

LakeCounty

Tax Extension Department Filing Receipt

Receipt #: 9504

Filing Date: 11/29/2021

MUN_DRPRK
VIL OF DEER PARK
23680 W Cuba Rd
Deer Park, IL 60010

Mr. David Littwin
Treasurer
847-726-1648 Fax: 847-726-1659
dlittwin@vodp.net
www.village.deer-park.il.us

Other:

TIF: Rand Road

Referendum

No Referendum accepted by Tax Extension Department at any time.

Notes:

ORD 2021-31

All items require original signatures.



Robin M. O'Connor

Robin M. O'Connor, Lake County Clerk

Executed by: AMANDA CLARK

Kimberly Kelly

District Representative: Kimberly Kelly

RECEIVED

NOV 29 2021

LAKE COUNTY CLERK
ROBIN M. O'CONNOR

ORDINANCE NO. 2021-31

An Ordinance Approving the Tax Increment Financing Eligibility Study and Redevelopment Plan and Project for the Rand Road Redevelopment Project Area

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended (the “Act”), the Village of Deer Park, Lake and Cook Counties, Illinois (the “Village”), desires to implement tax increment financing for the development of certain property as a “redevelopment project area,” as that term is defined in the Act, said property being located wholly within the municipal boundaries of the Village and being legally and commonly described in Exhibit A, attached hereto and incorporated herein, and generally depicted on a boundary map attached hereto and incorporated herein as Exhibit B (the “Redevelopment Project Area”), which Redevelopment Project Area constitutes in the aggregate approximately 74 acres; and

WHEREAS, the written document attached hereto and incorporated herein as Exhibit C, which has been prepared by the Village’s consultant and planner, Teska Associates, Inc., constitutes a “redevelopment plan” and describes a “redevelopment project,” as those terms are defined in the Act, and is entitled the “Rand Road Tax Increment Financing Redevelopment Plan & Program” (the “Redevelopment Plan and Project”); and

WHEREAS, pursuant to the Act, the Redevelopment Plan and Project call for the use of tax increment financing to provide for the development or redevelopment of real estate by payment of “redevelopment project costs,” as that term is defined in the Act, which are intended to encourage development, growth and expansion of commercial businesses within the Village in order to reduce or eliminate those conditions the existence of which qualifies the redevelopment project area as a “conservation area” for such improved parcel under the Act and to enhance the tax bases of those taxing districts which encompass all or a part of the Redevelopment Project Area; and

WHEREAS, the Redevelopment Plan and Project includes the redevelopment program to be undertaken to accomplish the objectives described above and the following redevelopment program details: (i) an itemized list of the redevelopment project costs; (ii) the sources of funds to pay such costs; (iii) the nature and term of any obligations to be issued by the Village to pay such costs; (iv) the most recent equalized assessed valuation of the Redevelopment Project Area; (v) evidence indicating that the Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise; (vi) an assessment of any financial impact of the Redevelopment Project Area on or any increased demand for services from any taxing district affected by the Redevelopment Plan and Project and any program to address such financial impact or increased demand; (vii) an estimate of the equalized assessed valuation of the Redevelopment Project Area after completion of the Redevelopment Plan and Project; (viii) a description of the general land uses to apply in the Redevelopment Project Area; and (ix) a commitment by the Village to fair employment practices and an affirmative action plan with respect to any redevelopment program to be undertaken by the Village; and

WHEREAS, on July 15, 2021, the Village made the Redevelopment Plan and Project available for public review and inspection during regular business hours at the offices of the Village Clerk; and

WHEREAS, on August 19, 2021, the President and Board of Trustees of the Village (collectively, the “Corporate Authorities”) adopted Ordinance No. 2021-28 entitled “An Ordinance

Fixing a Time and Place of a Public Hearing with Respect to the Certain Tax Increment Financing Eligibility Study and Development Plan and Project for the Rand Road Redevelopment Project Area” (“Ordinance No. 2021-28”) and set the date for the public hearing as October 21, 2021, pursuant to the Section 11-74.4-5 of the Act; and

WHEREAS, on July 28, 2021, the Village provided notice of the availability of the Redevelopment Plan and Project and eligibility report, including how to obtain said information, to all residential addresses that, after a good faith effort, the Village determined are located inside the Redevelopment Project Area and outside the Redevelopment Project Area and within 750 feet of the boundaries of the Redevelopment Project Area; and

WHEREAS, in accordance with the Act, Ordinance No. 2021-28 and all other applicable laws, the Village convened a “joint review board,” as that term is defined in the Act (the “JRB”); and

