

CITY OF WOOD DALE, IL

Thorndale Corridor Redevelopment Project Area

Tax Increment Financing Eligibility Study, Redevelopment Plan, and Project

October 29, 2014

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1. Executive Summary

In March of 2014, *S. B. Friedman & Company* (“*SB Friedman*”) was engaged by the City of Wood Dale (the “City”) to conduct a Tax Increment Financing Eligibility Study and prepare a Redevelopment Plan and Project for the Thorndale Corridor Redevelopment Project Area (the “Thorndale Corridor RPA” or “RPA”). This report details the eligibility factors found within the RPA in support of its designation as a blighted area within the definitions set forth in the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended (the “Act”), and also contains the Redevelopment Plan and Project for the RPA.

The RPA consists of 250 tax parcels and comprises approximately 603 acres of improved land. It is roughly defined by Thorndale Road on the north, North Edgewood Avenue on the east, Foster Avenue on the south, and Wood Dale Avenue on the west (the “Study Area”). A portion of the Study Area also extends further west to include frontage along Thorndale Avenue, roughly from Wood Dale Road to Salt Creek.

Determination of Eligibility

This report concludes that the RPA is eligible for Tax Increment Financing (“TIF”) designation as a “blighted area” for improved parcels. Eligibility factors are defined under the Act at 65 ILCS 5/11-74.4-3 (a) and (b), and are more fully described herein.

Redevelopment Goal, Objectives and Strategies

The overall goal of this TIF Eligibility Study and Redevelopment Plan and Project is to reduce or eliminate blighting influences within the Study Area. Likewise, the Redevelopment Plan and Project is intended to: 1) provide the direction and mechanisms necessary to establish the RPA as a vibrant mixed-use area; 2) stimulate the redevelopment of vacant and underutilized parcels; and 3) provide new public facilities. Redevelopment of the RPA will strengthen the economic base and enhance the quality of life of the City as a whole by eliminating blighting influences and adding jobs to the local economy.

Development of the RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate additional private investment. The underlying strategy is to use Tax Increment Financing, as well as other funding sources, to reinforce and encourage new private investment.

Objectives. Five (5) objectives support the overall goal of area-wide revitalization of the RPA. These objectives include the following:

1. Support the goals and objectives of other overlapping plans, including but not limited to, the Thorndale Corridor Master Plan and the City of Wood Dale Comprehensive Plan, and coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.
2. Facilitate and encourage development of vacant or underutilized properties within the RPA, including assembly, site preparation and marketing of available sites for new commercial, industrial, institutional and civic/governmental uses, as allowed by the Act.

3. Foster the construction and/or improvement of public infrastructure, where needed, including flood protection and flood mitigation, public utilities, sidewalks, streets, curbs, gutters, underground water and sanitary systems, and physical plants of adequate capacity to create an environment conducive to private investment.
4. Provide resources for streetscaping, landscaping and signage to improve the image and accessibility of the RPA, and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities, such as parking lots and loading areas.
5. Support sustainable development practices in the RPA by encouraging public and private building, site and infrastructure improvements that: embody the principals of Smart Growth, incorporate “green building” technology, are energy efficient, and utilize best management practices to manage and filter stormwater runoff in an environmentally responsible manner.

Strategies. These objectives will be implemented through three (3) specific and integrated strategies.

1. **Encourage Private-Sector Activities.** Through the creation and support of public-private partnerships or through written agreements, the City may provide financial and other assistance to encourage the private sector, including local property owners and businesses, to undertake redevelopment and new construction projects, and other improvements that are consistent with the goals of this Redevelopment Plan and Project.
2. **Facilitate Site Preparation.** Sites may be acquired and assembled for use by the City to attract future private investment and development. The consolidated ownership of these sites will make them easier to market to potential developers and will streamline the redevelopment process. In addition, financial assistance may be provided to private developers seeking to acquire land and assemble sites to undertake projects supportive of this Redevelopment Plan.

To meet the goals, policies or objectives of this Redevelopment Plan, the City may acquire and assemble property throughout the RPA. Land assemblage by the City may be done in any manner, as provided for under the Act and allowed by law, and may be for the purposes of: (a) public use, (b) sale, lease or conveyance to private developers, or (c) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Site preparation may include such preparatory work as demolition of existing improvements, site excavation and grading, and environmental remediation, where appropriate. Furthermore, the City may require written development agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and development.

3. **Implement Public Improvements.** A series of public improvements throughout the RPA may be designed and implemented to help define and create an identity for the area, prepare sites for anticipated private investment, and create a more conducive environment for new development. Public improvements that are implemented with TIF assistance are intended to complement and not replace existing funding sources for public improvements in the RPA.

These improvements may include new streets and sidewalks, streetscaping, improved street and sidewalk lighting, resurfacing of streets and other paved surfaces, improvement of underground infrastructure and physical plants, stormwater detention of adequate capacity, and other public

improvements and utilities consistent with this Redevelopment Plan and Project. These public improvements may be completed pursuant to redevelopment agreements with private entities or intergovernmental agreements with other public entities, and may include the construction, rehabilitation, renovation or restoration of public improvements on one or more parcels.

Required Findings and Tests

The required conditions for the adoption of this Redevelopment Plan and Project are found to be present within the RPA. First, the equalized assessed value (EAV) of the Study Area has declined over all five of the last five year-to-year periods, and has not kept pace with growth in the Consumer Price Index. On the whole, the RPA has not been subject to widespread growth and development through investment by private enterprise. Building permit activity over the past five years indicates some reinvestment in industrial and commercial remodels. However, the level of investment has not been significant enough to reverse the trends of declining property values.

Second, the City is required to find that, but for the designation of the TIF district and the use of Tax Increment Financing, it is unlikely that significant investment will occur in the RPA. Without the support of public resources, the redevelopment objectives for the RPA would most likely not be realized. Public resources to assist with infrastructure improvements and site preparation are needed to leverage private investment and facilitate development. However, the City has limited financial capacity to make these improvements. In addition, physical site constraints, including excessive land coverage and obsolescence, create barriers to private investment. Persistently high vacancy rates demonstrate that the private sector has been unwilling to invest in the RPA. TIF funds can be used to fund infrastructure improvements, site preparation and other redevelopment project costs to reduce or eliminate these blighting conditions. Accordingly, but for the designation of a TIF district, these projects, which would contribute substantially to redevelopment, are unlikely to occur.

Third, the RPA includes only those contiguous parcels of real property that are expected to benefit substantially from the proposed Redevelopment Plan improvements.

Finally, the proposed land uses described in this Redevelopment Plan are consistent with approved land uses in the City of Wood Dale Comprehensive Plan. The redevelopment opportunities identified in the Redevelopment Plan will be substantially supported and their implementation facilitated through the creation of the RPA.

2. Introduction

The Study Area

In March 2014, *SB Friedman* was engaged by the City to conduct a study of the properties in the Thorndale Corridor RPA to determine whether said properties exhibited the eligibility factors necessary to qualify for TIF district designation under the Act. This document serves as the Eligibility Study and Redevelopment Plan and Project for the Thorndale Corridor RPA. The RPA includes approximately 603 acres of improved land.

The location of the RPA is shown on **Map 1** on page 6 of this report. **Map 2** (on page 7) details the boundaries of the RPA, which include only those contiguous parcels of real property that are expected to benefit substantially by the improvements discussed herein.

The Eligibility Study covers events and conditions that exist and that were determined to support the designation of the RPA as a “blighted area,” under the Act, at the completion of our research in June 2014 and not thereafter. These events or conditions include, without limitation, governmental actions and additional developments.

This Eligibility Study and Redevelopment Plan and Project document summarizes the analysis and findings of the consultant’s work, which, unless otherwise noted, is solely the responsibility of *S. B. Friedman & Company*. The City is entitled to rely on the findings and conclusions of this Redevelopment Plan and Project in designating the RPA as a redevelopment project area under the Act. *SB Friedman* has prepared this Redevelopment Plan and Project with the understanding that the City would rely on: (1) the findings and conclusions of this Redevelopment Plan in proceeding with the designation of the RPA and the adoption and implementation of this Redevelopment Plan; and (2) the fact that *SB Friedman* obtained the necessary information relating to the RPA, so that this Redevelopment Plan will comply with the Act and the Thorndale Corridor RPA can be designated as a redevelopment project area in compliance with the Act.

Existing Land Use

Based upon *SB Friedman’s* research, four existing land uses have been identified within the Thorndale Corridor RPA:

- Industrial/Commercial Mixed-Use
- Public Right-of-Way
- Public/Institutional
- Park/Open Space

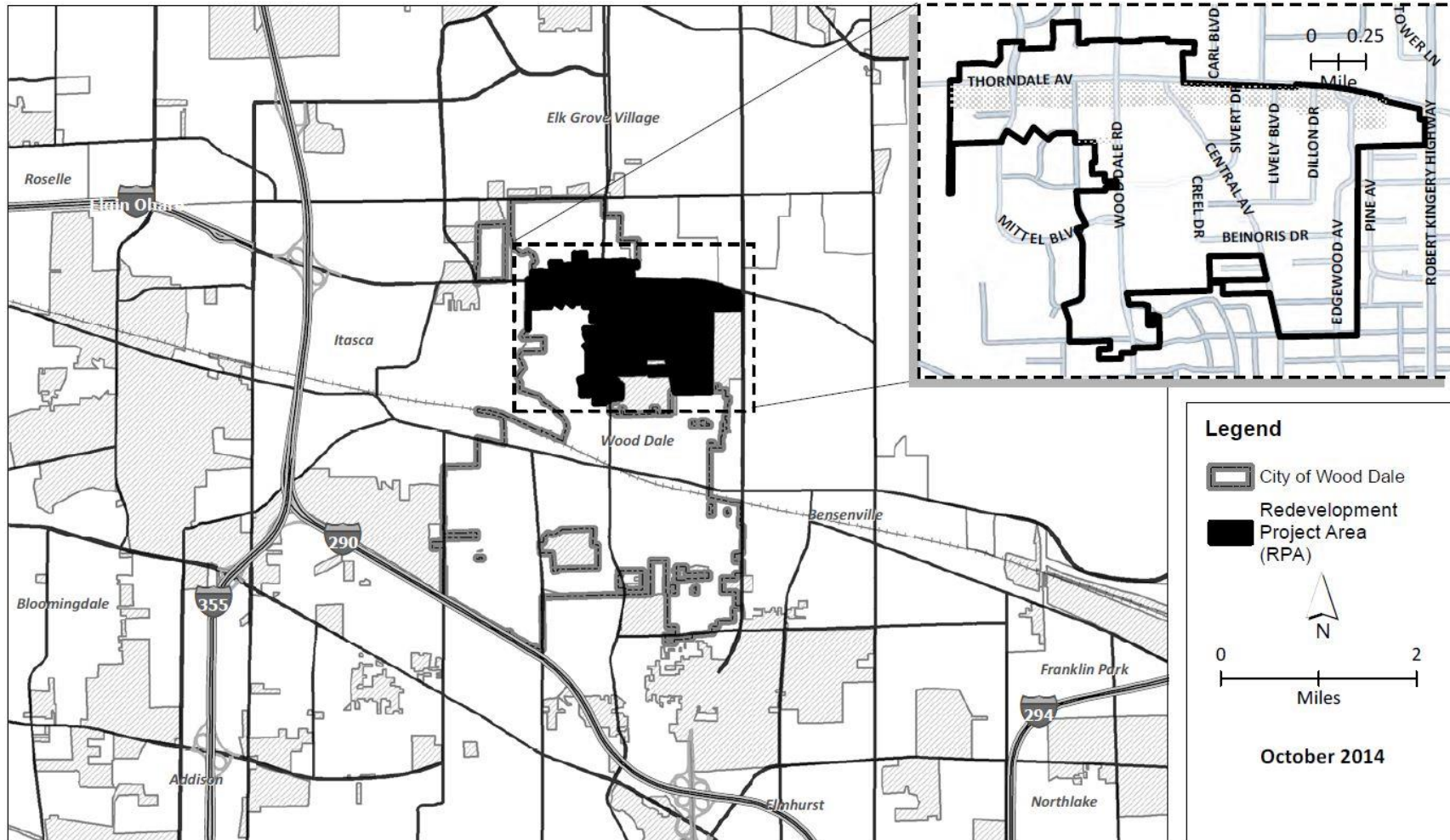
The existing land use pattern in the RPA is shown in **Map 3** (on page 8). Following is a description of the existing land uses in the RPA:

Industrial/Commercial Mixed-Use. The majority of the RPA contains industrial uses, including manufacturing, warehousing and flex buildings. Commercial office spaces are located within some of the industrial or flex buildings. Several free-standing office buildings are also located within the RPA.

Public Right-of-Way. A total of 23 parcels are reserved as right-of-way, predominantly fronting Thorndale Road for the future expansion of the Elgin-O'Hare Expressway.

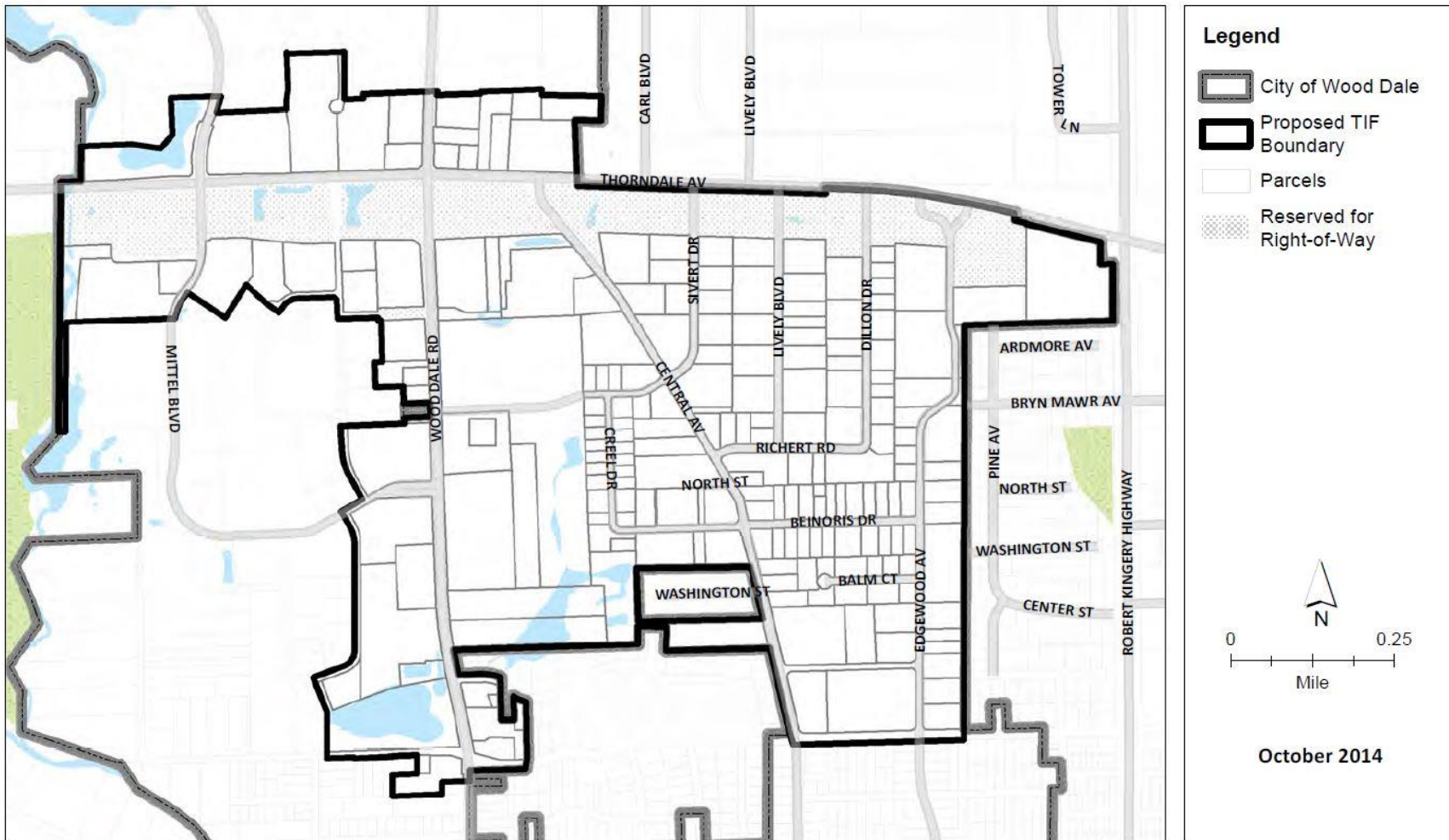
Public/Institutional. The City of Wood Dale Park District, School District, Fire Department and Public Library buildings are located at the southwest corner of the RPA near the intersection of Wood Dale Road and School Street. Wood Dale Junior High School is located just north of this intersection on Wood Dale Road.

