Road. The boundaries of the Area are as shown on **Exhibit A, Redevelopment Project Area Boundary Map** and **Attachment B of the Appendix, Boundary Description**.

The Area contains 240 acres, inclusive of public rights-of-way. There are a total of 168 parcels of real property, of which 80% have improvements thereon (e.g. buildings, parking areas, etc.). Many buildings in portions of public rights-of-way in this Area exhibit evidence of deterioration, and the majority of structures are in excess of 35 years of age. Further, much of the area suffers from inadequate utilities, including a lack of public water system lines and sanitary sewers.

In terms of land area, 37% of the Area (78 acres) is classified as “vacant land”, as defined in the Act. These vacant tracts of land are located adjacent to properties having deteriorated structures or site improvements or exhibit obsolete platting.

Not all properties have conditions that would cause them to qualify individually under the definitions contained in the Act. However, the Area “as a whole” clearly meets the eligibility requirements of the Act. Thus, the Area meets the definition of a combination “Conservation Area” and “Blighted Area” as the terms are defined within the Act.

There are a total of 55 residential housing units in the Area, all of which are presumed to be occupied or have been occupied within 45 days of this writing. In accordance with Section 11-74.4-3(n)(5) of the Act, the Village would not need to conduct a housing impact study in conjunction with a Redevelopment Plan for this Area so long as the Village expressly states in the Plan that it is not reasonable expected that implementation of the Plan will result in the displacement of ten (10) or more inhabited units.

The Village may consider the use of tax increment financing, as well as other economic development resources, as available, to facilitate private redevelopment of the Area. The Village is also considering various economic development and finance tools to address the impediments to investment in the Area. It is the intent of the Village to induce the investment of significant private capital in the Area, which will also induce spillover investment in neighboring areas.

The Act sets forth the requirements and procedures for establishing a Redevelopment Project Area and a Redevelopment Plan. The following sections of this report present the findings of eligibility and the Redevelopment Plan and Project for the Area, as well as other findings, evidence and documentation required by the Act.

SECTION II

STATUTORY BASIS FOR TAX INCREMENT FINANCING AND SUMMARY OF FINDINGS

A. Introduction

Tax increment financing (TIF) is a local funding mechanism created by the "Tax Increment Allocation Redevelopment Act." The Act is found at 65 ILCS 5/11-74.4-1 et. seq.

As used herein, the term **redevelopment project** means any public and private development project in furtherance of the objectives of a redevelopment plan. The term **redevelopment project area** means an area designated by the municipality, which is not less in the aggregate than 1-1/2 acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as an industrial park conservation area or a blighted area or a conservation area, or a combination of both blighted areas and conservation areas. **Redevelopment Plan** means the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualified the redevelopment project area as a "blighted area" or "conservation area" or combination thereof or "industrial park conservation area," and thereby to enhance the tax bases of the taxing districts which extend into the redevelopment project area.

The concept behind the tax increment law is straightforward and allows a municipality to carry out redevelopment activities on a local basis. Redevelopment that occurs in a designated redevelopment project area results in an increase in the equalized assessed valuation (EAV) of the property and, thus, generates increased real property tax revenues. This increase or "increment" can be used to finance "redevelopment project costs" such as land acquisition, site clearance, building rehabilitation, interest subsidy, construction of public infrastructure, and other redevelopment project costs as permitted by the Act.

The Illinois General Assembly made various findings in adopting the Tax Increment Allocation Redevelopment Act, among them were:

1. That there exists in many municipalities within the State blighted and conservation areas; and
2. That the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects are essential to the public interest and welfare.

These findings were made on the basis that the presence of blight, or conditions that lead to blight, is detrimental to the safety, health, welfare and morals of the public.

To ensure that the exercise of these powers is proper and in the public interest, the Act specifies certain requirements that must be met before a municipality can proceed with implementing a redevelopment plan. One of these requirements is that the municipality must demonstrate that a redevelopment project area qualifies under the provisions of the Act. With the definitions set forth in the Act, a redevelopment project area may qualify either as a blighted area, a conservation area, or a combination of both blighted area and conservation area, or an industrial park conservation area.

B. Summary of Findings

The following findings and evidentiary documentation are made with respect to the proposed Redevelopment Project Area:

1. The Area as a whole meets the statutory requirements as a combination **conservation area** and **blighted area**. Furthermore, the factors necessary to make this finding are present to a meaningful extent and are reasonably distributed throughout the Area.
2. The Redevelopment Project Area encompasses 240 acres and therefore exceeds the statutory minimum size of 1-1/2 acres.
3. The Redevelopment Project Area contains contiguous parcels of real property.
4. If a Redevelopment Plan and Redevelopment Project are adopted and implemented by the Village, it is reasonable to say that all properties included in the Redevelopment Project Area would substantially benefit from being included in the Area.
5. 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 occur without public assistance. Further evidence of this is presented herein.

SECTION III

BASIS FOR ELIGIBILITY OF THE AREA AND FINDINGS

A. Introduction

A Redevelopment Project Area, according to the Act, is that area designated by a municipality in which the finding is made that there exist conditions that cause the area to be classified as a blighted area, conservation area, or combination thereof, or an industrial park conservation area. The criteria and the individual factors defining each of these categories of eligibility are defined in the Act.

This Section documents the relevant statutory requirements and how the subject area meets the eligibility criteria.

B. Statutory Qualifications

The Act defines the factors that must be present in order for an area to qualify for TIF. The following provides the statutory definitions of the qualifying factors relating to a blighted area and a conservation area:

1. **Eligibility of a Blighted Area**

“**Blighted area**” means any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where:

- a. **If improved**, industrial, commercial, and residential buildings or improvements are detrimental to the public safety, health, or welfare because of a combination of five (5) 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 improved part of the redevelopment project area:

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

- (2) Obsolescence. The condition or process of falling into disuse. Structures have become ill-suited for the original use.
- (3) Deterioration. With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters, and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.
- (4) Presence of structures below minimum code standards. All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.
- (5) Illegal use of individual structures. The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.
- (6) Excessive vacancies. The presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.
- (7) Lack of ventilation, light, or sanitary facilities. The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.
- (8) Inadequate utilities. Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be

inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.

- (9) Excessive land coverage and overcrowding of structures and community facilities. The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: (i) the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety, and (ii) the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.
- (10) Deleterious land use or layout. The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.
- (11) Environmental clean-up. The proposed redevelopment project area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.
- (12) Lack of community planning. The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan, or that the plan was not followed at the time of

the area's development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.

- (13) 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 five (5) calendar years prior to the year in which the redevelopment project area is designated.

b. **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 to which it pertains:

- (1) 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.
- (2) Diversity of ownership of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development.
- (3) Tax and special assessment delinquencies exist, or the property has been the subject of tax sales under the Property Tax Code within the last five (5) years.

- (4) Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.
 - (5) 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.
 - (6) 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 five (5) calendar years prior to the year in which the redevelopment project area is designated.
- c. **If vacant**, the sound growth of the redevelopment project area is impaired by one of the following factors that (i) is 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) is reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains:
- (1) The area consists of one or more unused quarries, mines, or strip mine ponds.
 - (2) The area consists of unused rail yards, rail tracks, or railroad rights-of-way.
 - (3) The area, prior to its designation, is subject to chronic flooding that adversely impacts on real property in the area, as certified by a registered professional engineer or appropriate regulatory agency.

- (4) 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.
- (5) Prior to the effective date of this amendatory Act of the 91st General Assembly, 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 five (5) years prior to the designation of the redevelopment project area), and the area meets at least one of the factors itemized in paragraph (a) 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.
- (6) The area qualified as a blighted improved area immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding area.

2. Eligibility of a Conservation Area

“**Conservation area**” means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area, but because of a combination of three (3) or more of the 13 factors applicable to the improved area (see definition of “blighted area” above) is detrimental to the public safety, health, morals or welfare, and such an area may become a blighted area.

C. Investigation and Analysis of Blighting Factors

In determining whether or not the proposed Redevelopment Project Area meets the eligibility requirements of the Act, research and field surveys were conducted. These included:

- Contacts with Village staff knowledgeable as to area conditions and history.
- On-site field examination of conditions within the proposed Redevelopment Project Area by experienced staff of PGAV. These personnel are trained in techniques and procedures of determining conditions of real property, streets, sidewalks, etc. and determination of eligibility of designated areas for tax increment financing.
- Use of definitions contained in the Act.
- Adherence to basic findings of need as established by the Illinois General Assembly in establishing tax increment financing which became effective on January 10, 1977.
- Examination of Kane County real property tax assessment records.

To ensure that the exercise of these powers is proper and in the public interest, the Act specifies certain requirements that must be met before a municipality can proceed with implementing a redevelopment project. One of these is that the municipality must demonstrate that the Redevelopment Project Area qualifies. An analysis of the physical conditions and the presence of blighting factors was commissioned by the Village. The result and documentation of this effort is summarized below.

D. Analysis of Conditions in the Area

On January 11, 2008, PGAV staff conducted field investigations to document existing conditions in the Area. One of the outcomes of these surveys was an inventory of existing land uses, which are illustrated on **Exhibit B - Existing Land Use Map**.

Exhibit C – Blighting/Conservation Factors Matrix, provides a quantitative summary of the conditions that were documented in the proposed Central Redevelopment Project Area.

In making the determination of eligibility, it is not required that each and every property or building in the Redevelopment Project Area be blighted or otherwise qualify. Rather, it is the area “as a whole” that must be determined to be eligible.