WHEREAS, in compliance with the Act, Ordinance No. 2021-28 and all other applicable laws, written notice of the convening of the JRB was sent by certified mail on August 26, 2021 and September 10, 2021, to all taxing districts of which taxable property is included in the Redevelopment Project Area, as well as to the Illinois Department of Commerce and Economic Opportunity (the “Department”); and

WHEREAS, pursuant to the Act, the JRB conducted a meeting on Wednesday, September 9, 2021, and continued same to September 23, 2021, which was duly noticed pursuant to the Act and pursuant to the Illinois Open Meetings Act, 5 ILCS 120/1 *et seq.*; and

WHEREAS, at the JRB meeting, among other things, the JRB reviewed the public record, the Redevelopment Plan and Project and the Redevelopment Project Area and moved to recommend that the Village designate the Redevelopment Project Area as a “redevelopment project area” under the Act and that the Redevelopment Plan and Project and the Redevelopment Project Area fulfill the objectives and criteria of the Act, and said motion carried by a majority vote of those JRB members present and voting; and

WHEREAS, pursuant to Section 11-74.4-6 of the Act, Ordinance No. 2021-28 and all other applicable laws, written notice of the public hearing (the “Hearing”) was published in the *Daily Herald* on September 23, 2021 and October 4, 2021, said newspaper being a newspaper of general circulation within the taxing districts having property within the Redevelopment Project Area; and

WHEREAS, in compliance with Section 11-74.4-6 of the Act, Ordinance No. 2021-28 and all other applicable laws, written notice of the Hearing was sent by certified mail on September 21, 2021, to all taxing districts having property within the Redevelopment Project Area and to the Department; and

WHEREAS, in compliance with Section 11-74.4-6 of the Act, Ordinance No. 2021-28 and all other applicable laws, written notice of the Hearing was sent by certified mail on September 21, 2021, addressed to the person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land lying within the Redevelopment Project Area or, in the event that any such taxes for the preceding year were not paid, to the persons last listed on the tax rolls within the preceding three (3) years as the owners of such property; and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, the Corporate Authorities caused the Hearing to be held relative to the Plan and Project and the designation of the Redevelopment Project Area as a “redevelopment project area” under the Act on October 21, 2021, at the Deer Park Vehe Barn, located at 23570 W. Cuba Road, Deer Park, Illinois 60010, to hear and determine all protests, objections and other comments to the proposed designation of the Redevelopment Project Area and adoption of the Redevelopment Plan and Project; and

WHEREAS, the Redevelopment Plan and Project sets forth the blighting factors in the Redevelopment Project Area, and the Corporate Authorities have considered analysis and evidence concerning the need to reduce or eliminate the blighting conditions and considered other information and is generally informed of the conditions in the Redevelopment Project Area which qualify the Redevelopment Project Area as a “conservation area” for such improved parcel under the Act; and

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

WHEREAS, the Corporate Authorities have reviewed the conditions pertaining to real property in the Redevelopment Project Area to determine whether contiguous parcels of real property and improvements thereon would be substantially benefited by the proposed redevelopment project improvements; and

WHEREAS, the Corporate Authorities have reviewed the Redevelopment Plan and Project for the Redevelopment Project Area and the Comprehensive Plan for the development of the Village as a whole to determine whether the Redevelopment Plan and Project conforms to the Comprehensive Plan of the Village.

NOW, THEREFORE BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF DEER PARK, LAKE AND COOK COUNTIES, ILLINOIS as follows:

SECTION 1. The foregoing recitals as contained in the preambles to this Ordinance are true and correct and are hereby incorporated in this Ordinance as if set out in full by this reference.

SECTION 2. The Board of Trustees of the Village of Deer Park hereby makes the following findings:

- a. The territory constituting the Redevelopment Project Area in the Village of Deer Park, Illinois is described as follows: See Exhibits A and B, attached hereto and incorporated herein;
- b. The Redevelopment Project Area is 74 acres in size and thus satisfies the requirement that it be at least 1½ acres;
- c. Based on field analysis and records provided by the Village staff and the Lake County Assessor’s Office, 8 of 12 (67%) buildings within the Redevelopment Project Area are more than 35 years old. This meets the requirement that 50% or more of the buildings in a “conservation area” be 35 years of age or older;