Park/Open Space. The far western boundary of the RPA is bordered by Salt Creek and open space maintained by DuPage County. Frazen Grove Park is also located on Wood Dale Road near the southern boundary of the RPA.



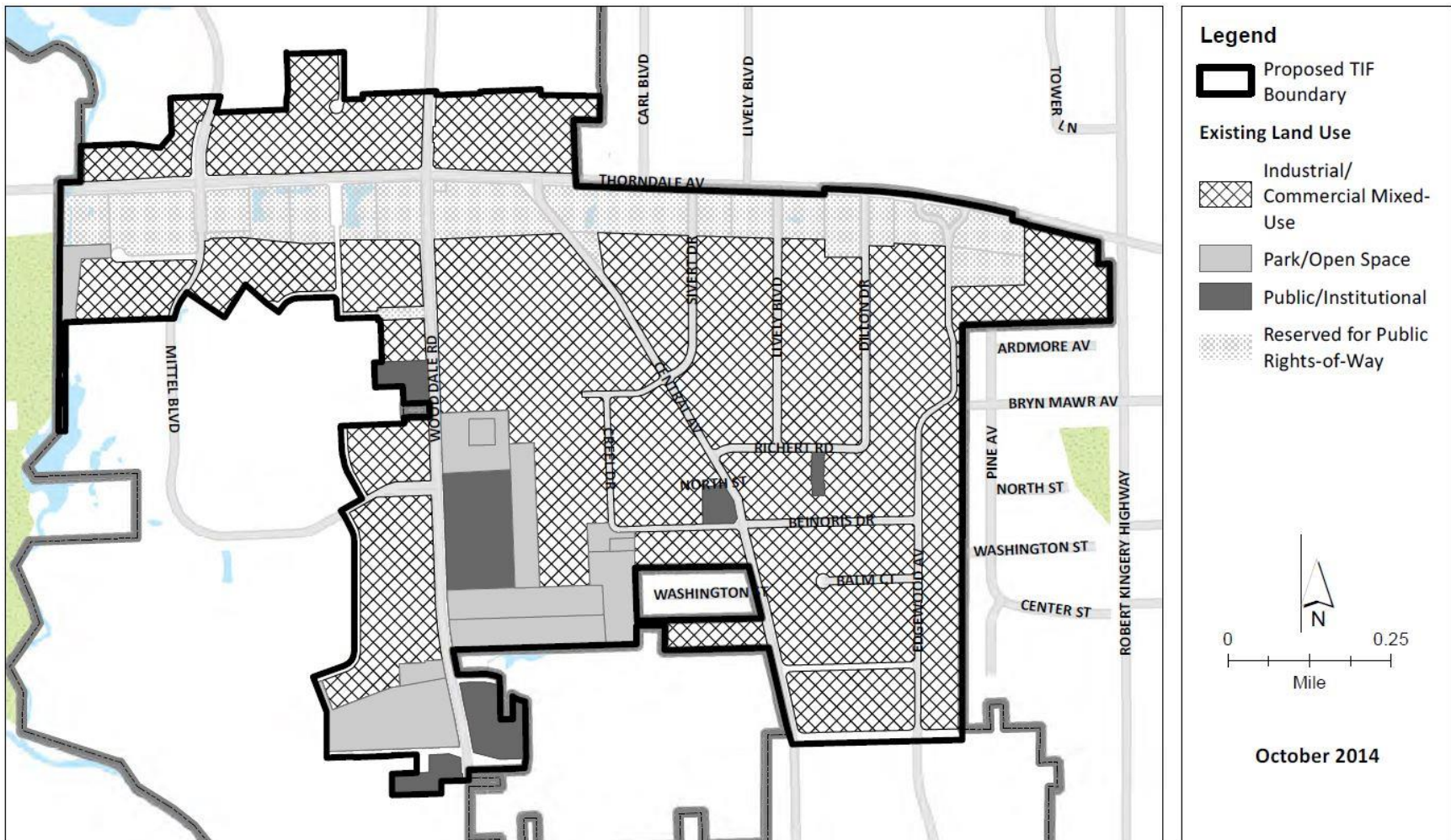
Map 1: Community Context

Proposed Thorndale Corridor RPA Tax Increment Financing District
CITY OF WOOD DALE, IL



Map 2: RPA Boundary

Proposed Thorndale Corridor Tax Increment Financing District
CITY OF WOOD DALE, IL



Map 3: Existing Land Use

Proposed Thorndale Corridor Tax Increment Financing District
CITY OF WOOD DALE, IL

3. Eligibility Analysis

Provisions of the Illinois Tax Increment Allocation Redevelopment Act

Based upon the conditions found within the RPA at the completion of *SB Friedman's* research, it has been determined that the RPA meets the eligibility requirements of the Act as a "blighted area" for improved land.

Under the Act, two primary avenues exist to establish eligibility for an area to use Tax Increment Financing for area redevelopment: declaring an area as a "blighted area" and/or a "conservation area."

"Blighted areas" are improved or vacant areas with blighting influences that are impacting the public safety, health, morals or welfare of the community, and are substantially impairing the growth of the tax base in the area. "Conservation areas" are improved areas that are deteriorating and soon may become blighted if the deterioration is not abated.

The statutory provisions of the Act specify how a district can be designated as a "conservation area" and/or "blighted area" district, based upon an evidentiary finding of certain eligibility factors listed in the Act.

According to the Act, "blighted areas" for improved land must have a combination of five (5) or more eligibility factors (described below), acting in concert, which threaten the health, safety, morals or welfare of the proposed district. A separate set of factors exists for the designation of vacant land as a "blighted area."

"Conservation areas" must have a minimum of 50% of the total structures within the area aged 35 years or older, plus a combination of three (3) or more additional eligibility factors that are detrimental to the public safety, health, morals or welfare, and which could result in such an area becoming a blighted area. There is no provision for designating vacant land as a "conservation area."

Factors for Improved Land

As stated, "blighted areas" must have a combination of five (5) or more eligibility factors, and "conservation areas" must have a minimum of 50% of the total structures within the area aged 35 years or older, plus a combination of three (3) or more additional eligibility factors.

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.

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

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.

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.

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

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.

Lack of Ventilation, Light or Sanitary Facilities. The absence of adequate ventilation, 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.

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.

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.

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.

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.

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.

Lack of Growth in Equalized Assessed Value. The total equalized assessed value of the proposed redevelopment project area has declined for three of the last five 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 of the last five 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 of the last five calendar years prior to the year in which the redevelopment project area is designated.

Factors for Vacant Land

According to the Act, there are two ways by which vacant land can be designated as “blighted.” One way is to find that at least two (2) of six (6) factors from the list discussed below under the “**Two-Factor Test**” are present to a meaningful extent and reasonably distributed throughout the Study Area. The second way is to find that at least one (1) of the six (6) factors discussed under the “**One-Factor Test**” is present to a meaningful extent and reasonably distributed throughout the Study Area.

TWO-FACTOR TEST

Under the provisions of the “blighted area” section of the Act, if the land is vacant, an area qualifies as “blighted” if a combination of two (2) or more of the following factors are identified which combine to impact the sound growth of the redevelopment project area:

Obsolete Platting of Vacant Land. 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-way 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.

Diversity of Ownership. Diversity of ownership is when adjacent properties are owned by multiple parties. This factor applies when diversity of ownership of parcels of vacant land is sufficient in number to retard or impede the ability to assemble the land for development.

Tax and Special Assessment Delinquencies. 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 years.

Deterioration of Structures or Site Improvements in Neighboring Areas Adjacent to the Vacant Land. Evidence of structural deterioration and area disinvestment in blocks adjacent to the vacant land may substantiate why new development had not previously occurred on the vacant parcels.

Environmental Contamination. 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.

Lack of Growth in Equalized Assessed Value. The total equalized assessed value of the proposed RPA has declined for three of the last five calendar years prior to the year in which the RPA is designated; or is increasing at an annual rate that is less than the balance of the municipality for three of the last five 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 of the last five calendar years prior to the year in which the RPA is designated.

ONE FACTOR TEST

Under the provisions of the “blighted area” section of the Act, if the land is vacant, an area qualifies as “blighted” if one (1) or more of the following factors is found to be present to a meaningful extent.

- The area contains unused quarries, strip mines or strip mine ponds;
- The area contains unused rail yards, rail track, or railroad rights-of-way;
- The area, prior to its designation, is subject to: (i) chronic flooding that adversely impacts on real property in the area, as certified by a registered professional engineer or appropriate regulatory agency; or (ii) surface water that discharges from all or a part of the area and contributes to flooding within the same watershed, but only if the redevelopment project provides for facilities or improvements to contribute to the alleviation of all or part of the flooding;
- The area contains unused or illegal dumping sites;
- The area was designated as a town center prior to January 1, 1982, is between 50 and 100 acres in size, and is 75% vacant land; or
- The area qualified as blighted prior to becoming vacant.

Methodology Overview and Determination of Eligibility

SB Friedman researched and analyzed the eligibility factors in the RPA by conducting an exterior survey, reviewing building and property records, and interviewing City staff and the City's engineering consultant. Property records included building permit data, utility data and assessment records. Our survey of the area established that there are a total of 250 parcels and 180 buildings (not including ancillary structures) within the Thorndale Corridor RPA.

The properties were examined for qualification factors consistent with either "blighted area" or "conservation area" requirements of the Act. We concluded that the properties within the RPA qualify for designation as a "blighted area" for improved land, based upon the presence to a meaningful extent of the eligibility criteria as defined by the Act.

To arrive at this designation, *SB Friedman* analyzed the presence of eligibility factors on a parcel-by-parcel basis. When appropriate, we calculated the presence of eligibility factors on infrastructure and ancillary properties associated with the structures. The eligibility factors were correlated to parcels using aerial maps, property files created from field observations, and record searches. This information was then graphically plotted on a tax parcel map of the Thorndale Corridor RPA to establish the distribution of eligibility factors, and to determine which factors were present to a major extent.

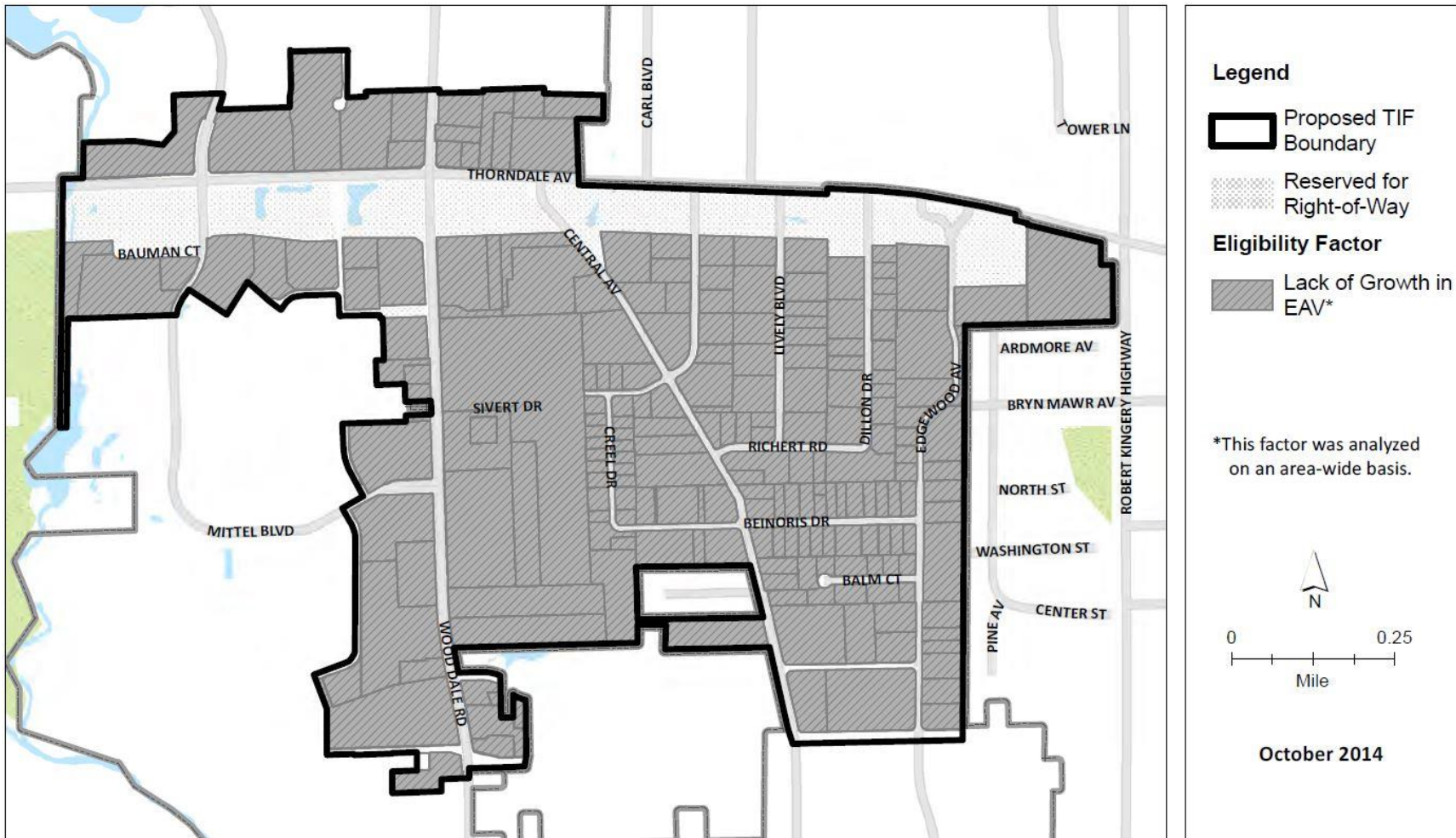
Blighted Area Findings

As required by the Act, at least five (5) eligibility factors for improved property must be found present to a major extent within the RPA. Our research indicates the following seven (7) factors are present to a major extent:

- Lack of Growth in Equalized Assessed Value (EAV)
- Deterioration
- Excessive Land Coverage
- Excessive Vacancy
- Obsolescence
- Presence of Structures below Minimum Code
- Inadequate Utilities

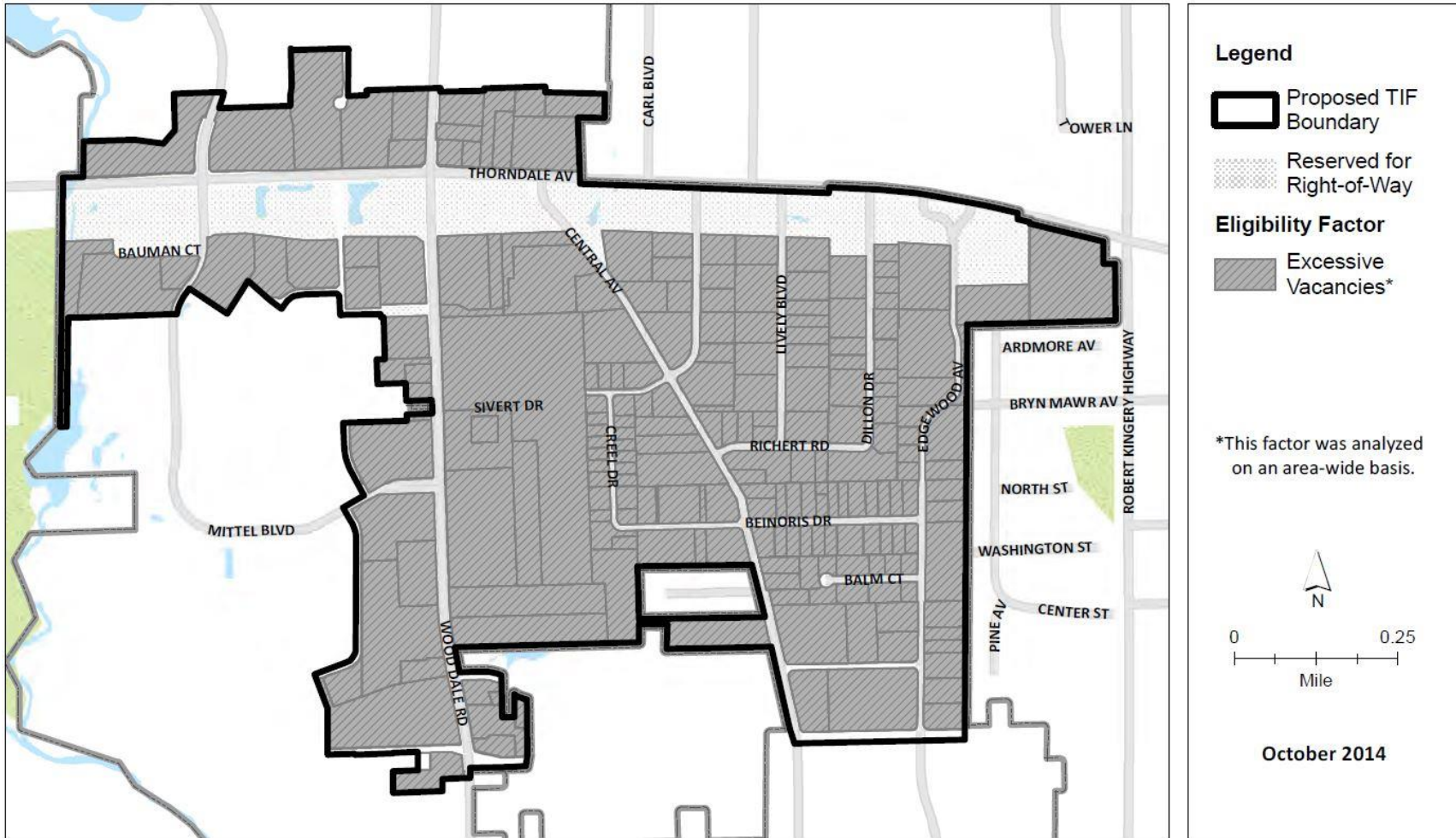
Based on the presence of these factors, the Thorndale Corridor RPA meets the requirements of a "blighted area" for improved land under the Act.

Map 4a through **Map 4g** on the following pages illustrate the distribution of those eligibility factors found to be present to a major extent by highlighting each parcel where the respective factors were found to be present to a meaningful degree. The section following the maps summarizes our field research as it pertains to each of the identified "blighted area" eligibility factors found within the RPA.



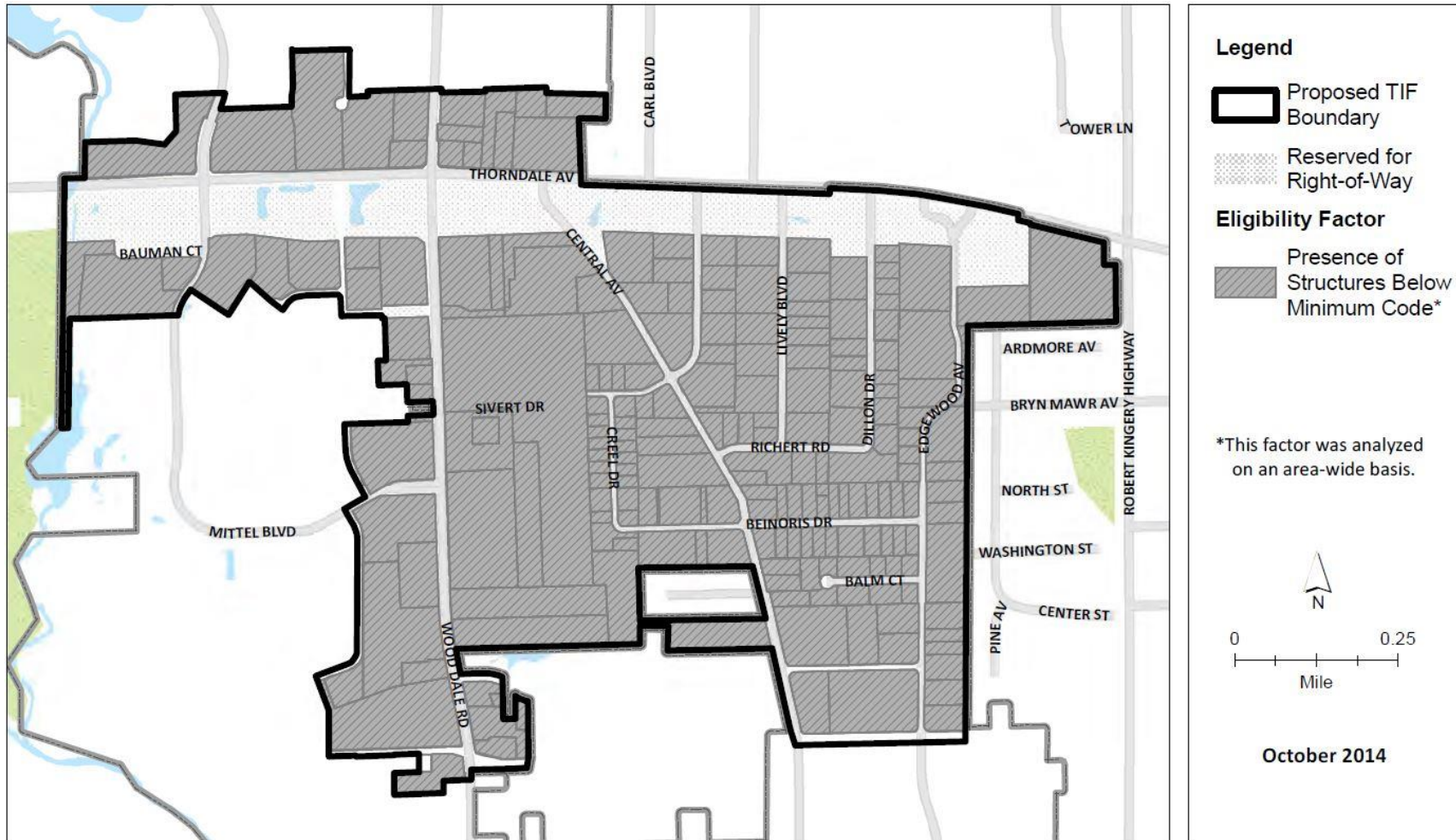
Map 4a: Lack of Growth in EAV

Proposed Thorndale Corridor Tax Increment Financing District
CITY OF WOOD DALE, IL



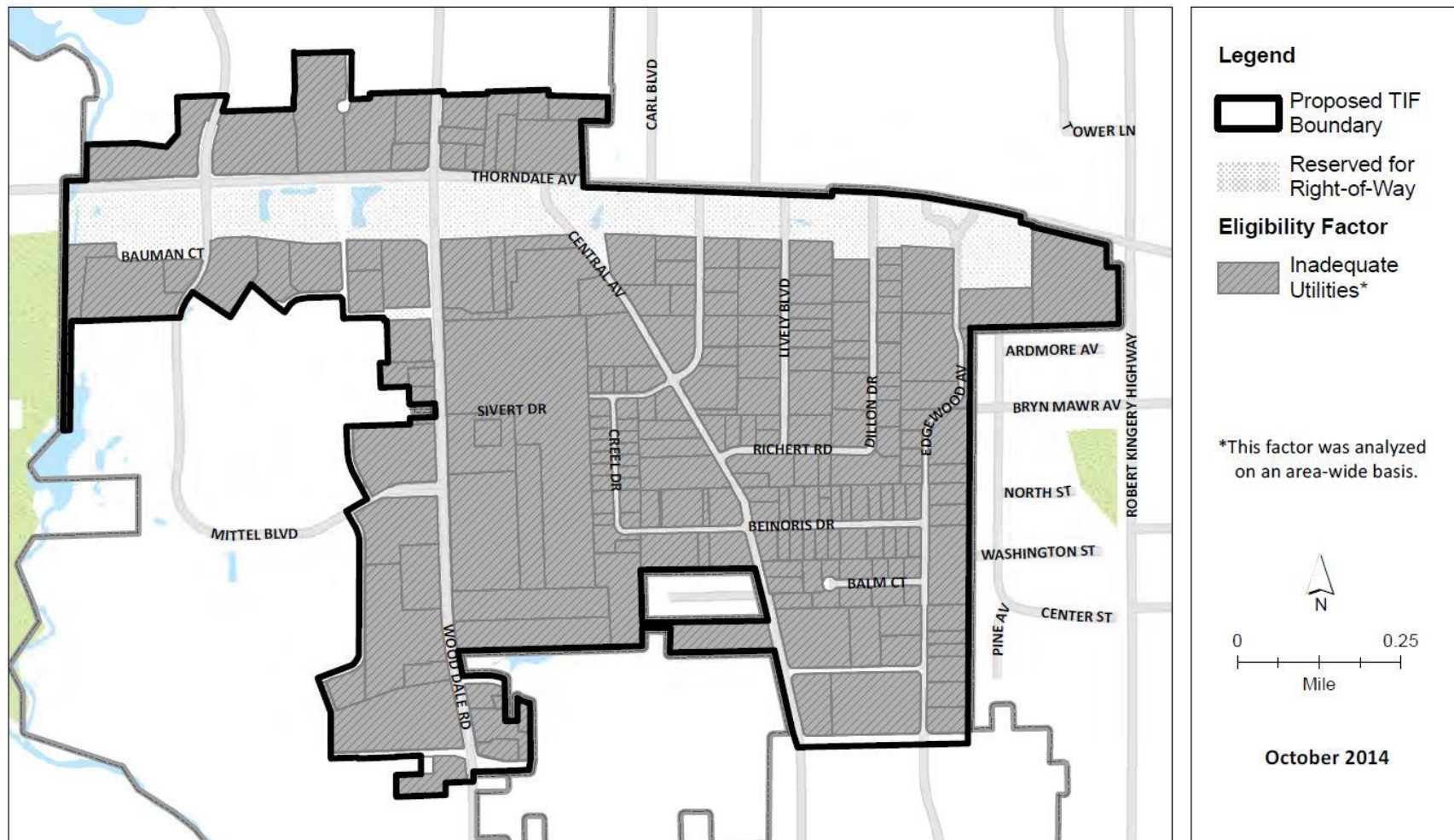
Map 4b: Excessive Vacancies

Proposed Thorndale Corridor Tax Increment Financing District
CITY OF WOOD DALE, IL



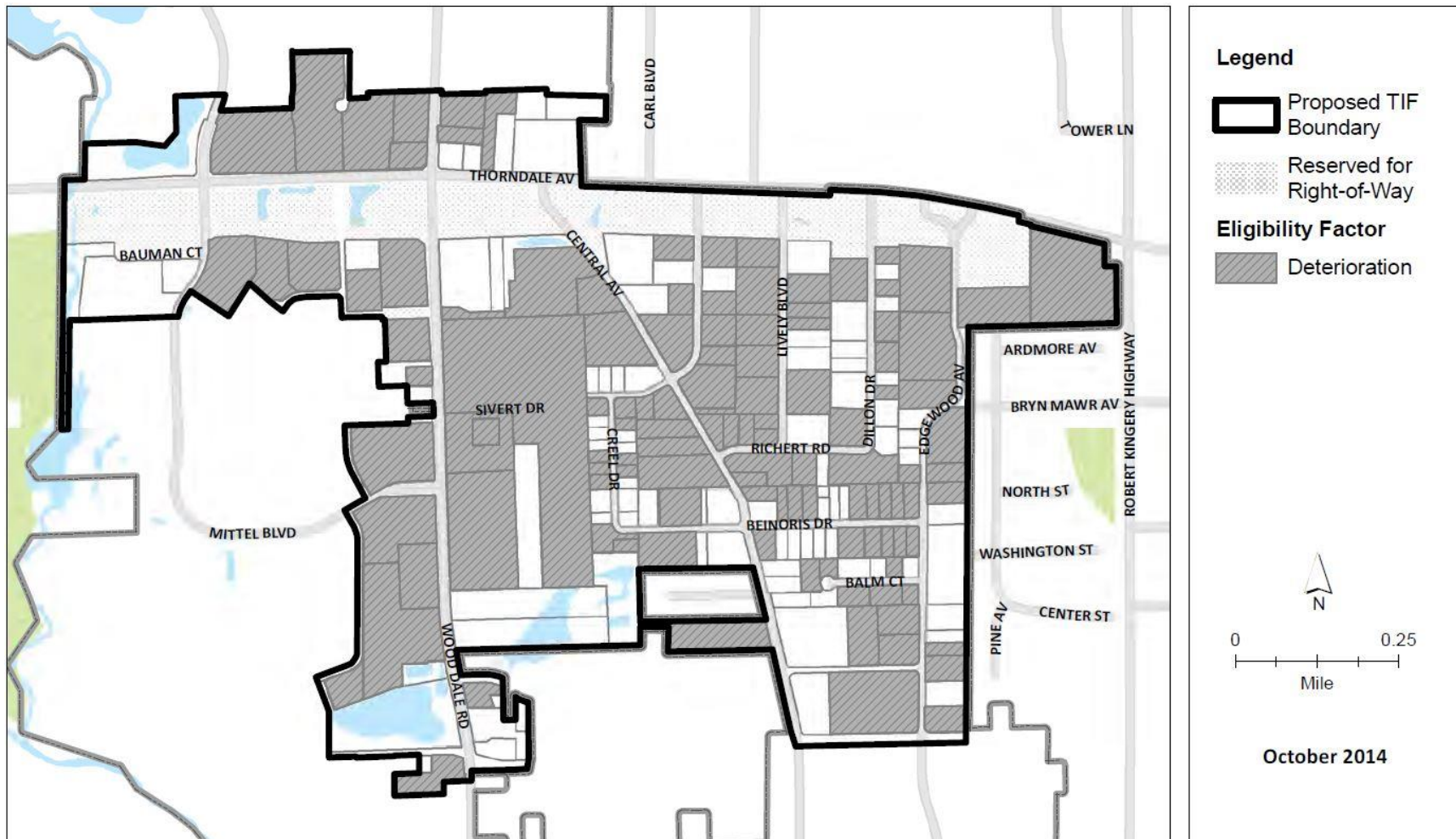
Map 4c: Presence of Structures Below Minimum Code