Existing Land Use

Exhibit B

Central Redevelopment Project Area
 Village of Gilberts, Illinois

Exhibit C
SUMMARY OF BLIGHTED AND
CONSERVATION AREA FACTORS
Central Redevelopment Project Area Amendment
Village of Gilberts, Illinois

	Total	%
No. of improved parcels	135	80%
No. of vacant parcels	33	20%
Total parcels	168	100%
No. of buildings	151	100%
No. of buildings 35 years or older	80	53%
No. housing units	55	
No. housing units occupied	55	
Block Count	11	100%
IMPROVED LAND FACTORS:		
No. of deteriorated buildings	71	47%
No. of parcels with site improvements that are deteriorated	63	47%
Deteriorated street and/or sidewalk pavement (by block)	7	64%
No. of dilapidated buildings	0	0%
No. of obsolete buildings	7	5%
No. of structures below minimum code	nd ¹	
No. of buildings lacking ventilation, light or sanitation facilities	nd ¹	
No. of building with illegal uses	nd ¹	
No. of buildings with excessive vacancies	10	7%
No. of parcels with excessive land coverage or overcrowding of structures	57	42%
Inadequate utilities (by block)	7	64%
Deleterious land use or layout (by block)	3	27%
Lack of community planning (Area-wide)	Yes	
Declining or Sub-par EAV Growth	Yes	
VACANT LAND FACTORS (2 or More):		
Obsolete Platting	15	45%
Diversity of Ownership	nd ¹	
Tax Delinquencies	nd ¹	
Deterioration of Struct. Or Site Improvements in Neighboring Areas	28	85%
Environmental Clean-up	nd ¹	
Declining or Sub-par EAV Growth	Yes	
VACANT LAND FACTORS (1 or More):		
Unused Quarry, Mines, Rail, etc.	0	0%
Blighted Before Vacant	1	3%
Chronic Flooding/Drainage Discharge Problems	6	18%
Unused or Illegal Disposal Site	0	0%

¹ Not determined

1. Findings on Improved Area

- a. Summary of Findings on Age of Structures: Age is a prerequisite factor in determining an Area's qualification as a "conservation area". As is clearly set forth in the Act, 50% or more of the structures must have an age of 35 years or greater in order to meet this criteria. The Redevelopment Project Area contains 151 buildings, of which 80 (53%) are 35 years of age or older as determined by field surveys and supplemented by County assessment records. Thus, more than 50% of the buildings exceed 35 years of age and, therefore, the age threshold is met for qualifying the Area as a conservation area.
- b. Summary of Findings on Deterioration: Deteriorating conditions were recorded on 71 (47%) of the 151 buildings. The field survey of exterior building conditions in the Redevelopment Project Area found structures with major defects in the secondary structural components, including windows, doors, gutters, downspouts, masonry and other fascia materials, etc. These deteriorated buildings are scattered throughout the Area.

Deteriorated site improvements are also found on 63 (47%) of the 135 improved parcels in the Area. Also present are deteriorated street pavement and/or sidewalks located within public rights-of-way (seven of the 11 sub-areas within the Area). Streets with deteriorated pavement are located throughout the Area. The surface of a number of streets, pavement edges, and curbs are cracked, crumbling or otherwise deteriorated.

The deterioration observed on Industrial Drive, East End, and portions of Reimer Road and West End Drive appear to be the result of inadequate street construction for the heavy truck traffic that uses these industrial roadways. The lack of curbs in this portion of the Area has led to accelerated cracking and deterioration of pavement edges. Ruts were observed at several intersections in the Area, an indication of insufficient curb radii for truck traffic.

- c. Summary of Findings on Dilapidation: None of the buildings in the Area exhibited dilapidated conditions.
- d. Summary of Finding on Obsolete Buildings: Approximately 7 (5%) of the Area's 151 buildings have been converted from their original use or can otherwise be characterized as obsolete.

- e. Summary of Findings on Presence of Structures Below Minimum Code Standards: This factor was not determined or quantified for purposes of qualification, however, the consultant has reviewed the Village's current zoning and subdivision codes and it appears that a number of parcels have structures and parking lots that do not conform to current setback requirements or other minimum development standards.

- e. Summary of Buildings Lacking Ventilation, Light or Sanitation Facilities: No finding was made with respect to this factor.

- f. Summary of Buildings with Illegal Uses: There were no apparent illegal uses of buildings in the area.

- g. Summary of Findings on Excessive Vacancies: Vacancies were noted in 10 (7%) of the Area's 151 buildings. Several of these buildings were located on Industrial Drive, including the fully vacant Vega Molded Products building. Other commercial or industrial buildings were partially vacant, wherein one or more commercial tenant spaces in a multi-tenant building were vacant or unused. The fact that these commercial/industrial properties are experiencing vacancies may be attributed, in part, to the deteriorated streets and inadequate infrastructure that in this aging industrial park.

- h. Summary of Findings Regarding Excessive Land Coverage and Overcrowding of Structures and Community Facilities: Excessive land coverage exists where building and paving cover a large percentage of a lot or where buildings are improperly situated on parcels in relation to present-day standards of development. Little or no landscaping is provided, and in some cases there is a lack of adequate off-street parking and loading areas.

Of the Area's 135 improved parcels, 57 (42%) revealed evidence of excessive land coverage. If applying contemporary standards for commercial parking lot landscaping, building setbacks and similar standards for provision of green space, a considerably higher proportion of lots in the Area would be considered to have excessive land coverage.

The poor stormwater drainage conditions documented in the Area (see discussion of utilities below) are in part the result of excessive coverage. The industrial portion of the Area was clearly designed without shared stormwater detention facilities (i.e. wet ponds or temporary stormwater

storage ponds). On-site stormwater detention facilities (smaller detention areas on individual lots) are absent, and for those lots with excessive coverage, it would be very difficult to install adequately sized detention ponds.

i. Summary of Findings on Inadequate Utilities:

Public Water Service. Public water service is not available to sizable portions of the Area. The majority of the Area south of Higgins Road is not served by the Village's public water system and must rely on individual wells. Less than half of Industrial Drive is served by a public water line, and a line has recently been extended to serve the Mobile gas station and convenience store at the southeast corner of Higgins Road and Center Street to address water quality problems. While individual wells in the Area provide water that meets minimum health standards, reports of poor water taste and discoloration are common.

The lack of access to public water lines also presents serious fire safety concerns and prevents some industries from locating in the Area. The Village building official reports that the water pressure and volume on well water service is not sufficient for fire suppression systems, which the Village now requires by ordinance for commercial or industrial buildings in excess of 3,000 square feet. The lack of water lines in the Area also means that fire hydrants are absent, which increases the risk of catastrophic damage in the event of a building fire.

Sanitary Sewer Service. South of Higgins Road, only one sanitary sewer line is in place. Aside from approximately ten properties on Sola Drive, all other buildings in this portion of the Area are served by individual private wastewater treatment systems (i.e. "septic tanks"). These systems are prone to fail and seep effluent as their age advances, and their use for dense residential or commercial development is viewed as a threat to groundwater quality. These systems are typically intended only when lot sizes are in excess of one acre and have very light service loads. The inability to serve properties with public sanitary sewer and the need to seek permitting for and maintain a private septic system would also prevent certain industries from locating in this portion of the Area.

Stormwater Drainage. The consultant's field observation of January 11, 2008 was conducted shortly after light rainfall and snow melt. Ponding of stormwater was observed on public streets throughout the Area, in both

the historic village core north of Higgins Road and the industrial areas to the south. A number of parking lots and loading docks on private commercial and industrial properties had substantial areas of ponding. The open ditch and swale drainage south of Higgins, and the lack of adequate drainage measures on private property have combined to create these undesirable conditions. Specific stormwater drainage problem areas both north and south of Higgins have been identified by the Village's building official and engineer.

Between the three types of utility inadequacies described above, the majority of the land area and a majority of sub-areas (at least 7 of the 11 sub-areas in the Area) suffer from inadequate utilities. These utility inadequacies represent a public safety hazard, and the Village has identified utility extensions and improvements as a priority in its current Comprehensive Plan.

- j. Summary of Deleterious Land Use or Layout: The portion of the Area south of Higgins Road is industrial and commercial in nature, but a mix of land uses comprise the historic Village core north of Higgins, including some sub-areas where single family residential lots are directly adjacent to commercial (e.g. bar, retail store) and public uses (e.g. post office, church). In several cases parking lots for these uses include no landscaping and little in the way of screening for the adjacent homes. These deleterious land use relationships are found in three (27%) of the Area's 11 sub-areas.
- k. Summary of Environmental Clean-up: See same factor under "Findings on Vacant Area".
- l. Summary of Findings on Lack of Community Planning: Development of the Area took place in sections, with the historic village core being developed first, before 1900. Large portions of the Area south of Higgins Road were annexed to the Village in the 1970's. While there is a record of basic zoning and subdivision ordinances being in place at the time of construction, it is clear from the condition of the area that the degree of community planning and development control of this portion of the Area was quite limited.

Some of the conditions that are evidence of a lack of community planning are described in detail above (see "excessive coverage" and "inadequate utilities") and below in the discussion of vacant land factors (especially

obsolete platting). For instance, contemporary planning practice and development regulations (which were adopted by many local governments in Illinois by the early 1970's) would require that adequately sized public sanitary sewer lines be required for commercial or industrial uses. In addition to the factors discussed elsewhere in this report, the design and condition of streets south of Higgins Road further supports a finding of lack of community planning. Numerous intersections have inadequate turning radii to support semi/tractor-trailer vehicle movements. The street surface in this portion of the Area is deteriorated and below contemporary standards for industrial or heavy commercial development. Also, the use of open-ditch drainage is below contemporary standards for industrial or heavy commercial development.

- m. Summary of Findings Regarding Declining or Lagging Rate of Growth of Total Equalized Assessed Valuation: This factor is applicable to vacant areas, as well as improved areas. The total equalized assessed valuation (EAV) for the Area has increased at an annual rate that was less than the balance of the Village for five (5) of the last five (5) calendar years. A comparison of EAV for the Area and the balance of the Village is shown as **Exhibit D, Comparison of EAV Growth Rates (2002-2007)**. A listing of Property Identification Numbers (PINs) and the corresponding **2007 EAV** is included in the **Appendix as Attachment D** and includes a **parcel identification map**.

The Village as a whole has experience rapid growth and development, with its total assessed valuation growing by more than 400% for the period between 2002 and 2007. By comparison, growth in assessed valuation for the Area during the same period has lagged far behind, and as such represents an economic development challenge for the Village. In the coming years, as buildings continue to age and suffer decline, this problem would very likely worsen unless a program of intervention can induce investment in the Area.

Exhibit D

COMPARISON OF EAV GROWTH RATES (2002 - 2007)

Central Redevelopment Project Area
Village of Gilberts, Illinois

Assessment Year	EAV		Area Growth Rate Less Than Balance of Village?
	Project Area ¹	Balance of Village ²	
2002	\$ 9,996,575	\$ 33,782,498	
2003	\$ 11,113,220	\$ 76,349,832	
Annual Percent Change	11.2%	126.0%	YES
2004	\$ 11,343,083	\$ 116,399,108	
Annual Percent Change	2.1%	52.5%	YES
2005	\$ 13,184,015	\$ 143,434,134	
Annual Percent Change	16.2%	23.2%	YES
2006	\$ 13,916,797	\$ 155,116,385	
Annual Percent Change	5.6%	8.1%	YES
2007	\$ 14,753,259	\$ 175,405,385	
Annual Percent Change	6.0%	13.1%	YES

¹ Equalized Assessed Valuation (EAV) for the Project Area. Source: Kane County property assessment data.

² Total Village EAV minus Project Area EAV.

2. Findings on Vacant Area

Of the 168 parcels in the Area, 33 (20%) are considered vacant land, as defined in the Act. The following narrative summarizes the qualifying factors present that apply to vacant land:

- a. Summary of Findings on Deteriorated Structures or Site Improvements in Neighboring Areas Adjacent to the Vacant Land: Deteriorated structures and/or site improvements are present in neighboring areas adjacent to 28 (85%) of the vacant parcels included in the Area.
- b. Summary of Findings on Obsolete Platting of Vacant Land: Fifteen (45%) of the vacant parcels in the Area exhibit obsolete platting. These parcels are either too small or narrow to accommodate development meeting contemporary development standards or lack adequate access to public right-of-way.