- d. Both functional and economic obsolescence of building improvements are present within the Redevelopment Project Area. The presence of obsolescence significantly contributes towards designation of the Redevelopment Project Area as a “conservation area”;
- e. The distribution of deterioration, both of buildings and surface improvements, is scattered throughout the entirety of the Redevelopment Project Area. The presence of deterioration of buildings and surface improvements is a significant contributing factor towards the designation of the Redevelopment Project Area as a conservation area;
- f. Excessive vacancies affecting the buildings in the Redevelopment Project Area significantly contributes towards the designation of the Area as a “conservation area”;
- g. Inadequate utilities is a contributing factor toward designation of the Redevelopment Project Area as a “conservation area”;
- h. Deleterious land use or layout conditions are present within the Redevelopment Project Area and contributes towards the designation of the Redevelopment Project Area as a “conservation area”;
- i. The equalized assessed value (EAV) for the Redevelopment Project Area has increased at a rate that is lower than the increases in EAV of the Village as a whole in four of the previous five years, (2016, 2017, 2018 and 2019);
- j. Based on the evidence provided in the eligibility report, the Redevelopment Project Area qualifies as a “conservation area” according to the eligibility criteria established by the Act;
- k. Without the support of public resources, the redevelopment objectives for the Redevelopment Project Area would most likely not be realized. Accordingly, “but for” the designation of a TIF district for the Redevelopment Project Area, these projects would be unlikely to occur on their own;
- l. The Redevelopment Project Area includes 24 parcels of real property, which is expected to benefit substantially from the Redevelopment Plan and Project;
- m. The Redevelopment Plan and Project conform to the Village’s Comprehensive Plan for the development of the Village as a whole;
- n. The Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31, 2044, if the ordinances establishing the Redevelopment Project Area are adopted during 2021;
- o. There exist conditions which cause the Redevelopment Project Area to be designated as a “redevelopment project area” and classified as a “conservation area” for such improved parcel as that term is defined in Section 11-74.4-3 (b) of the Act; and
- p. The Redevelopment Project Area 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 the Redevelopment Plan.

SECTION 3. Rand Road Tax Increment Financing Redevelopment Plan & Program, also referred to herein as the Redevelopment Plan and Project, which was the subject matter of the hearing held October 21, 2021, is hereby adopted and approved. A copy of the Redevelopment Plan and Project marked Exhibit C is attached to and made a part of this Ordinance.

SECTION 4. All ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith, are to the extent of such conflict hereby superseded.

SECTION 5. A full, true and complete copy of this Ordinance shall be published in pamphlet form as provided by the Illinois Municipal Code, as amended. The Village Clerk is hereby directed to publish this Ordinance in pamphlet form and to transmit to the County Clerk of Lake County a certified copy of this ordinance.

SECTION 6. The provisions and sections of this Ordinance shall be deemed to be separable, and the invalidity of any portion of this Ordinance shall not affect the validity of the remainder.

SECTION 7. This Ordinance shall be in full force and effect from and after its passage and approval, and publication as required by law.

SECTION 8. The Lake County Clerk shall utilize 2021 for determining the total initial equalized value of the Area consistent with subsection (a) of Section 11-74.4-9 of the Act.

Voting Aye: Johnson, Lemme, Olson, Zimmerman, Reiser

Voting Nay:

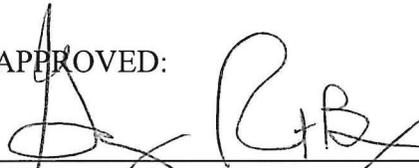
Abstain:

Absent: Oakley




Village Clerk Kimberly Kelly

APPROVED:


Village President Greg Rusteberg

Passed: November 18, 2021

Approved: November 18, 2021

Published: November 18, 2021

Z:\D\DEER PARK\Rand Road TIF SSA\Ordinance Approving TIF.docx

CERTIFICATION

I, KIMBERLY KELLY, do hereby certify that I am the duly appointed, acting and qualified Clerk of the Village of Deer Park, Lake and Cook Counties, Illinois, and that as such Clerk, I am the keeper of the records and minutes and proceedings of the President and Board of Trustees of said Village of Deer Park.

I do further certify that at a regular meeting of the President and Board of Trustees of the Village of Deer Park, held on the 18th day of November, 2021 the foregoing Ordinance entitled *An Ordinance Approving the Tax Increment Financing Eligibility Study and Redevelopment Plan and Project for the Rand Road Redevelopment Project Area* was duly passed by the President and Board of Trustees of the Village of Deer Park.