Proposed Thorndale Corridor Tax Increment Financing District
CITY OF WOOD DALE, IL



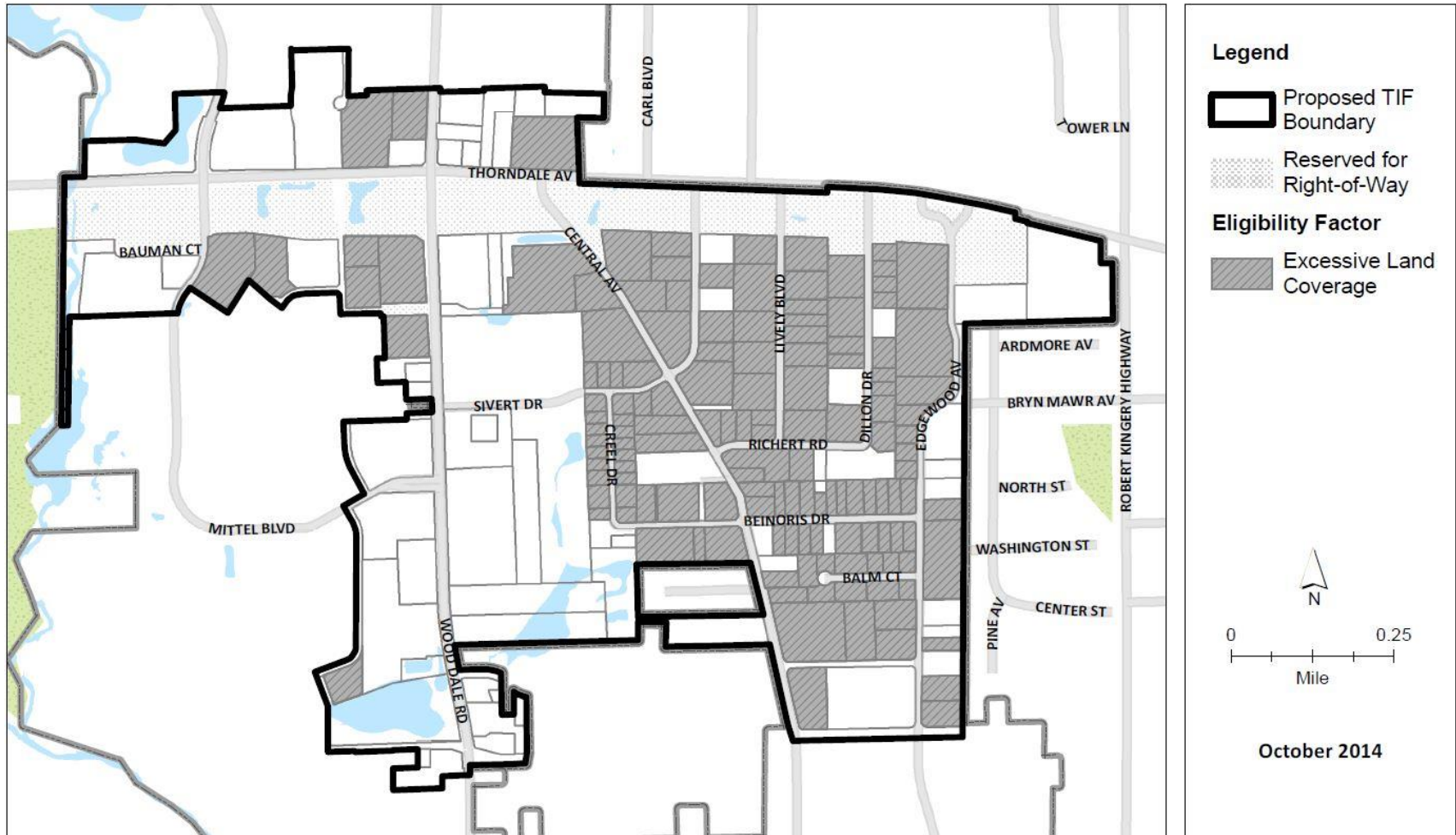
Map 4d: Inadequate Utilities

Proposed Thorndale Corridor Tax Increment Financing District
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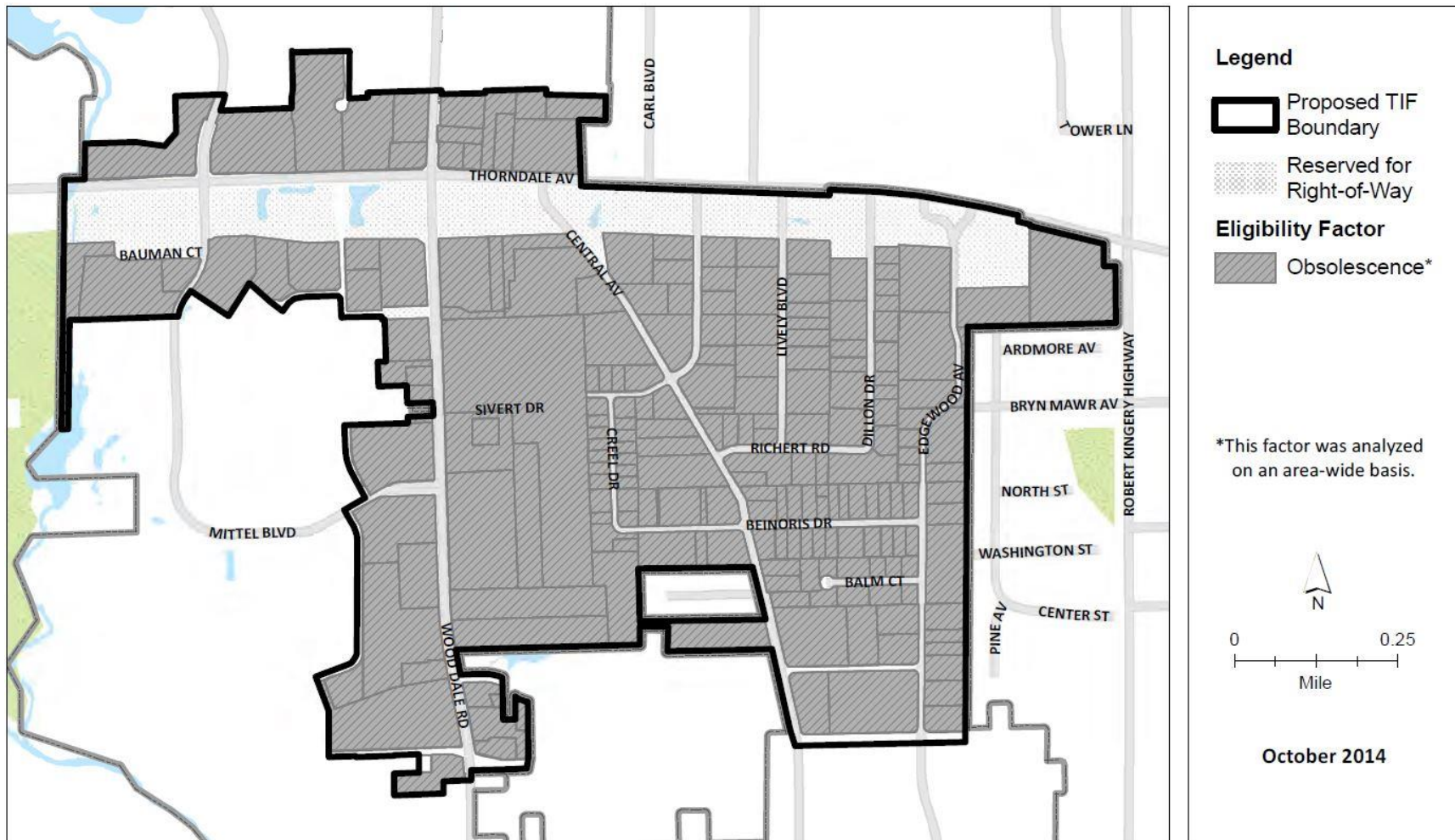
Map 4e: Deterioration

Proposed Thorndale Corridor Tax Increment Financing District
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Map 4f: Excessive Land Coverage

Proposed Thorndale Corridor Tax Increment Financing District
CITY OF WOOD DALE, IL



Map 4g: Obsolence

Proposed Thorndale Corridor Tax Increment Financing District
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1. LACK OF GROWTH IN EAV

In order to qualify for this factor, the total EAV of the area must have either declined, increased at an annual rate that is less than the balance of the City, or increased at a rate that is less than the Consumer Price Index (CPI) for All Urban Consumers for at least three of the last five calendar year-to-year periods prior to the year in which the RPA is designated. The total EAV is a measure of the property value in the Study Area. The EAV history of all the included tax parcels in the Study Area was tabulated for the last six years (five year-to-year periods) for which assessed values and EAV are available. The most recent year for which final information is available is 2013.

A lack of growth in EAV has been found for the Study Area in that the rate of growth in EAV has both declined, and has been less than that of CPI during all five of the last five year-to-year periods. The basis for this finding is summarized in **Table 1** below. Lack of growth in EAV is one of the strongest indicators that the area as a whole has been falling into a state of decline.

Table 1: Percent Change in Annual Equalized Assessed Value (EAV) [1]

Change in EAV by Year	2008 - 2009	2009 - 2010	2010 - 2011	2011 - 2012	2012 - 2013
Study Area	-2.7%	-9.3%	-7.1%	-3.8%	-6.8%
CPI [2]	-1.2%	1.4%	2.7%	1.5%	1.1%

Source: DuPage County Assessor's Office.

[1] All periods are qualifying.

[2] Consumer Price Index for all urban consumers and all items, in the Chicago-Gary-Kenosha area, not seasonally adjusted.

This eligibility factor was analyzed area-wide and is considered to be present to a meaningful extent for the entire Thorndale Corridor RPA.

2. DETERIORATION

Of the 250 total parcels in the Study Area (or RPA), physical deterioration was observed on 125 parcels (50.0%). The most common form of deterioration was on surface improvements, including parking, alleys and storage areas. Catalogued deterioration included cracks, depressions, potholes, crumbling curbs and protruding weeds. Building deterioration included brick spalling, buckling shingles, cracked and crumbling stairs, and water damage to stucco. This factor was found to be meaningfully present and reasonably distributed throughout the RPA.

3. EXCESSIVE LAND COVERAGE

Excessive land coverage and overcrowding of structures and community facilities is characterized by the over-intensive use of property. Per the TIF Act, 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.

Many of the industrial buildings in the RPA have limited parking and loading space. Parcel layouts often exhibit shared spaces for primary car parking and truck loading. Additionally, roughly half of the buildings have direct, off-street loading. These conditions create traffic conflicts evidenced by blocked

driveways and alleys when trucks and cars are double-parked within the same parcel, and blocked streets when trucks are either stalled or maneuvering in the public right-of-way. Additionally, businesses are constrained by small parcel sizes that offer little to no room for building expansion.

A survey of nearby business parks was conducted as a part of the Thorndale Corridor Master Plan process. That study recommends that floor area ratios (FARs) for new business park development within the southern portion of the Study Area not exceed 0.38 to allow for adequate off-street parking, loading and access. FAR is the ratio of total building square footage to total lot square footage. According to building data obtained from the Addison Township Assessor's Office, approximately 56.5% (104 of 184 improved parcels for which data is available) have an FAR greater than 0.38.

This eligibility factor was found to be present to a meaningful extent and reasonably distributed throughout the RPA.

4. EXCESSIVE VACANCY

Relatively high vacancy levels were observed in industrial properties in the RPA. The TIF Act characterizes excessive vacancies as 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. Approximately 16.1% of the buildings in the RPA (29 of 180 total buildings) were observed as being currently vacant or containing available space that was being actively marketed at the time of fieldwork.

Research was also conducted for the Study Area and greater North DuPage Submarket ("Submarket") using CoStar property databases. Historic vacancy data indicate that the Study Area has experienced higher vacancy rates than the Submarket, as a whole, during every year for the past eight calendar years (2006 through 2013). The greatest differential occurred in 2010 as the Study Area rose to 28.3% vacancy, while the Submarket only reached 12.6% in the same year. On average, the Study Area maintained a 16.7% vacancy rate over the past eight years, while the Submarket only maintained a 9.8% vacancy rate.

Although the Chicago area has seen an overall rise in industrial vacancy rates, these data indicate that despite its proximity to O'Hare, properties in Wood Dale have been less competitive within the broader Submarket. This could be due to the fact that many of the buildings are small, aging and located on relatively small lots with limited room for expansion, loading and parking. When combined with flooding and widespread surface deterioration, these properties become less competitive, and have the adverse impacts of decreased fiscal revenues and employment opportunities that could be realized. The loss of property tax revenue is apparent in the Study Area's declining EAV over all five of the past five year-to-year periods.

On the whole, excessive vacancy is reasonably distributed and present to a meaningful extent throughout the RPA.

5. OBSOLESCENCE

Obsolescence is defined as the condition or process of falling into disuse, including structures that have become ill-suited for the original use.

Small existing floor plates located on lots with little to no room for expansion limit the types of

businesses that can adequately function at these sites. Building square footage data for the Study Area was obtained from the Addison Township Assessor's Office and compared to CoStar data for industrial and flex buildings in the Submarket. The average building size in the Study Area is 24,877 square feet, while buildings in the Submarket average 54,538 square feet. Additionally, more contemporary industrial and flex buildings constructed in the Submarket since 2000 average over 98,000 square feet, or nearly four times as much space as the average building available in the Study Area. Since very little vacant land exists that is not reserved as right-of-way for the Elgin-O'Hare Expressway (only 10 parcels, representing 4.4% of the total Study Area acreage), there are very few opportunities to expand into adjacent parcels.

The physical space limitations in building sizes and lot layouts, combined with high vacancy rates and declining EAV, demonstrate that the buildings within the Study Area, on whole, have become ill-suited for their original uses and are falling into disuse. Aging buildings, flooding and widespread surface deterioration further reduce the competitiveness of the Study Area. As a result, obsolescence was found to be present to a meaningful extent and reasonably distributed throughout the Study Area.