- c. Summary of Findings on Qualified as a Blighted Improved Area Immediately Prior to Becoming Vacant: One parcel was identified as being a blighted improved parcel immediately prior to becoming vacant. The buildings were dilapidated prior to being demolished.

- d. Summary of Findings Regarding Declining or Lagging Rate of Growth of Total Equalized Assessed Valuation: As discussed previously, this factor is applicable to vacant areas as well as improved areas. To reiterate this finding that applied to the improved area as described above, the total equalized assessed valuation (EAV) for the Area has increased at an annual rate that was less than the balance of the Village in five (5) of the last five (5) calendar years for which information is available. A comparison of EAV for the Area and the balance of the Village are shown in **Exhibit F**.

E. Summary of Eligibility Factors for the Area

It is found that the Area contains conditions that qualify it as a combination **blighted area** and a **conservation area**. The number of buildings that are 35 years old or older exceeds the statutory threshold of 50% (prerequisite for a “conservation area”). The developed (improved) portion of the Area contains a relatively high incidence of at least three blighting factors, which causes the improved land to qualify as a conservation area. Additionally, two or more factors are present with respect to the vacant parcels of property within the Area. This qualifies the vacant land as blighted as this term is applied to vacant land in the Act. These qualifying factors are present to a meaningful extent and are distributed throughout the Area.

The following summarizes the existence of the most predominant blighting/conservation factors existing within the Area:

- **Age** – 53% of the buildings are over 35 years of age, thus the improved portion of the proposed Central Redevelopment Project Area exceeds the threshold for being considered a “conservation area.”

- **Deterioration** – 47% of the buildings exhibit signs of deterioration as defined in the Act. This is a high incidence of building deterioration. The incidence of deterioration is also relatively high with respect to surface improvements on real property (47% of the improved properties within the Area). Streets and other improvements in public right-of-way are also in a deteriorated condition within seven (64%) of the Area’s 11 sub-areas.

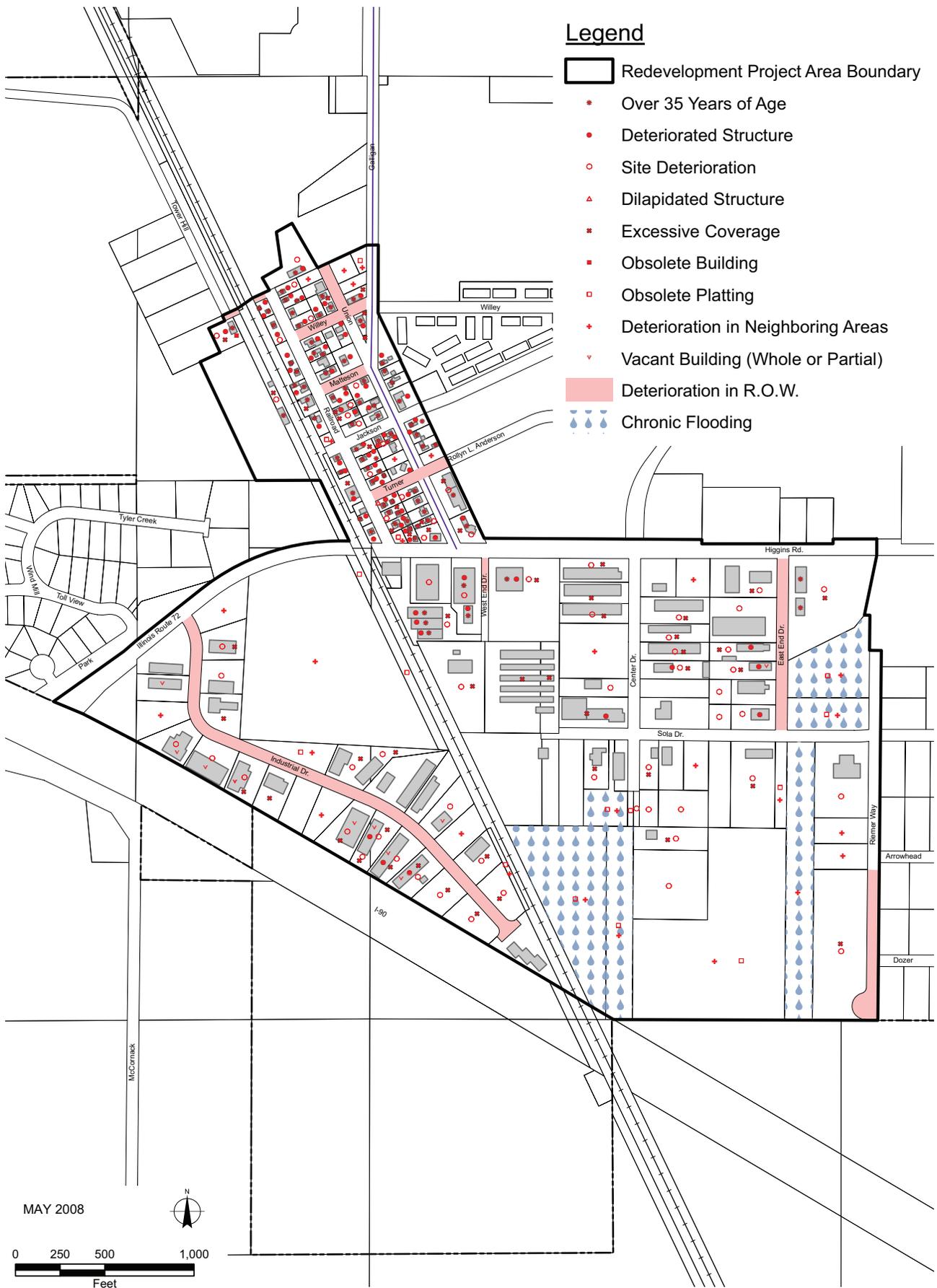
- **Excessive Land Coverage**– Excessive coverage exists on 57 (42%) of the 135 improved lots in the Area, a condition inconsistent with contemporary development standards. This condition also contributes to a lack of adequate parking, loading and contemporary stormwater drainage facilities in the Area.
- **Inadequate Utilities** – In evaluating the adequacy of public water, sanitary sewer and stormwater drainage utilities, it has been determined that at least seven (64%) of the Area’s 11 sub-areas suffer from some form of inadequate utility provisions.
- **Deleterious Land Use or Layout** – Conditions of deleterious land uses or incompatible land use relationships were recorded in 27% of the sub-areas within the Area. Some residential uses in the Area are negatively impacted by adjacent or nearby commercial activities.
- **Lack of Community Planning** – The conditions described above with respect to Inadequate Utilities, Excessive Coverage and Deleterious Land Use/Layout is in part due to a Lack of Community Planning. While the Village does now have an official Comprehensive Plan and development regulations, it is clear that appropriate community planning and development standards were not applied at the time much of the Area was developed, resulting in a number of redevelopment challenges for the Village.
- **Vacant Land** – The vacant parcels included in the Area are adversely impacted by several factors. Of the vacant parcels, 85% are in proximity to neighboring areas that have deterioration of structures and site improvements. Forty-five percent of the 33 vacant parcels exhibit obsolete platting.
- **Sub-par EAV Growth** – The Area lags behind the balance of the Village in terms of growth in EAV. This has held true for five (5) out of the last five (5) with years with respect to the balance of the Village.

The various eligibility factors described above are present to a meaningful extent and reasonably distributed throughout the Area. **Exhibit E – Blighting/Conservation Factors Map**, graphically illustrates the location of each factor recorded for the Area. In addition, photos of various properties located in the Area are provided in **Attachment C** in the **Appendix**.

It can be concluded that the improved portion of the Area may become a blighted area and the vacant parcels will continue to exhibit blighted conditions without a program of intervention to induce private and public investment in the Area. This conclusion can be made when considering the need for new private investment in this area of the Village that will revitalize the Area, but

has not occurred at a significant level because of the impediments to reinvestment. The ultimate goal is to minimize or eliminate the conditions that lead to blight and to enhance the tax base of all overlapping taxing authorities.

The Board of Trustees should review this analysis and, if satisfied with the findings contained herein, proceed with the adoption of these findings in conjunction with the adoption of these findings in conjunction with the adoption of the Redevelopment Plan and establishment of the Redevelopment Project Area.



Existing Conditions

Central Redevelopment Project Area
 Village of Gilberts, Illinois

SECTION IV

REDEVELOPMENT PLAN

A. Introduction

This section presents the Redevelopment Plan and Project for the Village of Gilberts' Central Redevelopment Project Area. Pursuant to the Tax Increment Allocation Redevelopment Act, when the finding is made that an area qualifies as either conservation, blighted, combination of conservation and blighted areas, or industrial park conservation area, a Redevelopment Plan must be prepared. A **Redevelopment Plan** is defined in the Act as "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 Redevelopment Project Area".

B. General Land Use Plan

The proposed General Land Use Plan for the Redevelopment Project Area is presented on **Exhibit F**, entitled **General Land Use Plan**. In general, the Plan proposes a mix of residential, commercial, and industrial uses for the Project Area that is consistent with the Official Comprehensive Plan for the Village of Gilberts. The General Land Use Plan applies land use categories designated by the Comprehensive Plan and indicates alternative land uses that may apply to certain portions of the Area.