The pamphlet form of Ordinance No. 2021-31, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was available in the Village Hall, commencing on the 18th day of November, 2021, and will continue for at least 10 days thereafter. Copies of such Ordinance are also available for public inspection upon request in the office of the Village Clerk.

I do further certify that the original, of which the attached is a true and correct copy, is entrusted to me as the Clerk of said Village for safekeeping, and that I am the lawful custodian and keeper of the same.

Given under my hand and seal of the Village of Deer Park, this 18th day of November, 2021.



A handwritten signature in cursive script that reads "Kimberly Kelly".

Kimberly Kelly, Village Clerk
Village of Deer Park,
Lake and Cook Counties, Illinois

EXHIBIT A – LEGAL AND COMMON DESCRIPTION OF THE REDEVELOPMENT PROJECT AREA

The approximate boundary by street location of the Redevelopment Project Area is as follows:

The Area includes portions of Rand Road or State Route 12, portions of Lake Cook Road, part of Field Parkway, as well as part of Deer Park Boulevard, a portion of Plum Grove Road and areas generally located south of Rand Road (or State Route 12), east of North Deer Park Boulevard, and north and northwesterly of East Lake Cook Road in the Village of Deer Park and is commonly known as the proposed Rand Road Redevelopment TIF District, Deer Park, Illinois.

Common Addresses and PINs

The “Palazzo” property located at 20450 Rand Road, assigned PIN 14-34-404-022;

;

The “Richter” property located at 20370 Rand Road, assigned PIN 14-34-400-015;

The “Giannini” properties located at 20350 Rand Road, assigned PIN 14-34-400-016, 20346 Rand Road, assigned PIN 14-34-400-017, 20338 Rand Road, assigned PIN 14-34-400-018;

The “DeFranco” property located at 20330 Rand Road, assigned PIN 14-34-400-019;

The “Cars Collision” property located at 20324 Rand Road, assigned PIN 14-34-400-020;

The “Behrens” property located at 20308 Rand Road, assigned PIN 14-34-400-021;

The “Trust 2384” property located at 20284 Rand Road, assigned PIN 14-34-400-022;

The “Richter” property located at 20278 Rand Road, assigned PIN 14-34-400-023;

The “20270 Rand Road LLC” property located at 20270 Rand Road, assigned PIN 14-34-400-024;

The “Berggren Realty” properties located at 20246 Rand Road, assigned PIN 14-34-402-013, 20258 Rand Road, assigned PIN 14-34-402-003;

The “True North Energy” property located at 20190 Rand Road, assigned PIN 14-35-304-001;

The “Schorvitz” property located at 20168 Rand Road, assigned PIN 14-35-300-029;

The “Marquez” properties located at 20152 Rand Road, assigned PIN 14-35-300-030, 20140 Rand Road, assigned PIN 14-35-300-031;

The “Behrens” property located at 20136 Rand Road, assigned PIN 14-35-300-032;

The “20066 Rand LLC” property located at 20066 Rand Road, assigned PIN 14-35-300-033; and

The “Continental” properties located at 20285 Deer Park Boulevard, assigned PIN 14-34-404-017, and 20126 N. Plum Grove Road, assigned PIN 14-34-404-021; and

The “White Oak Funding” properties located at 20155 N. Deer Park Boulevard, assigned PINs 14-34-404-018 and 14-34-404-019 and at 20035 N. Plum Grove Road, assigned PIN 14-34-406-004.

Legal Description

THAT PART OF THE EAST HALF OF SECTION 34 AND THE WEST HALF OF SECTION 35 IN TOWNSHIP 43 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN

IN LAKE COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:
COMMENCING AT THE POINT OF INTERSECTION OF THE CENTERLINE OF RAND ROAD (AKA U.S. RTE 12) WITH THE EAST AND WEST CENTERLINE OF SAID SECTION 34, SAID POINT OF INTERSECTION BEING 679.93 FEET EAST OF THE CENTER OF SECTION;

THENCE SOUTHEASTERLY ALONG SAID CENTERLINE OF RAND ROAD, 1115.38 FEET;

THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE (SAID LINE INTERSECTING THE WEST LINE OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 34 AT A POINT 1596.96 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 34) TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID RAND ROAD AND BEING THE POINT OF BEGINNING;

THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF RAND ROAD TO A POINT ON THE WESTERLY LINE OF PATTERSON SUBDIVISION AS RECORDED SEPTEMBER 26, 1962 AS DOCUMENT NO. 1163363 IN BOOK 38 OF PLATS, PAGE 60;

THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE OF PATTERSON SUBDIVISION, EXTENDED NORTHEASTERLY, TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID RAND ROAD;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF RAND ROAD TO A POINT OF INTERSECTION WITH THE NORTHEASTERLY EXTENSION OF A SOUTHWESTERLY-NORTHEASTERLY LINE, SAID SOUTHWESTERLY-NORTHEASTERLY LINE BEING DESCRIBED AS FOLLOWS, THE SOUTHWESTERLY END OF SAID LINE BEING 579.58 FEET WEST OF THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 35 AND THE NORTHEASTERLY END OF SAID LINE BEING 364.5 FEET NORTHWESTERLY OF THE SOUTH LINE OF SAID SOUTHWEST QUARTER ALONG SAID CENTERLINE OF RAND ROAD;

THENCE SOUTHWESTERLY ALONG SAID NORTHEASTERLY EXTENSION AND THE PREVIOUSLY DESCRIBED LINE TO A POINT ON THE SOUTH LINE OF SAID SECTION 35;

THENCE WEST ALONG SAID SOUTH LINE OF SECTION 35 AND THE SOUTH LINE OF SAID SECTION 34 TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WESTERLY RIGHT-OF-WAY LINE OF PLUM GROVE ROAD;

THENCE NORTHERLY ALONG SAID SOUTHERLY EXTENSION AND THE WESTERLY RIGHT-OF-WAY LINE OF PLUM GROVE ROAD TO THE SOUTHEAST CORNER OF LOT 11 IN THE AMENDED FINAL PLAT OF MOTOROLA DEER PARK FIRST RESUBDIVISION AS RECORDED FEBRUARY 6, 2015 AS DOCUMENT NUMBER 7168703;

THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 11 TO THE SOUTHEAST CORNER THEREOF;

THENCE NORTHEASTERLY ALONG THE WESTERLY LINE OF SAID LOT 11 TO THE SOUTHEAST CORNER OF LOT 3 IN THE AFORESAID PATTERSON SUBDIVISION, SAID SOUTHEAST CORNER OF LOT 3 ALSO BEING A POINT ON THE NORTHERLY LINE OF LOT 9 IN SAID AMENDED FINAL PLAT OF MOTOROLA DEER PARK FIRST RESUBDIVISION;

THENCE WESTERLY ALONG SAID NORTHERLY LINE OF LOT 9 TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID

SECTION 34;
THENCE NORTH ALONG SAID EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER TO A POINT ON THE SOUTH LINE OF THE NORTH 111.07 FEET OF SAID LOT 9;

THENCE WEST ALONG SAID SOUTH LINE OF THE NORTH 111.07 FEET OF LOT 9 TO A POINT ON THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 10 IN SAID AMENDED FINAL PLAT OF MOTOROLA DEER PARK FIRST RESUBDIVISION;

THENCE SOUTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 10 TO A POINT ON THE NORTH LINE OF LOT 5 IN SAID AMENDED FINAL PLAT OF MOTOROLA DEER PARK FIRST RESUBDIVISION;

THENCE WEST ALONG SAID NORTH LINE OF LOT 5 TO THE NORTHWEST CORNER THEREOF;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 5 TO A POINT ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 34;

THENCE WEST ALONG SAID SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF DEER PARK BOULEVARD;

THENCE NORTHEASTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF DEER PARK BOULEVARD AND THE NORTHEASTERLY EXTENSION THEREOF TO A POINT ON THE CENTERLINE OF SAID RAND ROAD;

THENCE SOUTHEASTERLY ALONG SAID CENTERLINE OF RAND ROAD TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 34;

THENCE EAST ALONG SAID NORTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER TO A POINT ON THE AFORESAID NORTHEASTERLY RIGHT-OF-WAY LINE OF RAND ROAD;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF RAND ROAD TO A POINT OF INTERSECTION WITH THE NORTHEASTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF THE PALAZZO OF DEER PARK SUBDIVISION AS RECORDED JULY 12, 2016 AS DOCUMENT NUMBER 7308241;

THENCE SOUTHWESTERLY ALONG SAID NORTHEASTERLY EXTENSION AND THE SOUTHEASTERLY LINE OF THE PALAZZO OF DEER PARK SUBDIVISION TO A POINT ON THE NORTH LINE OF SAID LOT 9 IN THE AMENDED FINAL PLAT OF MOTOROLA DEER PARK FIRST RESUBDIVISION;

THENCE EAST ALONG THE SAID NORTH LINE OF LOT 9 TO A POINT ON THE EAST LINE OF SAID NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 34;

THENCE SOUTH ALONG SAID EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER TO AFORESAID POINT 1596.96 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 34;

THENCE NORTHEASTERLY ALONG THE PREVIOUSLY DESCRIBED LINE TO THE POINT OF BEGINNING.