6. PRESENCE OF STRUCTURES BELOW MINIMUM CODE

Structures below minimum code standards are those that do not meet applicable standards of zoning, subdivision, building, fire and other governmental codes. The principal purpose of such codes is to protect the health and safety of the public. As such, structures below minimum code standards may jeopardize the health and safety of building occupants, pedestrians, or occupants of neighboring structures.

According to an interview with the City's engineering consultant, Baxter & Woodman, current standards under the DuPage County Countywide Stormwater and Floodplain Ordinance largely became effective in 1992, with minor subsequent amendments occurring through the present time. The majority of properties in the Study Area (86%) were improved prior to this effective date and do not meet the standards of this ordinance. The City has also documented flooding in portions of the Study Area, demonstrating that the stormwater system currently in place (or lack thereof) is inadequate. The City has not identified any available funding sources for stormwater improvements in this area.

The DuPage County Countywide Stormwater and Flood Plain Ordinance regulates the storage and conveyance of stormwater runoff. The purpose of the ordinance includes, among other items: reducing the existing potential for stormwater damage to public health, safety, life and property; and protecting human life and health from the hazards of flooding and degradation of water quality.

While a very high percentage of the improvements in the Study Area may be "grandfathered in" and thus are not in direct violation of the ordinance, those structures below current development standards may present a health or safety hazard. They also reduce the overall competitiveness and economic viability of the area. Thus, we have concluded that this factor is reasonably distributed and present to a meaningful extent throughout the Study Area.

7. INADEQUATE UTILITIES

Inadequate utilities include underground or overhead utilities, such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone and electrical services that are either:

- Of insufficient capacity;
- Deteriorated, antiquated, obsolete or in disrepair; or
- Lacking within the RPA.

Due to the drainage and flooding issues occurring in the RPA, The City of Wood Dale engaged Baxter & Woodman to conduct a sewer modeling study and prepare stormwater management recommendations for a portion of the RPA located west of Central Avenue. Storm sewers constructed in this area currently have capacity for a two- to five-year storm event. An interview with the City's engineering consultant indicated that, due to building ages, the area east of Central Avenue in the RPA was likely also designed with the same capacity. This pipe capacity is insufficient, according to contemporary engineering design standards that typically have capacity for a 10-year storm event and allowances for an overland flow path to minimize property damage from a 100-year storm event. The RPA, on whole, does not contain adequate allowances for overland flow.

Since storm sewer and drainage utilities within the RPA are of insufficient capacity within the RPA, which is also evidenced by flooding conditions, inadequate utilities were found to be present to a meaningful extent throughout the RPA.

4. Redevelopment Plan and Project

Redevelopment Needs of the RPA

The land use and existing conditions for the RPA suggest three (3) major redevelopment needs for the RPA:

1. Redevelopment of underutilized parcels;
2. Site assembly and preparation; and
3. Capital improvements, including stormwater management, that further the objectives set forth in this Redevelopment Plan and Project.

The Redevelopment Plan and Project identifies tools for the City to provide necessary infrastructure improvements and public facilities that benefit both property owners in the RPA, and support other public and private improvements that serve the best interests of the local community and the City.

Currently, the RPA is characterized by lack of growth in EAV, deterioration, excessive vacancy, excessive land coverage and obsolescence, and inadequate utilities and flooding. It is our understanding that the City of Wood Dale does not have the financial resources to help fund the improvements necessary to reduce or eliminate these blighting conditions. This situation limits the potential for growth and contributes to the lack of new investment within the RPA.

The goals, objectives and strategies discussed below have been developed to address the needed public improvements and facilitate the development of the RPA. The public improvements outlined in this Redevelopment Plan and Project will create an environment conducive to private investment and development within the RPA. To support specific projects and encourage future investment in the RPA, public resources including Tax Increment Financing may be used to expand RPA infrastructure, and facilitate site development and site preparation.

Redevelopment Goal, Objectives and Strategies

The overall goal of this TIF Eligibility Study and Redevelopment Plan and Project is to reduce or eliminate blighting influences within the Study Area. Likewise, the Redevelopment Plan and Project is intended to: 1) provide the direction and mechanisms necessary to establish the RPA as a vibrant mixed-use area; 2) stimulate the redevelopment of vacant and underutilized parcels; and 3) provide new public facilities. Redevelopment of the RPA will strengthen the economic base and enhance the quality of life of the City as a whole by eliminating blighting influences and adding jobs to the local economy.

Development of the RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate additional private investment. The underlying strategy is to use Tax Increment Financing, as well as other funding sources, to reinforce and encourage new private investment.

Objectives. Five (5) objectives support the overall goal of area-wide revitalization of the RPA. These objectives include the following:

1. Support the goals and objectives of other overlapping plans, including but not limited to, the Thorndale Corridor Master Plan and the City of Wood Dale Comprehensive Plan, and coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.
2. Facilitate and encourage development of vacant or underutilized properties within the RPA, including assembly, site preparation and marketing of available sites for new commercial, industrial, institutional and civic/governmental uses, as allowed by the Act.
3. Foster the construction and/or improvement of public infrastructure, where needed, including flood protection and flood mitigation, public utilities, sidewalks, streets, curbs, gutters, underground water and sanitary systems, and physical plants of adequate capacity to create an environment conducive to private investment.
4. Provide resources for streetscaping, landscaping and signage to improve the image and accessibility of the RPA, and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities, such as parking lots and loading areas.
5. Support sustainable development practices in the RPA by encouraging public and private building, site and infrastructure improvements that: embody the principals of Smart Growth, incorporate “green building” technology, are energy efficient, and utilize best management practices to manage and filter stormwater runoff in an environmentally responsible manner.

Strategies. These objectives will be implemented through three (3) specific and integrated strategies.

1. **Encourage Private-Sector Activities.** Through the creation and support of public-private partnerships or through written agreements, the City may provide financial and other assistance to encourage the private sector, including local property owners and businesses, to undertake redevelopment and new construction projects, and other improvements that are consistent with the goals of this Redevelopment Plan and Project.
2. **Facilitate Site Preparation.** Sites may be acquired and assembled for use by the City to attract future private investment and development. The consolidated ownership of these sites will make them easier to market to potential developers and will streamline the redevelopment process. In addition, financial assistance may be provided to private developers seeking to acquire land and assemble sites to undertake projects supportive of this Redevelopment Plan.

To meet the goals, policies or objectives of this Redevelopment Plan, the City may acquire and assemble property throughout the RPA. Land assemblage by the City may be done in any manner, as provided for under the Act and allowed by law, and may be for the purposes of: (a) public use, (b) sale, lease or conveyance to private developers, or (c) sale, lease, conveyance or dedication for the construction of public improvements or facilities. Site preparation may include such preparatory work as demolition of existing improvements, site excavation and grading, and environmental remediation, where appropriate. Furthermore, the City may require written development agreements with developers before acquiring any properties. As appropriate, the City may devote acquired property to temporary uses until such property is scheduled for disposition and development.

3. **Implement Public Improvements.** A series of public improvements throughout the RPA may be designed and implemented to help define and create an identity for the area, prepare sites for

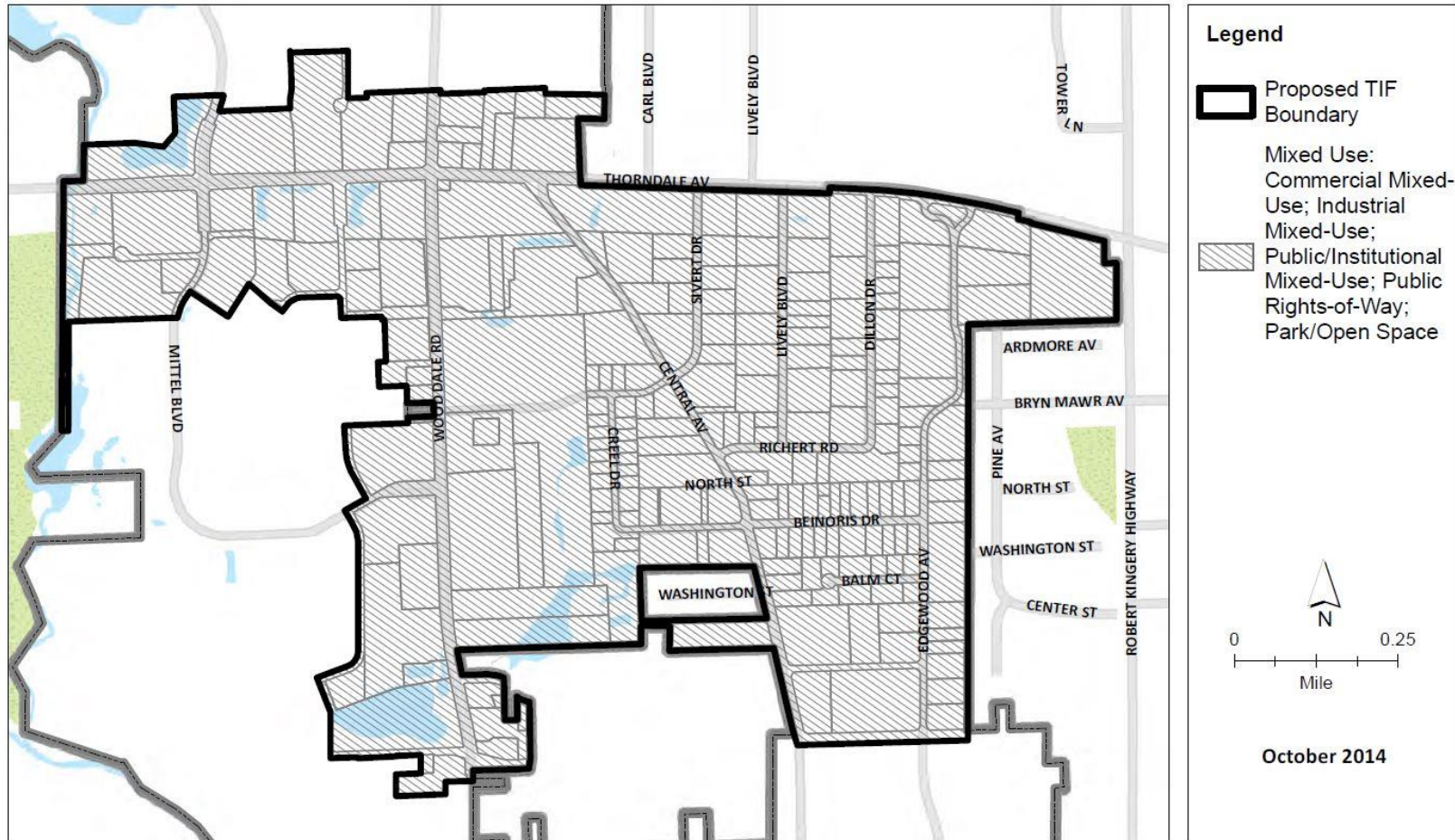
anticipated private investment, and create a more conducive environment for new development. Public improvements that are implemented with TIF assistance are intended to complement and not replace existing funding sources for public improvements in the RPA.

These improvements may include new streets and sidewalks, streetscaping, improved street and sidewalk lighting, resurfacing of streets and other paved surfaces, improvement of underground infrastructure and physical plants, stormwater detention of adequate capacity, and other public improvements and utilities consistent with this Redevelopment Plan and Project. These public improvements may be completed pursuant to redevelopment agreements with private entities or intergovernmental agreements with other public entities, and may include the construction, rehabilitation, renovation or restoration of public improvements on one or more parcels.

Proposed Future Land Use

The future land use of the RPA reflects the objectives of this Redevelopment Plan and Project, which are to support the improvement of the RPA as an active industrial district and to support other improvements that serve the redevelopment interests of the local community, business owners and the City. The proposed objectives are compatible with historic land use patterns and support current development trends in the area. The proposed mixed-use designation is shown on **Map 5** on the following page. The future land use designation allows for the following mix of uses:

- Commercial Mixed-Use
- Industrial Mixed-Use
- Public/Institutional Mixed-Use
- Public Rights-of-Way
- Park/Open Space



Map 5: Proposed Future Land Use

Proposed Thorndale Corridor Tax Increment Financing District
CITY OF WOOD DALE, IL

Housing Impact and Related Matters

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

Since the RPA does not contain any residential units, a Housing Impact Study is not required.

5. Financial Plan

Eligible Costs

The Act outlines several categories of expenditures that can be funded using tax increment revenues. These expenditures, referred to as eligible redevelopment project costs, include all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this plan pursuant to the Act. The City proposes to realize its goals and objectives of redevelopment through public finance techniques, including, but not limited to, Tax Increment Financing, and by undertaking certain activities and incurring certain costs. Such costs may include, without limitation, the following:

1. Costs of studies, surveys, development of plans and specifications, implementation and administration of the Redevelopment Plan and Project, including but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected;
2. The costs of marketing sites within the RPA to prospective businesses, developers and investors;
3. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land;
4. Costs of rehabilitation, reconstruction, or repair or remodeling of existing public or private buildings, fixtures and leasehold improvements; and the costs of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment;
5. Costs of the construction of public works or improvements subject to the limitations in Section 11-74.4-3(q)(4) of the Act;
6. Costs of job training and retraining projects, including the costs of “welfare to work” programs implemented by businesses located within the RPA;
7. Financing costs, including but not limited to, all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued thereunder, including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for a period not exceeding 36 months following completion and including reasonable reserves related thereto;
8. 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 this Redevelopment Plan;

9. Relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law, or by Section 74.4-3(n)(7) of the Act;
10. Payment in lieu of taxes as defined in the Act;
11. Costs of job training, retraining, advanced vocational education or career education, including but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs: (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the RPA; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City and the taxing district or taxing districts, which describes the program to be undertaken, including but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40, and 3-40.1 of the Public Community College Act, 110 ILCS 805/3-37, 805/3-38, 805/3-40 and 805/3-40.1, and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code, 105 ILCS 5/10-22.20a and 5/10-23.3a; and
12. Interest costs incurred by a developer related to the construction, renovation or rehabilitation of a redevelopment project provided that:
 - a. Such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 - b. Such payments in any one (1) year may not exceed thirty percent (30%) of the annual interest costs incurred by the developer with regard to the development 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 provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 - d. The total of such interest payments paid pursuant to the Act may not exceed thirty percent (30%) of the total of (i) cost paid or incurred by the developer for the redevelopment project; (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the City pursuant to the Act.

If a special service area is established pursuant to the Special Service Area Tax Act, 35 ILCS 200/27-5 et seq., then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the redevelopment project area for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

Unless explicitly stated in the Act and as provided for in relation to low- and very low-income housing units, the cost of construction of new privately owned buildings shall not be an eligible redevelopment project cost.

Estimated Redevelopment Project Costs

The estimated eligible costs of this Redevelopment Plan and Project are shown in **Table 2** on the next page. The total eligible cost provides an upper limit on expenditures that are to be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest, and other financing costs. Within this limit, adjustments may be made in line items without amendment to this Redevelopment Plan. Additional funding in the form of county, state and federal grants, private developer contributions and other outside sources may be pursued by the City as a means of financing improvements and facilities that are of benefit to the general community.

Adjustments to the estimated line item costs in **Table 2** are expected and may be made by the City without amendment to this Redevelopment Plan. Each individual project cost will be re-evaluated in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The amounts of line items set forth below are not intended to place a limit on the described expenditures. Adjustments may be made in line items within the total, either increasing or decreasing line item costs because of changed redevelopment costs and needs.