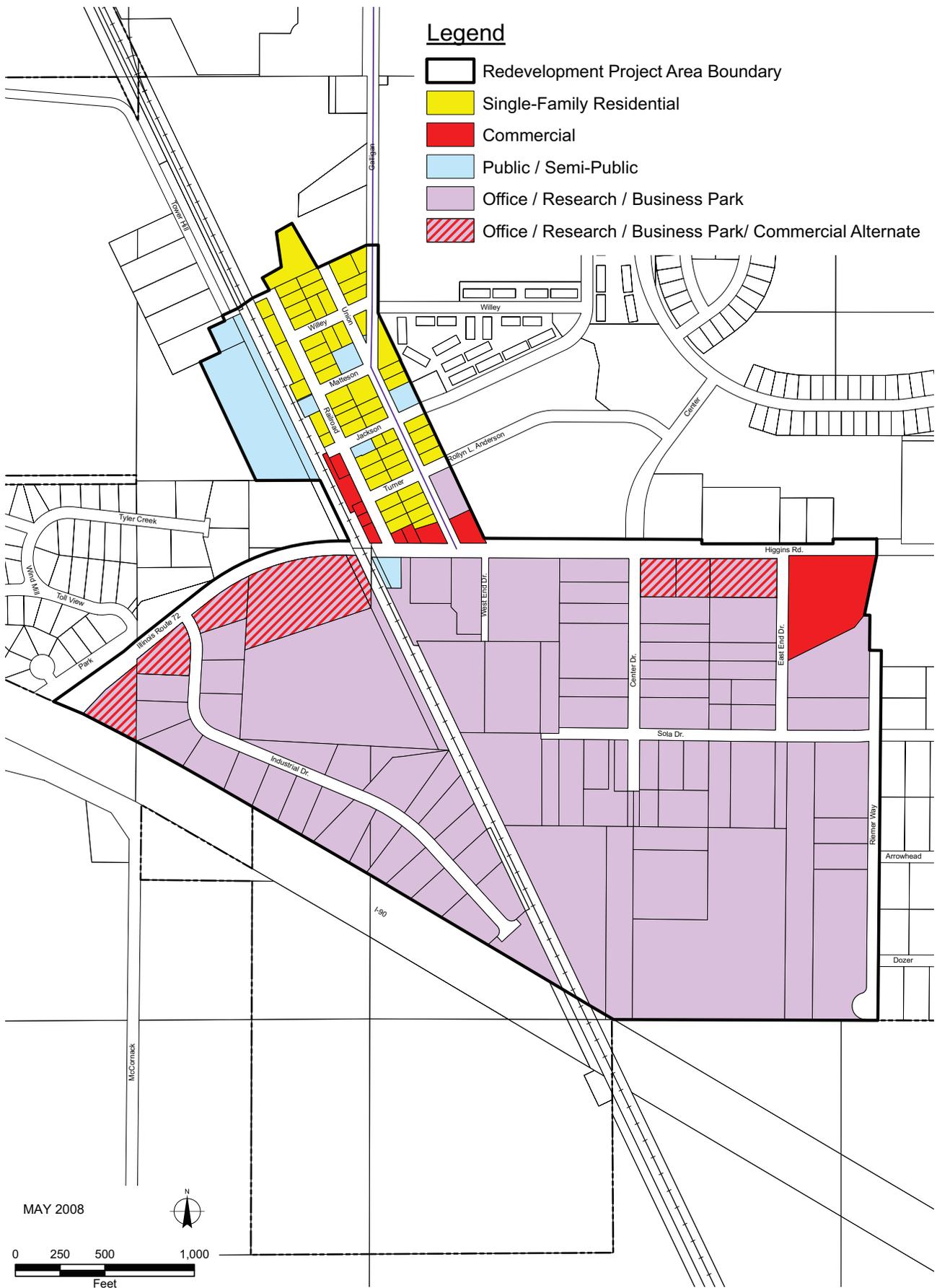
One alternative land use proposal is the "Office/Research/Business Park, Commercial Alternate" designation, which is indicated on the map with red cross-hatch overlaying the purple office/research/business park color pattern. This alternate designation recognizes that those properties (or portions of properties) with direct frontage on Route 72 will have visibility and access conducive to retail uses or general commercial development.

The "Office/Research/Business Park" designation applies to the majority of the Area, however, it should be noted that significant capital investment is necessary to attract quality development and ensure that existing property owners reinvest in the Area. This capital investment includes, but is not limited to

- Extension of public water mains to serve both consumption and fire protection needs of the entire Area;
- Installation of sanitary sewers to accommodate more intense development (higher employee or customer concentrations);
- Construction of detention basins and improvement of both privately maintained and publicly owned storm water structures;
- Street resurfacing, widening and installation of curbing;
- Sidewalk construction; and
- Enhancement of such features as street lighting, landscaping and directional signage.

There are also public infrastructure needs in the portion of the Area north of the Route 72, the historic Village core. By addressing inadequacies and deterioration in public rights-of-way and inducing ongoing reinvestment in commercial and residential structures, the Village will prevent blight and future deterioration of the oldest and most distinctive of Gilberts' neighborhoods.

It is anticipated that selective building demolition and redevelopment may take place along with building rehabilitation. It is the objective of this Plan that development and redevelopment activities will be accomplished in a well-planned manner to mitigate any potential incompatible land uses. Furthermore, all redevelopment projects shall be subject to the provisions of the Village of Gilberts' ordinances and other applicable codes as may be in existence and may be amended from time-to-time.



C. Objectives

The objectives of the Redevelopment Plan are:

1. Reduce or eliminate those conditions that qualify the Redevelopment Project Area as eligible for tax increment financing by carrying out the Redevelopment Plan, including installing the needed public improvements stated herein. These improvements may include other actions permitted by the Act and infrastructure needs identified during the implementation of the Redevelopment Plan.
2. Prevent the recurrence of blighting conditions by implementing actions outlined herein.
3. Enhance the real estate tax base for the Village and all other taxing districts that extend into the Redevelopment Project Area through the implementation and completion of the activities identified herein.
4. Encourage and assist private investment, redevelopment and rehabilitation within the Redevelopment Project Area through the provision of financial assistance for new development and rehabilitation as permitted by the Act.
5. Improve the overall environment of the Area including public safety and security measures so as to encourage new investment wherever possible in a manner that is compatible with surrounding land uses.
6. Provide for safe and efficient traffic circulation, facilitate effective emergency response time and accessibility, and general access within the Redevelopment Area.
7. Complete all public and private actions required in this Redevelopment Plan in an expeditious manner.

D. Program Policies to Accomplish Objectives

The Village of Gilberts has determined that it is appropriate to provide limited financial incentives for private investment within the Redevelopment Planning Area. It has been determined through discussions with property owners and developers that tax increment financing constitutes a key component of leveraging private investment within the Redevelopment Project Area. The Village will incorporate appropriate provisions within any redevelopment agreement entered into between the Village and private parties to assure that redevelopment projects make progress towards achieving the objectives stated herein and to achieve the various redevelopment projects described below.

E. Redevelopment Projects

To achieve the Plan objectives and the overall project proposed in the Plan, a number of public and private activities will need to be undertaken. This includes a combination of private developments and public investment in infrastructure improvements. Improvements and activities necessary to implement the Plan may include the following:

1. Private Redevelopment Activities:

Rehabilitation of existing properties or construction of private buildings and site improvements within the Area.

2. Public Redevelopment Activities:

Public improvements and support activities will be used to induce and complement private investment. These may include, but are not limited to:

- street and sidewalk improvements;
- streetscape enhancements (including but not limited to lighting, street furniture, and landscape islands);
- land assembly and site preparation;
- extension and upgrades to public utilities;
- traffic signalization;
- marketing of properties; and
- other programs of financial assistance, as may be provided by the Village.

3. Land Assembly, Displacement Certificate & Relocation Assistance:

In order to achieve the objectives of the Plan, land assembly by the Village and eventual conveyance to private entities may be necessary in order to attract private development interest. Therefore, any property located within the Redevelopment Project Area may be acquired by the Village, as necessary, to assemble various parcels of land to achieve marketable tracts, or if such property is necessary for the implementation of a specific public or private redevelopment project. This may include the displacement of inhabited housing units located in the Project Area (see below).

Displacement Certificate:

Under Sections 11-74.4-3 (n) (5) and 11-74.4-4.1 (b) of the Act, the Village hereby certifies that this Redevelopment Plan will not result in the displacement of more than nine (9) inhabited residential units. There were a total of 55 residential units in the Area, all of which were occupied.

Relocation Assistance:

In the event that households of low-income or very low-income persons inhabit any residential housing units where relocation of the occupants is required, relocation assistance will be provided to such persons. Affordable housing and relocation assistance shall not be less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations under that Act, including the eligibility criteria. Affordable housing may be either in existing or newly constructed buildings. For purposes of this requirement in the TIF Act, “low-income households”, “very low-income households” and “affordable housing” have the meanings set forth in the Illinois Affordable Housing Act.

F. Estimated Redevelopment Project Costs

The estimated costs associated with the eligible public redevelopment activities are presented in **Exhibit G** entitled **Estimated Redevelopment Project Costs**. This estimate includes reasonable or necessary costs incurred, or estimated to be incurred, in the implementation of this Redevelopment Plan. These estimated costs are subject to refinement as specific plans and designs are finalized and experience is gained in implementing this Redevelopment Plan and do not include financing costs or interest payments that may be incurred by the Village in conjunction with redevelopment projects.

In addition to the proposed TIF funding, the Village may seek the assistance of various State of Illinois Departments (Department of Transportation, Department of Commerce and Economic Opportunity, etc.), or appropriate agencies of the Federal Government to assist in funding site preparation, infrastructure, or other required projects or improvements. To the extent additional funds can be secured from the State of Illinois, or any federal program or other public or private sources, the Village may use such funding sources in furtherance of the Redevelopment Plan and Projects.

Exhibit G

ESTIMATED REDEVELOPMENT PROJECT COSTS
Central Redevelopment Project Area
 Village of Gilberts, Illinois

Description	Estimated Cost
A. Public Works or Improvements <i>(Extention and upgrade of utilities; improvement of streets, curb and gutters; and other public improvements)</i>	\$22,000,000
B. Property Assembly <i>(Acquition of land and other property, building demoltion, and site preparation)</i>	\$1,500,000
C. Building Rehabilitation	\$2,000,000
D. Relocation	\$500,000
E. Taxing District Capital Costs	\$100,000
F. Job Training	\$100,000
G. School District Increased Costs	\$100,000
H. Interest Costs Incurred by Developers	\$500,000
I. Planning, Legal & Professional Services	\$400,000
J. General Administration	\$100,000
K. Financing Costs	See Note 3
L. Contingency	\$1,000,000
Total Estimated Costs	\$28,300,000

Notes:

1. All costs shown are in 2008 dollars.
2. Adjustments may be made among line items within the budget to reflect program implementation experience.
3. Municipal financing costs such as interest expense, capitalized interest and cost of issuance of obligations are not quantified herein. These costs are subject to prevailing market conditions and will be considered part of the total redevelopment project cost if and when such financing costs are incurred.
4. Private redevelopment costs and investment are in addition to the above.
5. The total estimated redevelopment project costs shall not be increased by more than 5% after adjustment for inflation from the date of the Plan adoption, per subsection 11-74.4.5 (c) of the Act.

G. Description of Redevelopment Project Costs

Costs that may be incurred by the Village in implementing the Redevelopment Plan may include project costs and expenses as itemized in **Exhibit G**, subject to the definition of “redevelopment project cost” as contained in the TIF Act, and the “Contingency” line item may include any other costs that are eligible under said definition. Itemized below is the statutory listing of “redevelopment project costs” currently permitted by the TIF Act [bold typeface added for emphasis]. Note that some of the narrative below has been paraphrased (see full definitions in the TIF Act).