Table 2: Estimated TIF-Eligible Project Costs

Project/Improvements	Estimated Project Costs
Costs of studies	\$2,000,000
Site marketing costs	\$2,000,000
Property assembly (including acquisition, site preparation and environmental remediation)	\$34,800,000
Rehabilitation of buildings, fixtures and leasehold improvements	\$7,000,000
Public works or improvements (including streets and utilities, parks and open space, and public facilities) [1]	\$22,300,000
Costs of job training	\$5,000,000
Taxing district capital costs	\$5,000,000
Financing costs	\$5,000,000
Relocation costs	\$5,000,000
Interest costs (developer or property owner)	\$5,000,000
TOTAL REDEVELOPMENT PROJECT COSTS [2]	\$93,100,000 [3] [4]

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

[2] Total Redevelopment Project Costs exclude any additional financing costs, including any interest expense, capitalized interest, and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs.

[3] Increases in estimated Total Redevelopment Project Costs of more than five percent (5%), after adjustment for inflation from the date of this Redevelopment Plan adoption, are subject to the Redevelopment Plan amendment procedures as provided under the Act.

[4] The amount of the Total Redevelopment Project Costs that can be incurred in the RPA may be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the RPA only by a public right-of-way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the RPA, but may not be reduced by the amount of redevelopment project costs incurred in the RPA that are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the RPA by a public right-of-way.

Phasing and Scheduling of the Redevelopment

Each private project that receives TIF funding within the RPA shall be governed by the terms of a written redevelopment agreement entered into by a designated developer and the City, and approved by the City Council. Where tax increment funds are used to pay eligible redevelopment project costs, to the extent funds are available for such purposes, expenditures by the City shall be coordinated to coincide on a reasonable basis with the actual redevelopment expenditures of the developer(s). This Redevelopment Plan shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31 of the year in which the payment to the City treasurer provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving this redevelopment project area is adopted (by December 31, 2038, if the ordinances establishing the RPA are adopted during 2014).

Sources of Funds to Pay Costs

Funds necessary to pay for redevelopment project costs and/or municipal obligations that may be issued or incurred to pay for such costs are to be derived principally from tax increment revenues and/or proceeds from municipal obligations, which have tax increment revenue as a repayment source. To secure the issuance of these obligations and the developer's performance of redevelopment agreement obligations, the City may require the utilization of guarantees, deposits, reserves and/or other forms of security made available by private-sector developers. The City may incur redevelopment project costs that are paid from the funds of the City other than incremental taxes, and the City may then be reimbursed for such costs from incremental taxes.

The tax increment revenue that will be used to fund tax increment obligations and eligible redevelopment project costs shall be the incremental real property tax revenues. Incremental real property tax revenue is attributable to the increase of the current equalized assessed value of each taxable lot, block, tract or parcel of real property in the RPA over and above the certified initial equalized assessed value of each such property. Without the use of such incremental revenues, the RPA is not likely to redevelop.

Other sources of funds, which may be used to pay for development costs and associated obligations issued or incurred, include land disposition proceeds, state and federal grants, investment income, private investor and financial institution funds, and other sources of funds and revenues as the municipality and developer from time to time may deem appropriate.

The RPA may be or become contiguous to, or be separated only by a public right-of-way from, other redevelopment areas created under the Act (65 ILCS 5/11-74.4-4 et. seq.). The City may utilize net incremental property tax revenues received from the RPA to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those separated only by a public right-of-way, and vice versa. The amount of revenue from the RPA made available to support such contiguous redevelopment project areas, or those separated only by a public right-of-way, when added to all amounts used to pay eligible redevelopment project costs within the RPA, shall not at any time exceed the Total Redevelopment Project Costs described in **Table 2** of this Redevelopment Plan.

The Thorndale Corridor RPA may be or become contiguous to, or separated only by a public right-of-way from, other redevelopment project areas created under the Illinois Industrial Jobs Recovery Law (65 ILCS 5/11-74.61-1 et. seq.). If the City finds that the goals, objectives and financial success of such contiguous redevelopment project areas or those separated only by a public right-of-way are interdependent with those of the RPA, the City may determine that it is in the best interests of the City and in furtherance of the purposes of this Redevelopment Plan that net revenues from the RPA be made available to support any such redevelopment project areas, and vice versa. The City, therefore, proposes to utilize net incremental revenues received from the RPA to pay eligible redevelopment projects costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas, and vice versa. Such revenues may be transferred or loaned between the RPA and such areas. The amount of revenue from the RPA so made available, when added to all amounts used to pay eligible redevelopment project costs within the RPA or other areas as described in the preceding paragraph, shall not at any time exceed the Total Redevelopment Project Costs described in **Table 2** of this Redevelopment Plan.

If necessary, the redevelopment plans for other contiguous redevelopment project areas that may be or already have been created under the Act may be drafted or amended, as applicable, to add appropriate and parallel language to allow for sharing of revenues between such districts.

Issuance of Obligations

To finance project costs, the City may issue bonds or obligations secured by the anticipated tax increment revenue generated within the RPA, or such other bonds or obligations as the City may deem as appropriate. The City may require the utilization of guarantees, deposits, or other forms of security made available by private-sector developers to secure such obligations. In addition, the City may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

All obligations issued by the City pursuant to this Redevelopment Plan and Project and the Act shall be retired within the timeframe described under “Phasing and Scheduling of the Redevelopment” above. Also, the final maturity date of any such obligations that are issued may not be later than 20 years from their respective dates of issue. One or more of a series of obligations may be sold at one or more times in order to implement this Redevelopment Plan and Project. The amounts payable in any year as principal and interest on all obligations issued by the City shall not exceed the amounts available from tax increment revenues, or other sources of funds, if any, as may be provided by ordinance. Obligations may be of parity or senior/junior lien nature. Obligations issued may be serial or term maturities, and may or may not be subject to mandatory, sinking fund or optional redemptions.

In addition to paying redevelopment project costs, tax increment revenues may be used for the scheduled and/or early retirement of obligations, and for reserves and bond sinking funds. To the extent that real property tax increment is not required for such purposes or other eligible redevelopment project costs, revenues shall be declared surplus and become available for distribution annually to area taxing districts in the manner provided by the Act.

Most Recent EAV of Properties in the Redevelopment Project Area

The purpose of identifying the most recent equalized assessed value (“EAV”) of the RPA is to provide an estimate of the initial EAV, which the DuPage County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the RPA. The 2013 EAV (the most recent year in which assessed values and the equalizer were available) of all taxable parcels in the RPA is approximately \$98,527,181. This total EAV amount by PIN is summarized in **Appendix 2**. The EAV is subject to verification by the DuPage County Clerk. After verification, the final figure shall be certified by the DuPage County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Redevelopment Project Area will be calculated by DuPage County.

Anticipated Equalized Assessed Value

By tax year 2037 (collection year 2038), the EAV for the RPA will be approximately \$332,235,754. This estimate is based on achieving a similar level of mixed-use redevelopment as contemplated in the Thorndale Corridor Master Plan and an inflation rate of 2.0% per year on the EAV of all properties within the RPA.

6. Required Findings and Tests

Lack of Growth and Private Investment

The City is required to evaluate whether or not the RPA has been subject to growth and private investment and must substantiate a finding of lack of such investment prior to establishing a Tax Increment Financing district. The equalized assessed value (EAV) of the Study Area has declined over all five of the last five year-to-year periods, and has not kept pace with growth in the Consumer Price Index. A review of building permits over the past five years indicated that the majority of building activity represents only minor maintenance and repairs to existing structures. The impact of this activity has not been significant enough to reverse the trend of declining property values.

Finding: *The Redevelopment Project Area (RPA) on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of this Redevelopment Plan and Project.*

But For...

The City is required to find that, but for the designation of the TIF district and the use of Tax Increment Financing, it is unlikely that significant investment will occur in the RPA.

Without the support of public resources, the redevelopment objectives for the RPA would most likely not be realized. The area-wide improvements and development assistance resources needed to develop the RPA as a vibrant mixed-use commercial/industrial area are extensive and costly, and the private market, on its own, has shown little ability to absorb such costs. Small lot sizes constrain current parking and loading areas, and severely constrain any expansion or redevelopment opportunities for obsolete buildings without assemblage. Additionally, the entire area was developed prior to the DuPage County Stormwater Ordinance. Portions of the RPA are already prone to flooding and any significant expansion or redevelopment would require costly upgrades to stormwater infrastructure. Public resources to assist with public infrastructure improvements and site preparation are needed to leverage private investment and facilitate area-wide development consistent with the City's Comprehensive Plan and the Thorndale Corridor Master Plan. The City has limited capacity to fund capital improvements that appear necessary to make the RPA attractive for development. Accordingly, but for the designation of a TIF district, these projects, which would contribute substantially to area-wide redevelopment, are unlikely to occur.

Finding: *But for the adoption of this Redevelopment Plan and Project, critical resources will be lacking that would otherwise support the redevelopment of the RPA, and the RPA would not reasonably be anticipated to be developed.*

Conformance to the Plans of the City

The Act specifies that the Redevelopment Plan and Project "conform to the comprehensive plan for the development of the municipality as a whole." The Future Land Use maps included in the City's 2003 Comprehensive Plan Supplement indicate a mix of uses for the RPA, including regional commercial, business park, public/quasi-public, utility/transportation, public open space, and private open space uses. Thus, the Redevelopment Plan and Project conform to the City's comprehensive plan.

Dates of Completion

The dates of completion of the project and retirement of obligations are described in “Phasing and Scheduling of the Redevelopment” in Section 5 above.

Financial Impact of the Redevelopment Project

As explained above, without the adoption of this Redevelopment Plan and Tax Increment Financing, the Thorndale Corridor RPA is not expected to be redeveloped by private enterprise.

This document describes the comprehensive redevelopment program proposed to be undertaken by the City to create an environment in which private investment can reasonably occur. The redevelopment program will be staged gradually over the 23-year life of the RPA. If a redevelopment project is successful, various new projects will be undertaken that will assist in alleviating blighting conditions and promoting development in the RPA.

This Redevelopment Plan and Project is expected to have short- and long-term financial impacts on the affected taxing districts. During the period when Tax Increment Financing is utilized, real estate tax increment revenues from the increases in EAV over and above the Certified Initial EAV (established at the time of adoption of this document) may be used to pay eligible redevelopment project costs for the RPA. At the time when the RPA is no longer in place under the Act, the real estate tax revenues resulting from the redevelopment of the RPA will be distributed to all taxing district levying taxes against property located in the RPA. These revenues will then be available for use by the affected taxing districts.

Demand on Taxing District Services and Program to Address Financial and Service Impacts

In 1994, the Act was amended to require an assessment of any financial impact of a redevelopment project area on, or any increased demand for service from, any taxing district affected by the redevelopment plan, and a description of any program to address such financial impacts or increased demand.

The City intends to monitor development in the RPA and, with the cooperation of the affected taxing districts, work to address any increased needs in connection with any particular development project.

Given the preliminary nature of this Redevelopment Plan, specific fiscal impacts on the taxing districts and increases in demand for services provided by those districts cannot accurately be assessed within the scope of this plan. The following major taxing districts presently levy taxes on properties within the RPA:

- DuPage Water Commission
- DuPage Airport Authority
- City of Wood Dale
- Wood Dale Park District
- Wood Dale Fire District
- Wood Dale Library District

- Grade School District 7
- High School District 100
- College of DuPage 502

Development of vacant sites with active and more intensive uses may result in additional demands on services and facilities provided by the districts. At this time, no special programs are proposed for these taxing districts. Should demand increase, the City will work with the affected taxing districts to determine what, if any, program is necessary to provide adequate services.

7. Provisions for Amending Action Plan

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

8. Commitment to Fair Employment Practices and Affirmative Action Plan

The City of Wood Dale is an equal opportunity employer. As part of this Redevelopment Project and Plan, the City will work with any developers who assist in the redevelopment of the RPA to implement an effective affirmative action program that conforms to City policies and practices.

This program will ensure equal opportunity for all personnel regardless of race, color, religion, sex, age, marital status, handicapped status, nation of origin, sexual preference, creed or ancestry. This program will also meet City standards for any applicable prevailing wage rate as ascertained by the Illinois Department of Labor to all project employees. All entities involved are responsible for conformance to the policy that is put in place.

Appendix 1: Boundary Legal Description

1. ALL THAT PART OF SECTIONS 3, 4, 9 AND 10 IN TOWNSHIP 40 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING BOUNDED AND DESCRIBED AS FOLLOWS:
2. BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF ROBERT KINGERY HIGHWAY (ILLINOIS ROUTE 83) WITH THE NORTH LINE OF BRANIGAR'S MOHAWK MANOR IN THE SOUTHEAST QUARTER OF SECTION 3 AND THE NORTHEAST QUARTER OF SECTION 10 AND RUNNING;
3. THENCE NORTH ALONG SAID WEST LINE OF ROBERT KINGERY HIGHWAY (ILLINOIS ROUTE 83) TO THE SOUTH LINE OF LOT 1 IN THORNDALE BUSINESS PARK IN WOOD DALE UNIT 2 IN THE SOUTHEAST QUARTER OF SECTION 3;
4. THENCE WEST ALONG SAID SOUTH LINE OF LOT 1 IN THORNDALE BUSINESS PARK IN WOOD DALE UNIT 2 TO THE WEST LINE THEREOF;
5. THENCE NORTH ALONG SAID WEST LINE OF LOT 1 IN THORNDALE BUSINESS PARK IN WOOD DALE UNIT 2 TO THE SOUTH LINE OF THORNDALE AVENUE;
6. THENCE NORTHWESTERLY AND WESTERLY ALONG SAID SOUTH LINE OF THORNDALE AVENUE TO THE SOUTHEASTERLY EXTENSION OF THE EASTERLY LINE OF LOT 5 IN MARK STREET ASSESSMENT PLAT IN THE NORTHWEST QUARTER AND THE SOUTHWEST QUARTER OF SECTION 3;
7. THENCE NORTHWESTERLY ALONG SAID SOUTHEASTERLY EXTENSION AND THE EASTERLY LINE OF LOT 5 IN MARK STREET ASSESSMENT PLAT TO THE SOUTH LINE OF LOT 4 IN MARK STREET ASSESSMENT PLAT IN THE SOUTHWEST QUARTER OF SECTION 3;
8. THENCE WEST ALONG SAID SOUTH LINE OF LOT 4 IN MARK STREET ASSESSMENT PLAT TO THE EAST LINE THEREOF;
9. THENCE NORTH ALONG SAID EAST LINE OF LOT 4 IN MARK STREET ASSESSMENT PLAT TO THE NORTH LINE THEREOF;
10. THENCE WEST ALONG SAID NORTH LINE OF LOT 4 IN MARK STREET ASSESSMENT PLAT TO THE EAST LINE OF LOT 3 IN MARK STREET ASSESSMENT PLAT;
11. THENCE NORTH ALONG SAID EAST LINE OF LOT 3 IN MARK STREET ASSESSMENT PLAT TO THE NORTH LINE OF LOTS 2 AND 3 IN MARK STREET ASSESSMENT PLAT;
12. THENCE WEST ALONG SAID NORTH LINE OF LOTS 2 AND 3 IN MARK STREET ASSESSMENT PLAT TO THE WEST LINE OF LOT 2 IN MARK STREET ASSESSMENT PLAT;
13. THENCE SOUTH ALONG SAID WEST LINE OF LOT 2 IN MARK STREET ASSESSMENT PLAT TO THE SOUTH LINE OF LOT 1 IN MARK STREET ASSESSMENT PLAT;

14. THENCE WEST ALONG SAID SOUTH LINE OF LOT 1 IN MARK STREET ASSESSMENT PLAT AND THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF WOODDALE ROAD;
15. THENCE NORTH ALONG SAID EAST LINE OF WOODDALE ROAD TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 1 IN 3 SONS SUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 4;
16. THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF LOT 1 IN 3 SONS SUBDIVISION TO THE NORTH LINE OF LOT 2 IN CHANCELLORY BUSINESS PARK RESUBDIVISION NO. 2 IN SAID SECTION 4;
17. THENCE WEST ALONG SAID NORTH LINE OF LOT 2 IN CHANCELLORY BUSINESS PARK RESUBDIVISION NO. 2 TO AN ANGLE POINT THEREIN, SAID POINT BEING 215.23 FEET WEST OF THE TERMINUS OF THE PREVIOUSLY DESCRIBED COURSE;
18. THENCE SOUTH ALONG SAID NORTH LINE OF LOT 2 IN CHANCELLORY BUSINESS PARK RESUBDIVISION NO. 2 TO AN ANGLE POINT THEREIN, SAID POINT BEING 40 FEET SOUTH OF THE TERMINUS OF THE PREVIOUSLY DESCRIBED COURSE;
19. THENCE CONTINUING WEST ALONG SAID NORTH LINE OF LOT 2 IN CHANCELLORY BUSINESS PARK RESUBDIVISION NO. 2 AND THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF MICHAEL DRIVE;
20. THENCE NORTH ALONG SAID EAST LINE OF MICHAEL DRIVE TO THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 3 IN CHANCELLORY BUSINESS PARK RESUBDIVISION NO. 2;
21. THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF LOT 3 IN CHANCELLORY BUSINESS PARK RESUBDIVISION NO. 2 TO AN ANGLE POINT THEREIN, SAID POINT BEING 401.96 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT 3;
22. THENCE NORTHWESTERLY ALONG SAID NORTH LINE OF LOT 3 IN CHANCELLORY BUSINESS PARK RESUBDIVISION NO. 2 TO THE WEST LINE THEREOF;
23. THENCE SOUTH ALONG SAID WEST LINE OF LOT 3 IN CHANCELLORY BUSINESS PARK RESUBDIVISION NO. 2 TO THE NORTH LINE OF LOT 5 IN CHANCELLORY BUSINESS PARK RESUBDIVISION NO. 2;
24. THENCE WEST ALONG SAID NORTH LINE OF LOT 5 IN CHANCELLORY BUSINESS PARK RESUBDIVISION NO. 2 AND THE WESTERLY EXTENSION THEREOF TO THE EAST LINE OF MITTEL BOULEVARD;
25. THENCE NORTHEASTERLY ALONG SAID EAST LINE OF MITTEL BOULEVARD TO THE EASTERLY EXTENSION OF THE NORTH LINE OF OUT LOT A IN HAMILTON LAKES BUSINESS PARK IN SAID SECTION 4;
26. THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF OUT LOT A IN HAMILTON LAKES BUSINESS PARK 322.15 FEET TO THE EASTERLY MOST WEST LINE THEREOF;

27. THENCE SOUTH ALONG SAID EASTERLY MOST WEST LINE OF OUT LOT A IN HAMILTON LAKES BUSINESS PARK TO AN ANGLE POINT THEREIN, SAID POINT BEING 295 FEET SOUTH OF THE TERMINUS OF THE PREVIOUSLY DESCRIBED COURSE;
28. THENCE SOUTHWESTERLY ALONG SAID EASTERLY MOST WEST LINE OF OUT LOT A IN HAMILTON LAKES BUSINESS PARK 142.95 FEET TO THE SOUTHERLY MOST NORTHERLY LINE THEREOF;
29. THENCE NORTHWESTERLY ALONG SAID SOUTHERLY MOST NORTHERLY LINE OF OUT LOT A IN HAMILTON LAKES BUSINESS PARK TO AN ANGLE POINT THEREIN, SAID POINT BEING 233.12 FEET NORTHWESTERLY OF THE TERMINUS OF THE LAST DESCRIBED COURSE;
30. THENCE CONTINUING WEST ALONG SAID SOUTHERLY MOST NORTHERLY LINE OF OUT LOT A IN HAMILTON LAKES BUSINESS PARK TO THE EAST LINE OF OUT LOT A IN HAMILTON LAKES BUSINESS PARK;
31. THENCE SOUTH ALONG SAID EAST LINE OF OUT LOT A IN HAMILTON LAKES BUSINESS PARK TO THE NORTH LINE OF THORNDALE AVENUE;
32. THENCE WEST ALONG SAID NORTH LINE OF THORNDALE AVENUE TO THE NORTHERLY EXTENSION OF THE WEST LINE OF OUT LOT 1 IN FOREST CREEK UNIT 3N IN THE SOUTH HALF OF SAID SECTION 4;
33. THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF OUT LOT 1 IN FOREST CREEK UNIT 3N TO AN ANGLE POINT THEREIN, SAID POINT BEING 1539.13 FEET SOUTH OF THE NORTHWEST CORNER OF SAID OUT LOT 1;
34. THENCE WEST ALONG SAID WEST LINE OF OUT LOT 1 IN FOREST CREEK UNIT 3N TO AN ANGLE POINT THEREIN, SAID POINT BEING 5.85 FEET WEST OF THE TERMINUS OF THE LAST DESCRIBED COURSE;
35. THENCE CONTINUING SOUTH ALONG SAID WEST LINE OF OUT LOT 1 IN FOREST CREEK UNIT 3N 365.39 FEET TO THE SOUTH LINE THEREOF;
36. THENCE EAST ALONG SAID SOUTH LINE OF OUT LOT 1 IN FOREST CREEK UNIT 3N 55.38 FEET TO THE WEST LINE OF LOT 1 IN FOREST CREEK UNIT 3N;
37. THENCE NORTH ALONG SAID WEST LINE OF LOT 1 IN FOREST CREEK UNIT 3N 880.76 FEET TO THE NORTH LINE THEREOF;
38. THENCE EAST ALONG SAID NORTH LINE OF LOT 1 IN FOREST CREEK UNIT 3N AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF MITTEL DRIVE;
39. THENCE NORTHEASTERLY ALONG SAID EAST LINE OF MITTEL DRIVE TO THE SOUTHWESTERLY LINE OF LOT 1 IN YUSEN RESUBDIVISION OF PART OF LOTS 322 & 330 IN FOREST CREEK UNIT 3 IN THE SOUTH HALF OF SAID SECTION 4;
40. THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF LOT 1 IN YUSEN RESUBDIVISION TO THE SOUTHEASTERLY LINE THEREOF;

41. THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE OF LOT 1 IN YUSEN RESUBDIVISION TO THE SOUTHWESTERLY LINE OF LOT 404-1 IN FOREST CREEK UNIT 4A, BEING A RESUBDIVISION OF LOTS 404 & 405 IN FOREST CREEK UNIT 4 IN PART OF THE SOUTHEAST QUARTER OF SECTION 4 AND PART OF THE NORTHEAST QUARTER OF SECTION 9;
42. THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF LOT 404-1 IN FOREST CREEK UNIT 4A AND THE SOUTHEASTERLY EXTENSION THEREOF TO THE SOUTH LINE OF HANSEN COURT;
43. THENCE NORTHEASTERLY AND EAST ALONG SAID SOUTH LINE OF HANSEN COURT TO THE WEST LINE OF AEC DRIVE;
44. THENCE SOUTH ALONG SAID WEST LINE OF AEC DRIVE TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 3 IN GIOVANNI GULLO FAMILY TRUST RESUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 4 AND PART OF THE NORTHEAST QUARTER OF SECTION 9;
45. THENCE EAST ALONG SAID WESTERLY EXTENSION AND THE NORTH LINE OF LOT 3 IN GIOVANNI GULLO FAMILY TRUST RESUBDIVISION TO AN ANGLE POINT THEREIN, SAID POINT BEING 278 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 3;
46. THENCE SOUTH ALONG SAID NORTH LINE OF LOT 3 IN GIOVANNI GULLO FAMILY TRUST RESUBDIVISION TO AN ANGLE POINT THEREIN, SAID POINT BEING 25 FEET SOUTH OF THE TERMINUS OF THE PREVIOUSLY DESCRIBED COURSE;
47. THENCE CONTINUING EAST ALONG SAID NORTH LINE OF LOT 3 IN GIOVANNI GULLO FAMILY TRUST RESUBDIVISION TO THE WEST LINE OF LOT 6 IN GIOVANNI GULLO FAMILY TRUST RESUBDIVISION;
48. THENCE SOUTH ALONG SAID WEST LINE OF LOT 6 IN GIOVANNI GULLO FAMILY TRUST RESUBDIVISION TO THE SOUTH LINE OF LOT 4 IN GIOVANNI GULLO FAMILY TRUST RESUBDIVISION;
49. THENCE WEST ALONG SAID SOUTH LINE OF LOT 4 IN GIOVANNI GULLO FAMILY TRUST RESUBDIVISION TO THE EAST LINE OF LOT 5 IN GIOVANNI GULLO FAMILY TRUST RESUBDIVISION;
50. THENCE SOUTH ALONG SAID EAST LINE OF LOT 5 IN GIOVANNI GULLO FAMILY TRUST RESUBDIVISION TO THE NORTH LINE OF LOT 1 IN FOREST CREEK UNIT 5 IN THE SOUTHEAST QUARTER OF SECTION 4;
51. THENCE EAST ALONG SAID NORTH LINE OF LOT 1 IN FOREST CREEK UNIT 5 A DISTANCE OF 225 FEET TO THE WESTERLY MOST EAST LINE THEREOF;
52. THENCE SOUTH ALONG SAID WESTERLY MOST EAST LINE OF LOT 1 IN FOREST CREEK UNIT 5 TO THE NORTH LINE OF TRACT 1 OF HAROLD E. ROSENWINKEL'S PLAT OF SURVEY IN THE SOUTHEAST QUARTER OF SECTION 4 AS RECORDED PER DOCUMENT 680430;
53. THENCE EAST ALONG SAID NORTH LINE OF TRACT 1 OF HAROLD E. ROSENWINKEL'S PLAT OF SURVEY TO THE WEST LINE OF WOODDALE ROAD;

54. THENCE SOUTH ALONG SAID WEST LINE OF WOODDALE ROAD TO THE SOUTH LINE OF TRACT 1 OF HAROLD E. ROSENWINKEL'S PLAT OF SURVEY;
55. THENCE WEST ALONG SAID SOUTH LINE OF TRACT 1 OF HAROLD E. ROSENWINKEL'S PLAT OF SURVEY TO THE WEST LINE THEREOF, BEING ALSO A LINE 250 WEST OF AND PARALLEL WITH THE CENTER LINE OF WOODDALE ROAD;
56. THENCE SOUTH ALONG SAID LINE 250 WEST OF AND PARALLEL WITH THE CENTER LINE OF WOODDALE ROAD TO THE NORTH LINE OF LOT 1 IN FOREST CREEK UNIT 1 IN THE NORTHEAST QUARTER OF SECTION 9;
57. THENCE WEST ALONG SAID NORTH LINE OF LOT 1 IN FOREST CREEK UNIT 1 AND THE WESTERLY EXTENSION THEREOF TO THE WEST LINE OF AEC DRIVE;
58. THENCE SOUTHEASTERLY ALONG SAID WEST LINE OF AEC DRIVE TO THE NORTH LINE OF MITTEL DRIVE;
59. THENCE SOUTHWESTERLY ALONG SAID NORTH LINE OF MITTEL DRIVE TO THE WESTERLY LINE OF POND AVENUE;
60. THENCE SOUTHEASTERLY, SOUTH AND SOUTHWESTERLY ALONG SAID WESTERLY LINE OF POND AVENUE TO THE NORTHWESTERLY EXTENSION OF THE NORTHEASTERLY LINE OF LOT 216 IN FOREST CREEK UNIT 2 IN THE SOUTH HALF OF SECTION 4 AND THE NORTH HALF OF SECTION 9;
61. THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION AND THE NORTHEASTERLY LINE OF LOT 216 IN FOREST CREEK UNIT 2 TO THE EAST LINE THEREOF;
62. THENCE SOUTH ALONG SAID EAST LINE OF LOT 216 IN FOREST CREEK UNIT 2 TO AND THE SOUTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF SCHOOL STREET;
63. THENCE EAST ALONG SAID SOUTH LINE OF SCHOOL STREET TO THE NORTHERLY EXTENSION OF THE EAST LINE OF THE WEST 200 FEET OF LOT 24 IN WOOD DALE ACRES IN SECTION 9;
64. THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE EAST LINE OF THE WEST 200 FEET OF LOT 24 IN WOOD DALE ACRES TO THE SOUTHERLY MOST NORTH LINE OF LOT 1 IN WOOD DALE LIBRARY'S RESUBDIVISION OF LOTS 23 & 24 IN WOOD DALE ACRES IN SECTION 9;
65. THENCE WEST ALONG SAID SOUTHERLY MOST NORTH LINE OF LOT 1 IN WOOD DALE LIBRARY'S RESUBDIVISION TO THE WEST LINE THEREOF;
66. THENCE SOUTH ALONG SAID WEST LINE OF LOT 1 IN WOOD DALE LIBRARY'S RESUBDIVISION TO THE SOUTH LINE THEREOF;
67. THENCE EAST ALONG SAID SOUTH LINE OF LOT 1 IN WOOD DALE LIBRARY'S RESUBDIVISION TO THE WESTERLY MOST EAST LINE THEREOF;
68. THENCE NORTH ALONG SAID WESTERLY MOST EAST LINE OF LOT 1 IN WOOD DALE LIBRARY'S RESUBDIVISION TO THE NORTHERLY MOST SOUTH LINE THEREOF;