1. **Costs of studies, surveys, development of plans and specifications**, wetland mitigation plans, implementation and administration of the Redevelopment Plan, including but not limited to staff and professional service costs for architectural, engineering, legal, environmental, financial, planning or other services, subject to certain limitations:
 - a. There are limitations on contracts for certain professional services with respect to term, services, etc.
 - b. Annual administrative costs shall not include general overhead or administrative costs of the municipality that would still have been incurred by the municipality if the municipality had not designated a redevelopment project area or approved a redevelopment plan.
 - c. Marketing costs are allowable so long as they relate to marketing sites within the redevelopment project area to prospective businesses, developers, and investors.
2. **Property assembly costs**, including but not limited to acquisition of land and other property, real or personal or interest therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground level environmental contamination, including but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land.
3. **Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings**, fixtures, and leasehold improvements; and the cost of replacing an existing public building if, pursuant to the implementation of a redevelopment project, the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment.

4. **Cost of construction of public works or improvements**, except that 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 it is not intended to replace an existing public building as provided for in paragraph 3 above, unless either:
 - a. the construction of the new municipal building implements a redevelopment project that was included in a redevelopment plan that was adopted by the municipality prior to November 1, 1999; or
 - b. the municipality makes a reasonable determination in the redevelopment plan, supported by information that provides the basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the redevelopment plan.
5. **Cost of job training** and retraining projects, including the cost of “welfare to work” programs **implemented by businesses** located within the redevelopment project area.
6. **Financing costs**, including but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include payment of interest on any obligations issued thereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding thirty-six (36) months thereafter, and including reasonable reserves related thereto.
7. To the extent the municipality by written agreement accepts and approves the same, all or a portion of a **taxing district's capital costs** resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan and project.
 - a. For redevelopment project areas designated (or redevelopment project areas amended to add or increase the number of tax-increment-financing assisted housing units), 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 and agreement with the municipality or because the municipality incurs the cost of necessary in-

frastructure improvement projects within the boundaries of the assisted housing sites necessary for the completion of that housing as authorized by the Act, shall be paid by the municipality from the Special Tax Allocation Fund under certain conditions. For specific conditions and formulae used to determine payments due to a school district, see Subsection 11-74.4-3 (q) (7.5) of the TIF Act.

8. **Relocation costs** to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law or in order to satisfy Subsection 11-74.4-3 (n) (7) of the TIF Act (re: federal Uniform Relocation Assistance and Real Property Acquisition Policies Act requirements).
9. Payments in lieu of taxes.
10. **Costs of job training**, retraining, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, **incurred by one or more taxing districts**, provided that such costs:
 - a. are related to the establishment and maintenance of additional job training, advanced vocational education or career education or career education programs for persons employed or to be employed by employers located in a redevelopment project area: and
 - b. when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and the taxing district or taxing districts, which agreement describes the programs 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 types of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the terms of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act, and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code.

11. **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 this Act;
 - b. such payments in any one-year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
 - c. if there are not sufficient funds available in the special tax allocation fund to make the payment 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 this 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 this Act;
 - e. the cost limits set forth in subparagraphs (b) and (d) above shall be modified for the financing of rehabilitation or new housing units for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act. The percentage of 75% shall be substituted for 30% in subparagraphs (b) and (d) above;
 - f. Instead of the eligible costs provided by subparagraphs (b) and (d) above, as modified in this subparagraph, and notwithstanding any other provision of the TIF 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. For further provisions on financing and eligible costs, see Subsection 11-74.4-3 (q) (11) of the TIF Act.

12. Unless explicitly stated herein, the cost of construction of new privately owned buildings *shall not* be an eligible redevelopment project cost.

13. None of the redevelopment project costs enumerated above shall be eligible redevelopment project costs if those costs would provide direct financial support to a retail entity initiating operations in the redevelopment project area, while terminating operations at another Illinois location within 10 miles of the redevelopment project area but outside the boundaries of the redevelopment project area municipality. For purposes of this paragraph, termination means closing of a retail operation that is directly related to the opening of the same operation or like retail entity owned or operated by more than 50% of the original ownership in a redevelopment project area; but it does not mean closing an operation for reasons beyond the control of the retail entity, as documented by the retail entity, subject to a reasonable finding by the municipality that the current location contained inadequate space, had become economically obsolete, or was no longer a viable location for the retailer or serviceman.

SECTION V

OTHER FINDINGS AND REQUIREMENTS

A. Conformance with Comprehensive Plan

Development projects proposed to be undertaken in implementing this Redevelopment Plan will conform to the Official Comprehensive Plan for the Village of Gilberts, as it may be revised. In addition, all development in the Redevelopment Planning Area will comply with applicable codes and ordinances.

B. Area, on the Whole, not Subject to Growth and Development

Upon examination of equalized assessed valuation (EAV) data for the Area, the Redevelopment Project Area on the whole has not been subject to growth and investment. Growth of the tax base of the Area has lagged behind the balance of the Village, which has been experiencing significant growth.

While Gilberts has experienced tremendous growth and development, there has been only a limited amount of private investment in the Project Area. This fact is evidenced, in part, by the trend in the growth of EAV of property in the Area compared to the balance of the Village of Gilberts. Between 2002 and 2007, the total EAV of the Area increased by about \$4.7 million (see **Exhibit H**, below). However, much of this increase can be attributed to reassessment based on broader market trend rather than new development or other investment. During the same the period, the EAV for the balance of Gilberts increased by more than \$141 million, or 419%. By way of comparison, the average annual increase in EAV for the balance of Gilberts was 38%, while the Area's average annual growth rate was only 8% (or 6% when excluding the top 9 parcels).

The above evidence presented on assessed valuation shows that the Area, as a whole, lacks the level of private investment necessary to make a material difference in the quality of the urban environment in this older part of the Village. Much more needs to be invested to achieve significant revitalization of this Area.

EXHIBIT H

EAV TRENDS (2001 - 2006)
 Central Redevelopment Project Area
 Village of Gilberts, Illinois

	EAV		Change	Percent	Avg. Annual Percent
	2002	2007			
Central Area RPA	\$9,996,575	\$14,753,259	\$4,756,684	48%	8%
<i>without top 5% ¹</i>	\$9,503,424	\$12,777,379	\$3,273,955	34%	6%
Balance of Village	\$33,782,498	\$175,405,385	\$141,622,887	419%	39%

¹ Excluding the 9 parcels of real estate (out of 172) having the largest increase in nominal value.

C. Would Not be Developed “but for” TIF

The Village has found that the Redevelopment Project Area would not reasonably be developed without the use of tax increment revenues. The Village further commits that such incremental revenues will be utilized for the development and revitalization of the Redevelopment Project Area as provided in the Act. Underscoring the economic need for municipal financial assistance in the form of tax increment financing is the fact that without the Village’s commitment to provide such municipal financial assistance, there will not be commitments for private development and revitalization.

Furthermore, the eligibility factors documented in this report contribute to the “but for” argument. These conditions are a discouragement to private investment as the potential return on investment is too small relative to the risk or simply does not make economic sense. Many of the commercial buildings would require significant investment to rehabilitate them and allow them to be used or continue to be viable locations for businesses. In addition, the costs associated with utility extensions and replacement of deficient public infrastructure is beyond what the Village can afford.

It is the intent of this TIF Redevelopment Plan to help overcome the economic disincentives, which have caused the Project Area to lag behind the remainder of the Village in property value growth. Without financial incentives to overcome these barriers, investment by private enterprise will not take place to the degree necessary to realize significant revitalization and/or redevelopment within the Area.

D. Assessment of Financial Impact

The Village finds that the Plan and Project proposed by this Redevelopment Plan will not place significant additional demands on facilities or services for any local taxing body. Currently, police and fire services and facilities appear to be adequate for the foreseeable future.

The Village and Joint Review Board will monitor the progress of the TIF program and its future impacts on all local taxing bodies. In the event significant adverse impacts are identified that increase demands for facilities or services in the future, the Village will consider utilizing tax increment proceeds or other appropriate actions, to the extent possible, to assist in addressing the needs.

E. Estimated Date for Completion of the Redevelopment Projects

The estimated date for completion of the Redevelopment Project or retirement of obligations issued shall not be later than December 31st of the year in which the payment to the Village Treasurer, as provided in subsection (b) of Section 11-74.4-8 of the Act, is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the Area is adopted.

F. Most Recent Equalized Assessed Valuation

The most recent total equalized assessed valuation (EAV) for the Redevelopment Project Area has been estimated by the Village to be approximately \$ 14,753,259. A listing of the **parcels of real property located in the Project Area, and the 2007 Assessment Year EAV**, is located in the **Appendix as Attachment D**. The County Clerk of Kane County will verify the base EAV amount of each property after adoption of the Village ordinances approving the Redevelopment Plan and establishing the Redevelopment Project Area.

G. Redevelopment Valuation

Contingent on the adoption of this Tax Increment Redevelopment Plan and commitment by the Village to the Redevelopment Program, it is anticipated that the private redevelopment investment in this Redevelopment Project Area will cause the equalized assessed valuation to increase by \$30 to \$40 million (2008 dollars) upon completion of the redevelopment projects.

H. Source of Funds

The primary source of funds to pay for Redevelopment Project Costs associated with implementing the Redevelopment Plan and Projects shall be funds collected pursuant to tax increment allocation financing to be adopted by the Village of Gilberts. Under such financing, tax increment revenue resulting from increases in the EAV of property, in each Redevelopment

Project Area shall be allocated to a special fund each year (the "Special Tax Allocation Fund"). The assets of the Special Allocation Fund shall be used to pay Redevelopment Project Costs and retire any obligations incurred to finance Redevelopment Project Costs.

In order to expedite the implementation of the Redevelopment Plan and Projects and construction of the public improvements, the Village of Gilberts, pursuant to the authority granted to it under the TIF Act, may issue bonds or other obligations to pay for the eligible Redevelopment Project Costs. These obligations may be secured by future revenues to be collected and allocated to the Special Allocation Fund.

If available, revenues from other economic development funding sources, public or private, will be utilized. These may include State and Federal programs, local retail sales tax, applicable revenues from any adjoining Tax Increment Financing Areas, and land disposition proceeds from the sale of land in the Redevelopment Project Area, as well as other revenues. The final decision concerning redistribution of yearly tax increment revenues may be made a part of a bond ordinance.

I. Nature and Term of Obligations

Without excluding other methods of Village or private financing, the principal source of funding will be those deposits made into the Special Allocation Fund of monies received from the taxes on the increased value (above the initial equalized assessed value) of real property in the Area. These monies may be used to repay private or public sources for the expenditure of funds made as Redevelopment Project Costs for applicable public or private redevelopment activities noted above, or may be used to amortize Tax Increment Revenue obligations, issued pursuant to this Redevelopment Plan and Project, for a term not to exceed 20 years bearing an annual interest rate as permitted by law. 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 retirements may be declared as surplus and become available for distribution annually to the taxing bodies to the extent that this distribution of surplus does not impair the financial viability of the project. One or more bond issues may be sold at any time in order to implement this Redevelopment Plan.