69. THENCE EAST ALONG SAID NORTHERLY MOST EAST LINE OF LOT 1 IN WOOD DALE LIBRARY'S RESUBDIVISION AND THE EASTERLY EXTENSION THEREOF TO THE EAST LINE OF WOOD DALE ROAD;
70. THENCE NORTH ALONG SAID EAST LINE OF WOOD DALE ROAD TO THE SOUTH LINE OF FOSTER AVENUE;
71. THENCE EAST ALONG SAID SOUTH LINE OF FOSTER AVENUE TO THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 3 IN BLOCK 2 IN BRANIGAR'S WOODDALE HIGHLANDS IN SECTIONS 9 & 10;
72. THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE WEST LINE OF LOTS 3 AND 16 IN BLOCK 2 IN BRANIGAR'S WOODDALE HIGHLANDS AND THE NORTHERLY EXTENSION THEREOF TO THE SOUTH LINE OF HAWTHORNE AVENUE;
73. THENCE NORTHWESTERLY ALONG SAID SOUTH LINE OF HAWTHORNE AVENUE TO THE EAST LINE OF LOT 18 IN BLOCK 2 IN BRANIGAR'S WOODDALE HIGHLANDS;
74. THENCE SOUTH ALONG SAID EAST LINE OF LOT 18 IN BLOCK 2 IN BRANIGAR'S WOODDALE HIGHLANDS TO THE SOUTH LINE THEREOF;
75. THENCE WEST ALONG SAID SOUTH LINE OF LOT 18 IN BLOCK 2 IN BRANIGAR'S WOODDALE HIGHLANDS TO THE WEST LINE THEREOF;
76. THENCE NORTH ALONG SAID WEST LINE OF LOT 18 IN BLOCK 2 IN BRANIGAR'S WOODDALE HIGHLANDS AND THE NORTHERLY EXTENSION THEREOF TO THE NORTH LINE OF HAWTHORNE AVENUE;
77. THENCE NORTHWESTERLY AND WEST ALONG SAID NORTH LINE OF HAWTHORNE AVENUE TO THE EAST LINE OF WOOD DALE ROAD;
78. THENCE NORTHWESTERLY ALONG SAID EAST LINE OF WOOD DALE ROAD TO THE NORTH LINE OF BLOCK 1 IN BRANIGAR'S WOODDALE HIGHLANDS;
79. THENCE EAST ALONG SAID NORTH LINE OF BLOCK 1 IN BRANIGAR'S WOODDALE HIGHLANDS TO THE NORTHWEST CORNER OF LOT 1 IN BLOCK 8 IN BRANIGAR'S FIRST ADDITION TO WOODDALE HIGHLANDS IN THE WEST HALF OF SECTION 10;
80. THENCE EAST ALONG THE NORTH LINE OF LOT 1 IN BLOCK 8 IN BRANIGAR'S FIRST ADDITION TO WOODDALE HIGHLANDS TO THE WEST LINE OF LOT 2 IN BLOCK 8 IN BRANIGAR'S FIRST ADDITION TO WOODDALE HIGHLANDS;
81. THENCE NORTH ALONG SAID WEST LINE OF LOT 2 IN BLOCK 8 IN BRANIGAR'S FIRST ADDITION TO WOODDALE HIGHLANDS TO THE WEST LINE OF LOT 1 IN TEMPCO SUBDIVISION OF PART OF THE NORTH HALF OF SECTION 10;
82. THENCE NORTH ALONG SAID WEST LINE OF LOT 1 IN TEMPCO SUBDIVISION TO THE WEST LINE OF WOODDALE HIGHLAND GARDEN LOTS IN PART OF THE NORTH HALF OF SECTION 10;

83. THENCE NORTH ALONG SAID WEST LINE OF WOODDALE HIGHLAND GARDEN LOTS TO THE NORTH LINE THEREOF;
84. THENCE EAST ALONG SAID NORTH LINE OF WOODDALE HIGHLAND GARDEN LOTS TO THE WEST LINE OF CENTRAL AVENUE;
85. THENCE SOUTHEASTERLY ALONG SAID WEST LINE OF CENTRAL AVENUE TO THE SOUTH LINE OF WOODDALE HIGHLAND GARDEN LOTS;
86. THENCE WEST ALONG SAID SOUTH LINE OF WOODDALE HIGHLAND GARDEN LOTS TO THE AFORESAID WEST LINE OF LOT 1 IN TEMPCO SUBDIVISION;
87. THENCE SOUTH ALONG SAID WEST LINE OF LOT 1 IN TEMPCO SUBDIVISION TO THE NORTH LINE OF BRANIGAR'S FIRST ADDITION TO WOODDALE HIGHLANDS;
88. THENCE EAST ALONG SAID NORTH LINE OF BRANIGAR'S FIRST ADDITION TO WOODDALE HIGHLANDS TO THE EAST LINE OF LOT 1 IN BLOCK 1 IN BRANIGAR'S FIRST ADDITION TO WOODDALE HIGHLANDS;
89. THENCE SOUTH ALONG SAID EAST LINE OF LOT 1 IN BLOCK 1 IN BRANIGAR'S FIRST ADDITION TO WOODDALE HIGHLANDS TO THE NORTH LINE OF LOTS 2 THROUGH 8 AND 24 IN BLOCK 1 IN BRANIGAR'S FIRST ADDITION TO WOODDALE HIGHLANDS;
90. THENCE EAST ALONG SAID NORTH LINE OF LOTS 2 THROUGH 8 AND 24 IN BLOCK 1 IN BRANIGAR'S FIRST ADDITION TO WOODDALE HIGHLANDS TO THE WEST LINE OF CENTRAL AVENUE;
91. THENCE SOUTHEASTERLY ALONG SAID WEST LINE OF CENTRAL AVENUE TO THE SOUTH LINE OF FOSTER AVENUE;
92. THENCE EAST ALONG SAID SOUTH LINE OF FOSTER AVENUE TO THE WEST LINE OF BRANIGAR'S MOHAWK MANOR IN THE SOUTHEAST QUARTER OF SECTION 3 AND THE NORTHEAST QUARTER OF SECTION 10;
93. THENCE NORTH ALONG SAID WEST LINE OF BRANIGAR'S MOHAWK MANOR TO THE NORTH LINE THEREOF;
94. THENCE EAST ALONG SAID NORTH LINE OF BRANIGAR'S MOHAWK MANOR TO THE POINT OF BEGINNING AT THE WEST LINE OF ROBERT KINGERY HIGHWAY (ILLINOIS ROUTE 83)
95. ALL IN THE CITY OF WOOD DALE, DUPAGE COUNTY, ILLINOIS.

Appendix 2: Summary of EAV (by PIN)

Count	PIN	2013 EAV
1	03-03-300-001	\$78,040
2	03-03-300-014	\$151,150
3	03-03-300-029	\$207,860
4	03-03-300-030	\$134,690
5	03-03-300-031	\$214,710
6	03-03-300-032	\$1,987,150
7	03-03-302-020	\$1,019,000
8	03-03-302-021	\$752,800
9	03-03-302-028	\$555,220
10	03-03-302-030	\$110,600
11	03-03-302-031	\$112,270
12	03-03-302-032	\$117,850
13	03-03-302-034	\$5,637,910
14	03-03-302-035	\$3,700
15	03-03-302-036	\$5,470
16	03-03-302-037	\$1,377,740
17	03-03-304-009	\$1,152,270
18	03-03-304-011	\$574,930
19	03-03-304-012	\$413,580
20	03-03-304-020	\$754,420
21	03-03-304-021	\$986,970
22	03-03-305-004	\$547,190
23	03-03-305-010	\$735,130
24	03-03-305-011	\$742,740
25	03-03-305-012	\$654,320
26	03-03-305-013	\$318,250
27	03-03-305-014	\$377,060
28	03-03-305-015	\$276,670
29	03-03-305-016	\$471,460
30	03-03-305-017	\$722,780
31	03-03-305-018	\$286,040
32	03-03-305-020	\$1,108,280
33	03-03-305-021	\$30,720
34	03-03-306-006	\$974,070
35	03-03-306-007	\$664,480
36	03-03-306-010	\$191,370
37	03-03-306-011	\$542,530
38	03-03-306-013	\$577,030

Count	PIN	2013 EAV
39	03-03-306-015	\$160,140
40	03-03-306-016	\$595,000
41	03-03-307-001	\$170,890
42	03-03-308-001	\$253,620
43	03-03-308-002	\$173,960
44	03-03-308-003	\$266,840
45	03-03-309-001	\$281,110
46	03-03-309-002	\$145,450
47	03-03-401-011	\$1,721,580
48	03-03-401-013	\$300,850
49	03-03-401-015	\$229,550
50	03-03-401-020	\$1,810,360
51	03-03-401-022	\$1,095,620
52	03-03-401-023	\$177,460
53	03-03-401-024	\$175,130
54	03-03-401-025	\$131,510
55	03-03-401-026	\$247,100
56	03-03-401-027	\$220,880
57	03-03-401-028	\$251,900
58	03-03-402-007	\$12,180
59	03-03-402-008	\$8,190
60	03-03-403-005	\$899,800
61	03-03-403-013	\$2,390,180
62	03-03-407-002	\$850,010
63	03-03-407-003	\$952,550
64	03-03-407-005	\$395,660
65	03-03-407-006	\$372,550
66	03-03-407-007	\$359,080
67	03-03-408-001	\$60,330
68	03-03-408-002	\$60,330
69	03-03-408-003	\$60,350
70	03-03-408-004	\$60,350
71	03-03-408-005	\$60,350
72	03-03-408-006	\$60,350
73	03-04-301-002	\$1
74	03-04-303-009	\$1,678,470
75	03-04-400-007	\$857,430
76	03-04-400-008	\$1,545,740
77	03-04-400-009	\$3,149,000
78	03-04-400-010	\$2,275,500

Count	PIN	2013 EAV
79	03-04-400-011	\$394,220
80	03-04-401-002	\$156,820
81	03-04-401-005	\$418,770
82	03-04-401-006	\$263,910
83	03-04-402-021	\$633,380
84	03-04-402-030	\$558,860
85	03-04-402-033	\$1,766,770
86	03-04-403-005	\$333,760
87	03-04-403-006	\$1,010
88	03-04-405-002	\$151,160
89	03-04-406-023	\$1,941,680
90	03-04-406-027	\$569,510
91	03-04-406-028	\$801,830
92	03-04-406-030	\$579,110
93	03-04-406-034	\$18,170
94	03-09-202-001	\$1,283,960
95	03-09-205-014	\$15,020
96	03-09-205-017	\$427,240
97	03-09-205-020	\$599,310
98	03-09-205-025	\$1,105,680
99	03-09-205-026	\$1,890,390
100	03-09-205-027	\$1,650
101	03-10-105-002	\$166,120
102	03-10-105-003	\$579,150
103	03-10-105-005	\$356,120
104	03-10-105-009	\$146,670
105	03-10-105-010	\$130,250
106	03-10-105-011	\$95,280
107	03-10-105-012	\$144,110
108	03-10-105-013	\$150,150
109	03-10-105-019	\$713,740
110	03-10-105-023	\$272,490
111	03-10-105-024	\$11,730
112	03-10-105-027	\$84,630
113	03-10-105-030	\$98,170
114	03-10-105-031	\$192,810
115	03-10-106-003	\$51,420
116	03-10-106-023	\$1,019,590
117	03-10-106-025	\$57,380
118	03-10-106-026	\$905,630

Count	PIN	2013 EAV
119	03-10-107-036	\$717,610
120	03-10-109-004	\$246,620
121	03-10-109-005	\$181,210
122	03-10-109-006	\$113,480
123	03-10-109-007	\$250,700
124	03-10-109-009	\$340,910
125	03-10-110-009	\$239,080
126	03-10-110-012	\$233,030
127	03-10-110-014	\$184,530
128	03-10-110-016	\$305,750
129	03-10-110-017	\$264,780
130	03-10-110-019	\$875,040
131	03-10-112-005	\$257,090
132	03-10-112-007	\$179,100
133	03-10-112-010	\$216,180
134	03-10-112-012	\$225,760
135	03-10-112-013	\$342,670
136	03-10-113-001	\$180,180
137	03-10-113-002	\$143,930
138	03-10-113-003	\$107,200
139	03-10-113-004	\$113,350
140	03-10-113-005	\$145,690
141	03-10-113-007	\$185,590
142	03-10-113-010	\$104,030
143	03-10-113-011	\$180,190
144	03-10-113-012	\$213,460
145	03-10-114-001	\$56,950
146	03-10-114-002	\$56,950
147	03-10-114-003	\$56,940
148	03-10-114-004	\$56,940
149	03-10-114-005	\$56,940
150	03-10-114-006	\$56,940
151	03-10-200-021	\$224,210
152	03-10-200-022	\$400,350
153	03-10-200-023	\$306,720
154	03-10-200-024	\$303,700
155	03-10-200-025	\$1,954,220
156	03-10-200-026	\$975,690
157	03-10-200-027	\$771,680
158	03-10-200-028	\$567,700

Count	PIN	2013 EAV
159	03-10-201-012	\$402,770
160	03-10-201-013	\$426,090
161	03-10-201-017	\$366,630
162	03-10-201-018	\$405,260
163	03-10-202-013	\$2,050
164	03-10-202-015	\$406,510
165	03-10-202-017	\$240,120
166	03-10-202-018	\$40,660
167	03-10-202-019	\$40,710
168	03-10-202-020	\$85,430
169	03-10-202-021	\$1,717,880
170	03-10-203-015	\$493,160
171	03-10-203-016	\$375,440
172	03-10-209-001	\$571,790
173	03-10-209-002	\$694,060
174	03-10-210-001	\$312,050
175	03-10-210-005	\$480,500
176	03-10-210-006	\$285,930
177	03-10-210-007	\$210,450
178	03-10-210-008	\$212,220
179	03-10-210-009	\$226,120
180	03-10-210-010	\$780,100
181	03-10-211-003	\$108,000
182	03-10-211-007	\$249,710
183	03-10-211-008	\$133,480
184	03-10-211-013	\$164,270
185	03-10-211-014	\$149,750
186	03-10-211-017	\$246,280
187	03-10-211-018	\$360,850
188	03-10-211-019	\$261,020
189	03-10-211-020	\$311,510
190	03-10-212-003	\$56,210
191	03-10-212-008	\$203,160
192	03-10-212-009	\$204,610
193	03-10-212-010	\$184,670
194	03-10-212-012	\$224,610
195	03-10-212-013	\$443,640
196	03-10-212-014	\$307,280
197	03-10-212-015	\$223,010
198	03-10-212-020	\$209,770

Count	PIN	2013 EAV
199	03-10-212-021	\$136,040
200	03-10-212-022	\$187,490
201	03-10-212-023	\$364,370
202	03-10-212-024	\$243,650
203	03-10-212-025	\$258,390
204	03-10-213-003	\$2,017,950
205	03-10-213-004	\$934,990
206	03-04-303-013	\$0
207	03-04-402-006	\$0
208	03-04-402-008	\$0
209	03-04-402-009	\$0
210	03-09-201-003	\$0
211	03-09-410-038	\$0
212	03-10-100-002	\$0
213	03-10-100-003	\$0
214	03-10-100-004	\$0
215	03-10-100-007	\$0
216	03-10-100-008	\$0
217	03-10-100-009	\$0
218	03-10-102-007	\$0
219	03-10-102-029	\$0
220	03-10-102-031	\$0
221	03-10-102-032	\$0
222	03-10-102-033	\$0
223	03-10-105-021	\$0
224	03-10-105-022	\$0
225	03-10-210-002	\$0
226	03-10-211-002	\$0
227	03-03-302-022	\$0
228	03-03-304-017	\$0
229	03-03-305-001	\$0
230	03-03-305-007	\$0
231	03-03-306-001	\$0
232	03-03-401-019	\$0
233	03-03-401-029	\$0
234	03-03-403-003	\$0
235	03-03-403-004	\$0
236	03-03-406-002	\$0
237	03-03-407-001	\$0
238	03-04-303-008	\$0

Count	PIN	2013 EAV
239	03-04-303-012	\$0
240	03-04-402-012	\$0
241	03-04-402-019	\$0
242	03-04-402-020	\$0
243	03-04-402-034	\$0
244	03-04-403-004	\$0
245	03-04-406-018	\$0
246	03-04-406-022	\$0
247	03-03-304-013	\$0
248	03-04-406-025	\$0
249	03-04-406-026	\$0
250	03-09-410-011	\$0
Total		\$98,527,181