J. Fair Employment Practices and Affirmative Action

The Village of Gilberts will insure that all private and public redevelopment activities are constructed in accordance with fair employment practices and affirmative action by any and all recipients of Tax Increment Financing assistance.

K. Reviewing and Amending the TIF Plan

This Redevelopment Plan may be amended in accordance with the provisions of the TIF Act. Also, the Village shall adhere to all reporting requirements and other statutory provisions.

APPENDIX

ATTACHMENT A

Village of Gilberts Resolution 08-06R

RESOLUTION NO. 08-06R

**RESOLUTION ACKNOWLEDGING A FEASIBILITY STUDY ON
DESIGNATION OF A PORTION OF THE VILLAGE OF GILBERTS AS A
REDEVELOPMENT PROJECT AREA
AND
TO INDUCE DEVELOPMENT INTEREST
WITHIN SUCH AREA**

WHEREAS, the Village of Gilberts (the "Village") is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, *65 ILCS 11-74.4-1, et seq.* (the "Act"), to finance redevelopment project costs in connection with redevelopment project areas established in accordance with the conditions and requirements set forth in the Act; and

WHEREAS, pursuant to the Act, to implement tax increment financing (TIF), it is necessary for the Village to adopt a redevelopment plan and redevelopment project, designate a redevelopment project area on the basis of finding that the area qualifies pursuant to statutory requirements, and make a finding that the redevelopment project area on the whole has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the adoption of a redevelopment plan, which plan contains a commitment to use public funds; and

WHEREAS, the Village has undertaken a feasibility study to determine whether findings may be made that an area of the Village (referred to as the proposed "Central Redevelopment Project Area") qualifies as a blighted area or a conservation area or a combination thereof as defined in the Act and conducted other research necessary to document the lack of growth and development through private enterprise; and

WHEREAS, the results of this feasibility study and related research indicate that findings may be made to qualify the study area as a combination blighted area and conservation area, and that the area may be designated as a Redevelopment Project Area; and

WHEREAS, the exact extent and boundaries of a proposed redevelopment project area are not precisely defined at this time but the area being considered is generally delineated on **Exhibit A** attached hereto, and that the actual redevelopment project area to be established may contain more or less land than that shown on Exhibit A; and

WHEREAS, the Village will be expending certain funds to prepare the required redevelopment plan if the Village decides to implement tax increment financing for all or a portion of the proposed TIF area; and

WHEREAS, the Village may expend other funds in furtherance of the objectives of the anticipated redevelopment plan; and

WHEREAS, it is the intent of the Village to recover these expenditures from first proceeds of the TIF program, if established; and

WHEREAS, the Village wishes to encourage developers and property owners to pursue plans for the redevelopment of the area and make such expenditures as are reasonably necessary in that regard with confidence that said expenditures may be allowable redevelopment project costs under the plan once adopted and subject to a redevelopment agreement between the Village and the developers/property owners; and

WHEREAS, the purpose of the proposed redevelopment plan and project is to generate private investment in the targeted area, thereby eliminating or reducing blighted conditions or

ATTACHMENT 1

conditions that may lead to blight and provides for the long-term sound growth of the community; and

WHEREAS, tax increment allocation financing utilizes the increase in real estate taxes ("tax increment") resulting from the increase in value of properties located in a redevelopment project area to pay for certain redevelopment projects costs as provided for in the Act; and

WHEREAS, the proposed redevelopment plan and project is not reasonably expected to result in the displacement of residents from ten (10) or more inhabited residential units within the Project Area, and therefore, a housing impact study is not required as provided for in Section 11-74.4-3 (n) (5) of the Act;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Village of Gilberts, Illinois as follows:

1. That the Board of Trustees has examined the proposed area and circumstances and at this time believe that it is reasonable to believe that a tax increment financing plan can be adopted for said area and expenditures of development costs in furtherance of the plan and potential development should be allowable project costs under the plan, provided that this resolution is not a guarantee that any such plan will be adopted, but rather an expression of the sense of the Village at this time.

2. The person to contact for additional information about the proposed redevelopment project area and who should receive all comments and suggestions regarding the redevelopment of the area shall be:

Ray Keller
Village Administrator
Village of Gilberts
87 Galligan Road
Gilberts, IL 60136
Telephone (847) 428-2861

PASSED this 1st day of April 2008.

	<u>Ayes</u>	<u>Nays</u>	<u>Absent</u>	<u>Abstain</u>
Trustee Bruce Erbeck	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Patricia Mierisch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Jesse Garcia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Gordon Mueller	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Guy Zambetti	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Ronald Mengarelli	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
President Thomas J. Wajda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>


Tom Wajda, President

ATTEST:

Darlene Mueller, Village Clerk

ATTACHMENT A:
Preliminary Boundary
Proposed Central Redevelopment Project Area

ATTACHMENT B

**Boundary Description
Central Redevelopment Project Area
(to be provided by Village)**

VILLAGE OF GILBERTS, ILLINOIS
TIF DISTRICT LEGAL DESCRIPTION

THAT PART OF SECTION 23 AND THAT PART OF THE WEST HALF OF SECTION 24, ALL IN TOWNSHIP 42 NORTH, RANGE 7, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTHWESTERLY LINE OF ILLINOIS STATE ROUTE 72 AND THE NORTHEASTERLY LINE OF INTERSTATE ROUTE 90 (NORTHWEST TOLLWAY), SAID NORTH LINE OF ILLINOIS STATE ROUTE 72 ALSO BEING THE SOUTHEASTERLY LINE OF PARK STREET, AS PER WINDMILL MEADOWS SUBDIVISION RECORDED AS DOCUMENT 1210932; THENCE NORTHEASTERLY ALONG SAID NORTH LINE OF ILLINOIS STATE ROUTE 72 TO THE EASTERLY LINE OF SAID WINDMILL MEADOWS SUBDIVISION; THENCE SOUTHERLY ALONG SAID EAST LINE OF WINDMILL MEADOWS SUBDIVISION TO THE INTERSECTION OF SAID EAST LINE AND THE NORTHERLY LINE OF ILLINOIS STATE ROUTE 72, AS PER WINDMILL MEADOWS SUBDIVISION UNIT 2 RECORDED AS DOCUMENT 1861810; THENCE NORTHEASTERLY ALONG SAID NORTHERLY LINE OF ILLINOIS STATE ROUTE 72 TO THE INTERSECTION OF SAID NORTHERLY LINE OF ILLINOIS STATE ROUTE 72 AND THE WESTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT-OF-WAY; THENCE NORTHWESTERLY ALONG SAID WESTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT-OF-WAY TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN A WARRANTY DEED CONVEYED TO NEXTMEDIA OPERATING, INC. RECORDED MAY 21, 2004 AS DOCUMENT 2004K065628; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID NEXTMEDIA PARCEL OF LAND TO THE SOUTHWEST CORNER OF SAID NEXTMEDIA PARCEL; THENCE NORTHWESTERLY ALONG THE WESTERLY LINE OF SAID NEXTMEDIA PARCEL TO THE NORTHWEST CORNER OF SAID NEXTMEDIA PARCEL; THENCE NORTHEASTERLY ALONG THE NORTH LINE OF SAID NEXTMEDIA PARCEL TO THE SOUTHWESTERLY CORNER OF A PARCEL OF LAND DESCRIBED IN A QUIT CLAIM DEED CONVEYED TO MICHAEL & SHERI HARRINGTON, RECORDED OCTOBER 5, 2005 AS DOCUMENT 2005K119566; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID HARRINGTON PARCEL TO THE NORTHWEST CORNER OF SAID HARRINGTON PARCEL; THENCE NORTHEASTERLY ALONG THE NORTHERLY LINE OF SAID HARRINGTON PARCEL TO THE SOUTHWEST CORNER OF TOWER HILL ROAD; THENCE NORTHWESTERLY ALONG THE WEST LINE OF TOWER HILL ROAD TO THE INTERSECTION WITH THE SOUTHWESTERLY EXTENSION OF THE NORTH LINE OF SAID TOWER HILL ROAD; THENCE NORTHEASTERLY ALONG THE SOUTHWESTERLY EXTENSION OF SAID TOWER HILL ROAD TO A POINT ON THE WESTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT-OF-WAY; THENCE NORTHEASTERLY ALONG A LINE TO THE NORTHWEST CORNER OF BLOCK 9 OF RUTLANDVILLE (VILLAGE OF GILBERTS), RECORDED IN BOOK 1 OF PLATS, PAGE 18; THENCE NORTHEASTERLY ALONG THE NORTH LINE OF RUTLANDVILLE, TO THE SOUTHEASTERLY CORNER OF A PARCEL OF LAND DESCRIBED IN A WARRANTY DEED CONVEYED TO JEFFREY L. & SARA ANN DIETZ, RECORDED APRIL 10, 2001 AS DOCUMENT 2001K031908; THENCE NORTHWESTERLY ALONG THE WESTERLY LINE OF SAID DIETZ PARCEL TO THE NORTHWEST CORNER OF SAID DIETZ PARCEL; THENCE NORTHEASTERLY ALONG SAID NORTHERLY LINE OF SAID DIETZ PARCEL TO A CORNER OF SAID DIETZ PARCEL; THENCE NORTH ALONG THE WESTERLY LINE OF SAID DIETZ PARCEL TO THE NORTHWESTERLY CORNER OF SAID DIETZ PARCEL; THENCE NORTHEASTERLY ALONG THE NORTHERNMOST LINE OF SAID DIETZ PARCEL TO THE NORTHEAST CORNER OF SAID DIETZ PARCEL; THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF SAID DIETZ PARCEL TO NORTHEAST CORNER OF BLOCK 10 OF RUTLANDVILLE (VILLAGE OF GILBERTS), RECORDED IN BOOK 1 OF PLATS, PAGE 18; THENCE NORTHEASTERLY ALONG THE NORTH LINE OF RUTLANDVILLE TO THE INTERSECTION OF THE EAST LINE OF GALLIGAN ROAD; THENCE EASTERLY ALONG A LINE, PERPENDICULAR WITH THE EAST LINE OF GALLIGAN ROAD, TO THE WEST LINE

OF GALLIGAN ROAD; THENCE SOUTHERLY ALONG THE EAST LINE OF GALLIGAN ROAD TO THE WESTERNMOST CORNER OF GILBERTS TOWN CENTER UNIT 1A, RECORDED AS DOCUMENT 2005K140427; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID GILBERTS TOWN CENTER UNIT 1A, SAID SOUTHWESTERLY LINE ALSO BEING THE NORTHEASTERLY LINE OF RUTLANDVILLE (VILLAGE OF GILBERTS), TO THE INTERSECTION OF THE EAST LINE OF SAID RUTLANDVILLE AND THE NORTH LINE OF ILLINOIS STATE ROUTE 72; THENCE EAST ALONG SAID NORTH LINE OF ILLINOIS STATE ROUTE 72 TO THE INTERSECTION OF SAID NORTH LINE AND A LINE EXTENDED NORTHWARD FROM THE NORTHWESTERN MOST CORNER OF RIEMER CENTER INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION, RECORDED AS DOCUMENT 2001K137422, PERPENDICULARLY TO SAID NORTH LINE OF ILLINOIS STATE ROUTE 72; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF LOT 43 OF SAID RIEMER CENTER INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION TO THE NORTHEASTERN MOST CORNER OF LOT 44 OF SAID RIEMER CENTER INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION; THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 44 TO THE NORTHEAST CORNER OF SAID LOT 44; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 44 TO THE NORTHWEST CORNER OF RIEMER ROAD AS SHOWN ON SAID RIEMER CENTER INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION; THENCE EAST ALONG THE NORTH LINE OF SAID RIEMER ROAD TO THE NORTHEAST CORNER OF SAID RIEMER ROAD; THENCE SOUTH ALONG THE EAST LINE OF SAID RIEMER ROAD TO THE SOUTH LINE OF SAID RIEMER CENTER INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION, SAID SOUTH LINE ALSO BEING THE SOUTH LINE OF SECTION 24; THENCE WEST ALONG THE SOUTH LINE OF SAID RIEMER CENTER INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION TO THE SOUTHEAST CORNER OF SAID RIEMER CENTER INDUSTRIAL PARK & OFFICE RESEARCH CENTRE SUBDIVISION; THENCE CONTINUING ALONG THE SOUTH LINE OF SAID SECTION 24 AND THUS CONTINUING ALONG THE SOUTH LINE OF SECTION 23 TO THE INTERSECTION WITH THE NORTHEASTERLY LINE OF INTERSTATE ROUTE 90 (NORTHWEST TOLLWAY); THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE OF INTERSTATE ROUTE 90 (NORTHWEST TOLLWAY) TO THE POINT OF BEGINNING, ALL IN KANE COUNTY, ILLINOIS.

ATTACHMENT D
PIN List, Property Owners & 2007 EAV
Parcel Identification Map

**PROPERTY IDENTIFICATION NUMBER (PIN) LIST
PROPERTY OWNER & 2007 EAV**

Central Redevelopment Project Area

Village of Gilberts, Illinois

Map #	Parcel I. D. No.	Site Address	Property Owner	2007 EAV (\$)
<i>Map numbers 1 through 6 not used</i>				
7	02-23-276-002	600 TOWER HILL RD	HARRINGTON, MICHAEL & SHERI	\$ 42,875
8	02-23-276-020	114 TOWER HILL RD	NEXTMEDIA OPERATING INC	\$ 73,117
9	02-23-276-004		GILBERTS VILLAGE OF	\$ -
10	02-23-277-005		SCHUMAN, ANTON & DARLENE	\$ 35,750
11	02-23-277-004	124 RAILROAD ST	BROWN, NORA SUE & JOE P & MUELLER NORMA	\$ 42,976
12	02-23-280-003	98 RAILROAD ST	REIDL, JUDITH A	\$ 38,461
13	02-23-280-007	94 RAILROAD ST	KANAGIN, GEORGE V	\$ 73,784
14	02-23-283-005		GILBERTS VILLAGE OF	\$ -
15	02-23-283-002	70 RAILROAD ST	BAILEY, RAYMOND	\$ 39,140
16	02-23-283-003		ROSE, DICK H & LINDA J	\$ 5,330
17	02-23-285-007		MILLER, BLANE H & LINDA	\$ 66,828
18	02-23-285-008	30 RAILROAD ST	JURS, TODD A	\$ 110,997
19	02-23-286-005	24 RAILROAD ST	BEECHER, JAMES	\$ 30,902
20	02-23-286-003	6 RAILROAD ST	DAVIDSON, RICKY C	\$ 2,779
21	02-23-286-004	6 RAILROAD ST	DAVIDSON, RICKY C	\$ 35,853
22	02-24-154-004		BROWN, NORA SUE MUELLER	\$ 4,718
23	02-24-154-003	11 RAILROAD ST	BROWN, JOE P & NORA SUE	\$ 46,705
24	02-24-154-002	19 RAILROAD ST	ANDERSON, ROLAND & DIANE M	\$ 32,179
25	02-24-154-001	9 TURNER ST	BARTH, CATHERINE L	\$ 37,291
26	02-24-154-006	36 GALLIGAN RD	DILLINGER, GEOFFREY B & KARI S	\$ 43,744
27	02-24-154-007	28 GALLIGAN RD	CARDUNAL SAVINGS BANK FSB	\$ 65,057
28	02-24-154-008	22 GALLIGAN RD	BANBURY, SHERI L	\$ 41,023
29	02-24-154-009	18 GALLIGAN RD	HOME STATE BANK/NATIONAL ASSOC	\$ 31,859
30	02-24-154-010	140 MAIN ST	HOME STATE BANK OF CRYSTAL LAKE	\$ 110,215
31	02-24-154-012		HOME STATE BANK/NATIONAL ASSN	\$ 31,439
32	02-24-152-001	57 RAILROAD ST	JURS, D M LIVING TR & ANDERSON, R & D M	\$ 54,969
33	02-24-152-005	121 JACKSON ST	BROWN, ROBIN M	\$ 34,372
34	02-24-152-006	11 JACKSON ST	WHITEHEAD, WILLIAM JR & LINDA SUSAN	\$ 39,566
35	02-24-152-010	62 GALLIGAN RD	CARLSON, KURT & CYNTHIA E	\$ 66,198
36	02-24-152-007	GALLIGAN RD	TORRES, ERNESTO & MELISSA J	\$ 5,640
37	02-24-152-008	54 GALLIGAN RD	TORRES, ERNESTO & MELISSA J	\$ 86,790
38	02-24-152-004	6 TURNER ST	MCMILLAN, SHIRLEY	\$ 37,451
39	02-24-152-003	43 RAILROAD ST	ROW, DANNY & JANE	\$ 56,158
40	02-24-152-009	51 RAILROAD ST	JURS, D M LIVING TRUST & ANDERSON, R & D M	\$ 38,318
41	02-23-284-004		YUNKER, RICHARD L & LOIS V TRUST	\$ 34,238
42	02-23-284-003		YUNKER, RICHARD L TRUST	\$ 10,582
43	02-23-284-002		YUNKER, RICHARD L & LOIS V TRUST	\$ 106,598
44	02-23-284-001	83 RAILROAD ST	LARA, DOLORES & GUILLERMO	\$ 36,319
45	02-23-284-005	7 MATTESON ST	ROSE, DICK H & LINDA J	\$ 84,724
46	02-23-284-006	84 GALLIGAN RD	CLARK, EVERETT M SR & VELMA I REVOC TRUSTS	\$ 36,047
47	02-23-284-007	76 GALLIGAN RD	JURS, DENNIS M & PHYLLIS A LIV TRS, TRUSTEES	\$ 53,960
48	02-23-281-007		CATHOLIC DIOCESE OF ROCKFORD	\$ -
49	02-23-281-004	24 MATTESON ST	BOOR, JOHN M & SHIRLEY J	\$ 47,115
50	02-23-281-003		BOOR, JOHN M & SHIRLEY J	\$ 48,783
51	02-23-281-002	107 RAILROAD ST	ROSE, SHEILA	\$ 43,770
52	02-23-281-001	113 RAILROAD ST	ANDERSON, R L & DIANE M	\$ 53,871
53	02-23-281-005	27 WILEY ST	DOHERTY, MICHAEL P & DIANE M	\$ 79,671
54	02-23-281-006	25 WILLEY ST	WOODWARD, DANIEL B & JENNIFER D	\$ 52,174

**PROPERTY IDENTIFICATION NUMBER (PIN) LIST
PROPERTY OWNER & 2007 EAV**

Central Redevelopment Project Area

Village of Gilberts, Illinois

Map #	Parcel I. D. No.	Site Address	Property Owner	2007 EAV (\$)
55	02-23-282-002	130 GALLIGAN RD	GUGE, JOSHUA	\$ 55,178
56	02-23-282-003		GILBERTS VILLAGE OF	\$ -
57	02-23-279-004	10 WILLEY ST	BOGENHOLM, BRIAN R & HELEN L	\$ 41,558
58	02-23-279-003		KEDZIE, GLENN	\$ 5,946
59	02-23-279-006		KEDZIE, GLENN	\$ 5,220
60	02-23-279-005		DEIHS, SANDRA & BESINGER GAYLE	\$ 5,220
61	02-23-278-011		CARDUNAL SAVINGS BANK FSB, TRUSTEE	\$ 12,916
62	02-23-278-006	150 UNION ST	SHOOP, GERALD L & ELSIE I	\$ 45,474
63	02-23-278-005	22 WILLEY ST	LAYTON, TIM R & ATHENA M	\$ 48,407
64	02-23-278-004	26-28 WILEY ST	ANDERSON, ROLLYN & DIANE	\$ 33,481
65	02-23-278-008	125 RAILROAD ST	FLOWERS, KIM S	\$ 29,970
66	02-23-278-009	133 RAILROAD ST	ALWIN, TERRY L & JUDY S	\$ 49,125
67	02-23-278-007	139 RAILROAD ST	CARRIVEAU, LAURA L	\$ 51,038
68	02-23-278-010		COWAN, JON M	\$ 51,908
69	02-23-227-005	153 RAILROAD ST	DIETZ, JEFFREY L & SARA ANN	\$ 93,448
70	02-24-151-005		SPINKER, RICHARD A	\$ 38,704
71	02-24-151-002	99 GALLIGAN RD	RICE, TOSHA	\$ 43,150
72	02-24-151-003	93 GALLIGAN RD	MOORE, CHRISTOPHER S	\$ 43,934
73	02-24-151-004	87 GALLIGAN RD	GILBERTS VILLAGE OF	\$ -
74	02-24-153-001	69 GALLIGAN RD	MCARDLE, PATRICK J & JULIE ANN	\$ 42,402
75	02-24-153-002	61 GALLIGAN RD	SAWALL, LAURA A	\$ 48,689
76	02-24-153-003	55 GALLIGAN RD	ROW, MARVIN & FRANCES	\$ 49,603
77	02-24-153-004		GILBERTS VILLAGE OF	\$ -
78	02-24-155-001	17 GALLIGAN RD	KRESIC, ANTHONY TRUST	\$ 145,906
79	02-24-155-002	11 GALLIGAN RD	CARDUNAL SAVINGS BANK FSB	\$ 153,913
80	02-24-300-014		LAGOD, JEROME A & LINDA L	\$ 212,250
81	02-24-328-001		ROESER, RONALD O, TRUSTEE	\$ 3,529
82	02-24-328-002		ROESER, RONALD O, TRUSTEE	\$ 1,968
83	02-24-300-106		R G TONELLI & ASSOCIATES INC	\$ 309,280
84	02-24-300-047		CREST ACQUISITION CORPORATION	\$ 478,230
85	02-24-300-036	56 EAST END DR	FRANCO, FRANK J & DAWN J	\$ 84,652
86	02-24-300-045		EAST END PARTNERSHIP	\$ 175,901
87	02-24-300-055	78 EAST END DR	FIRST AMERICAN BANK	\$ 153,912
88	02-24-300-109		FIRST AMERICAN BANK	\$ 10,994
89	02-24-300-054	92 EAST END DR	HALL, GERALDINE J TRUST, TRUSTEE	\$ 126,428
90	02-24-300-110		CLEVELAND, RORY L & CHERYL E	\$ 10,994
91	02-24-300-024		CLEVELAND, RORY L	\$ 137,103
92	02-24-300-023		PACE, EUGENE	\$ 38,478
93	02-24-300-026		PACE, EUGENE H	\$ 153,912
94	02-24-300-025		T CORP	\$ 197,887
95	02-24-300-030	45 CENTER DR	SCHULDT ENTERPRISES LLC	\$ 128,137
96	02-24-300-032		WHEELING TRUST & SAVINGS BANK	\$ 241,864
97	02-24-326-001		HILL-NEWBY LLC	\$ 340,807
98	02-24-326-002		KOST, WALTER G	\$ 82,454
99	02-24-378-002		LASALLE TRUST	\$ 137,225
100	02-24-378-003		LASALLE TRUST	\$ 4,232
101	02-24-378-004		LASALLE TRUST	\$ 4,232
102	02-24-378-005		ROESER, RONALD O, TRUSTEE	\$ 4,832
103	02-24-378-001		GILBERTS VILLAGE OF	\$ -

**PROPERTY IDENTIFICATION NUMBER (PIN) LIST
PROPERTY OWNER & 2007 EAV**

Central Redevelopment Project Area

Village of Gilberts, Illinois

Map #	Parcel I. D. No.	Site Address	Property Owner	2007 EAV (\$)
104	02-24-300-093		GILBERTS VILLAGE OF	\$ -
105	02-24-300-062		COFFEY, JOHN R & ALICE L	\$ 1,100
106	02-24-300-099		OLIVERS HELICOPTERS INC	\$ 14,292
107	02-24-300-089		OLIVERS HELICOPTERS INC	\$ 1,100
108	02-24-300-094		GILBERTS VILLAGE OF	\$ -
109	02-24-300-060	221 SOLA DR	SCHOCK, HELEN DCLN TR & SCHOCK, HOWARD C TR	\$ 164,906
110	02-24-300-058	SOLA DR	SCHOCK, HELEN DCLN TR & SCHOCK, HOWARD C TR	\$ 1,100
111	02-24-300-075	181 SOLA DR	VIDAL LANDSCAPING & SNOWPLOWING INC	\$ 59,904
112	02-24-300-057	171 SOLA DR	CLARK, EVERETT M	\$ 98,944
113	02-24-300-049	121 CENTER DR	COPENHAVER, KENNETH M	\$ 65,963
114	02-24-300-077		MCNEW, RAYMOND L	\$ 1,429
115	02-24-300-108		COPENHAVER, KENNETH M	\$ 6,393
116	02-24-300-107		COPENHAVER, KENNETH M	\$ 15,927
117	02-24-300-092		MCNEW TRUST	\$ 60,534
118	02-24-300-091		MCNEW TRUST	\$ 22,077
119	02-24-300-100		OLIVERS HELICOPTERS INC	\$ 181,397
120	02-24-300-065		KOSAR, INGRID C REVOC DCLRN OF TRUST	\$ 102,242
121	02-24-300-070		LAZAR, JOSEPH	\$ 21,988
122	02-24-300-098		CARDUNAL SAVINGS BANK FSB	\$ 27,485
123	02-24-300-101	96 CENTER DR	96 CENTER LLC	\$ 340,806
124	02-24-300-027	76 CENTER DR	CATTON, D L	\$ 142,918
125	02-24-300-043		MOSER, JOHN R	\$ 82,454
126	02-24-302-003	36 CENTER DR	BRAICO, ROBERT & ERIN	\$ 269,347
127	02-24-302-002		T CORPORATION	\$ 274,844
128	02-24-302-001		T CORPORATION	\$ 297,931
129	02-24-300-033		COFFEY, JOHN R & ALICE L	\$ 1,100
130	02-24-300-097		CARDUNAL SAVINGS BANK FSB	\$ 131,926
131	02-24-300-007		FIRST AMERICAN BANK KANE COUNTY	\$ 307,825
132	02-24-300-095		MUSCAT, JEAN & ZANGE JENNIFER L & KYLE D	\$ 208,267
133	02-24-300-096		MUSCAT, JEAN & ZANGE JENNIFER L & KYLE D	\$ 29,930
134	02-24-300-083	64 WEST END DR	BARRINGTON LAND DEVELOPERS INC	\$ 344,717
135	02-24-301-005	38 WEST END DR	CHICAGO TITLE LAND TRUST CO	\$ 160,604
135	02-24-301-006	44 WEST END DR	ADEE, RONALD & NANCY C	\$ 117,775
135	02-24-301-007	0	ADEE, RONALD & NANCY C	\$ 133,836
136	02-24-301-001		FIRST AMERICAN BANK, WAITCUS J A TRUST	\$ 222,997
137	02-24-301-003		FIRST AMERICAN BANK, WAITCUS J A TRUST	\$ 280,341
138	02-24-300-051		RUTLAND & DUNDEE TWP FIRE PROTECTION DIST	\$ -
139	02-23-400-005		ELGIN NATIONAL BANK	\$ 4
140	02-24-300-073		ELGIN NATIONAL BANK	\$ 1,100
141	02-23-400-006	39W021 RTE 72	HARRIS TRUST & SAVINGS BANK TRUSTEE	\$ 25,494
142	02-23-426-002		GATEWAY PROPERTIES OF ILLINOIS LLC	\$ 271,730
143	02-23-426-015	80 INDUSTRIAL DR	STARRENBURG, BRUCE & NANCY REID	\$ 38,633
143	02-23-426-016	80 INDUSTRIAL DR	WIND SHEAR LLC	\$ 38,633
143	02-23-426-017	80 INDUSTRIAL DR	WIND SHEAR LLC	\$ 42,146
143	02-23-426-018	80 INDUSTRIAL DR	WIND SHEAR LLC	\$ 42,146
143	02-23-426-019	80 INDUSTRIAL DR	BAUER, CHRISTOPHER P & KIMBERLY M	\$ 38,633
143	02-23-426-020	80 INDUSTRIAL DR	CHOICE OVERSEAS INC	\$ 38,633
144	02-23-426-004		WEBGRAPH INC	\$ 47,205

**PROPERTY IDENTIFICATION NUMBER (PIN) LIST
PROPERTY OWNER & 2007 EAV**

Central Redevelopment Project Area

Village of Gilberts, Illinois

Map #	Parcel I. D. No.	Site Address	Property Owner	2007 EAV (\$)
145	02-23-426-001		OHARA, JOHN A & NUNLEY, CHARLES C	\$ 5,783
146	02-23-426-006	114-120 INDUSTRIAL DR	RESI LLC	\$ 389,178
147	02-23-426-007		WEID, KARL	\$ 157,826
148	02-23-426-008	128 INDUSTRIAL DR	K D W ENTERPRISES	\$ 156,948
149	02-23-426-009		HARRIS BANK WOODSTOCK	\$ 23,549
150	02-23-426-013		HARMONY LEASING INC	\$ 24,529
151	02-23-426-014		FIRST AMERICAN BANK	\$ 397,611
152	02-23-426-012		UNION NATIONAL BANK	\$ 13,247
153	02-24-351-008		UNION NATIONAL BANK	\$ 175,902
154	02-24-351-009	160 INDUSTRIAL DR	PETTEE FAMILY 2006 TRUST	\$ 224,271
155	02-24-351-010	174 INDUSTRIAL DR	UNION NATIONAL BANK	\$ 178,538
156	02-24-351-011	186 INDUSTRIAL DR	RUFFOLO, FRANK & SERINA R & ALEXANDRIA, MARTIN E ET AL	\$ 46,173
157	02-24-351-012	0	AMERICAN NATIONAL BANK	\$ 59,411
158	02-24-351-013	210 INDUSTRIAL DR	RABY HOLDING LLC	\$ 280,341
159	02-24-351-007		MIDWEST BANK & TRUST COMPANY	\$ 52,771
160	02-24-351-006		MIDWEST BANK & TRUST COMPANY	\$ 190,829
161	02-24-351-005		FIRST NATIONAL BANK & TRUST CO BARRINGTON	\$ 46,173
162	02-24-351-004	165 INDUSTRIAL DR	THORSON, RONALD K	\$ 137,423
163	02-24-351-003	155 INDUSTRIAL DR	CONTRAN INC	\$ 203,384
164	02-24-351-014		UNION NATIONAL BANK	\$ 316,620
165	02-24-351-015	139-143 INDUSTRIAL DR	CARDUNAL SAVINGS BANK FSB, TRUSTEE	\$ 152,197
166	02-23-427-007	139-143 INDUSTRIAL DR	CARDUNAL SAVINGS BANK FSB, TRUSTEE	\$ 149,281
167	02-23-427-005		HARRIS NA, TRUSTEE	\$ 36,961
168	02-23-427-004	99 INDUSTRIAL DR	JEMM-MAS LLC	\$ 182,652
169	02-23-427-003	73 INDUSTRIAL DR	GILBERTS, VILLAGE OF	\$ 144,304
170	02-23-427-002		BULLIS, PATRICK N	\$ 202,338
171	02-23-427-001		GILBERTS PROPERTY LLC	\$ 68,161
138b	02-24-300-088		RUTLAND & DUNDEE TWP FIRE PROTECTION DIST	\$ -
13b	02-23-280-008		GILBERTS VILLAGE OF	\$ -
145b	02-23-426-005	100-106 INDUSTRIAL DR	BURNIDGE CORPORATION	\$ 322,116
159b	02-24-351-016		MIDWEST BANK & TRUST COMPANY	\$ 2,198
172	02-23-502-003		CHICAGO & NORTHWESTERN TRANSPORTATION CO	\$ -
173	02-23-502-008		CHICAGO & NORTHWESTERN TRANSPORTATION CO	\$ -
174	02-24-502-004		CHICAGO & NORTHWESTERN TRANSPORTATION CO	\$ -
TOTAL				\$ 15,404,298

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