EXHIBIT B

Boundary Map of the Redevelopment Project Area



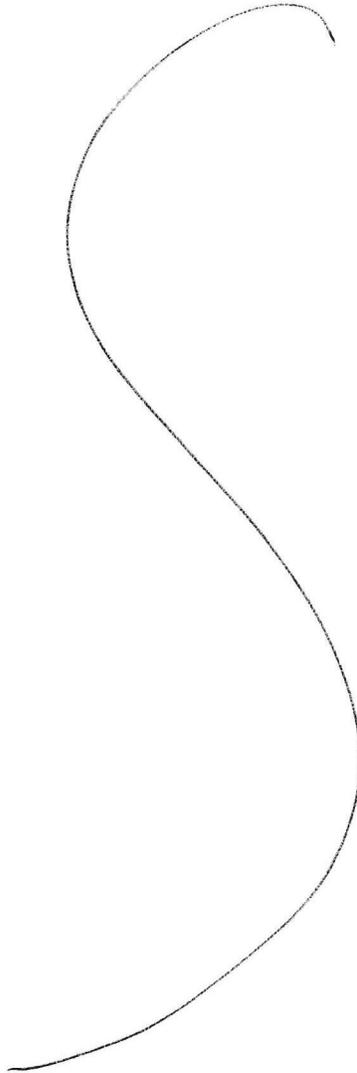
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| DATE | 05-14-2011 | 117162491-514 |

BAND ROAD TIF
IN
VILLAGE OF DEER PARK, ILLINOIS
VILLAGE OF DEER PARK

CHRISTOPHER B. BURKE ENGINEERING, LTD.
9515 West Higgins Road, Suite 600
Rosemont, Illinois 60018
(847) 822-0500

EXHIBIT C

Copy of Rand Road Tax Increment Financing Redevelopment Plan & Program



RAND ROAD
TAX INCREMENT FINANCING REDEVELOPMENT PLAN & PROGRAM



November 2021

Prepared By:

Teska Associates, Inc.



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INTRODUCTION

Incorporated in November of 1957, with beginnings of various Native American tribes residing in the area which eventually transitioned to a farming community, the Village of Deer Park blossomed to a pleasant suburban living with a touch of charm, several ponds and lakes of different sizes, and open countryside. Deer Park is in both Lake and Cook Counties, east of Barrington, south of Lake Zurich, and approximately 37 miles northwest of Chicago. Residents and businesses can enjoy a fair balance of living in long stretches of green space with immediate access to a variety of shopping minutes away. The Deer Park Town Center, which is the midpoint of the business corridor, typically hosts year-round activities from summer concerts to art fairs, community events and winter fireworks which are all sponsored by the Village.

Recent events have led the Village to reexamine their goals and priorities due to the COVID-19 pandemic and the surge of online retail, which has affected other municipalities and metropolitan cities. Much of the project area was developed prior to annexation and under lax standards of building and development in Lake County in the 40's, 50's and 1960's. Other elements contributing to the decline in physical conditions include obsolete single purpose structures that are not adaptable, and subdivided properties that no longer serve current development needs. In response to these continuous changes, trends, and influences beyond the Village's control, Deer Park is responding by supporting a targeted revitalization effort within a specific area encompassing revamped commercial uses, improving access and infrastructure, and reconfiguration of development parcels. The Village will establish a Tax Increment Finance District (TIF) to elevate the conditions of current businesses and stimulate new private investment.

The Tax Increment Project Area (the "Project Area") lies primarily within community business district, which is zoned as Planned Development (PD). The Project Area currently includes retail & office use and professional services. There is one (1) Special Service Area (SSA) that covers portions of the proposed TIF district, SSA #10.

The Project Area includes developed and undeveloped parcels on the southern portion of Rand Road within the Village, consisting of public rights-of-way and private properties all located within Ela Township. The Project Area contains fourteen (14) structures, twenty-four (24) parcels, and approximately seventy-four (74) acres. Teska conducted field surveys, site evaluation, and identified key redevelopment opportunities necessary. This also includes public improvements within the Project Area. This Redevelopment Plan summarizes the analyses and findings of the consultant's work.

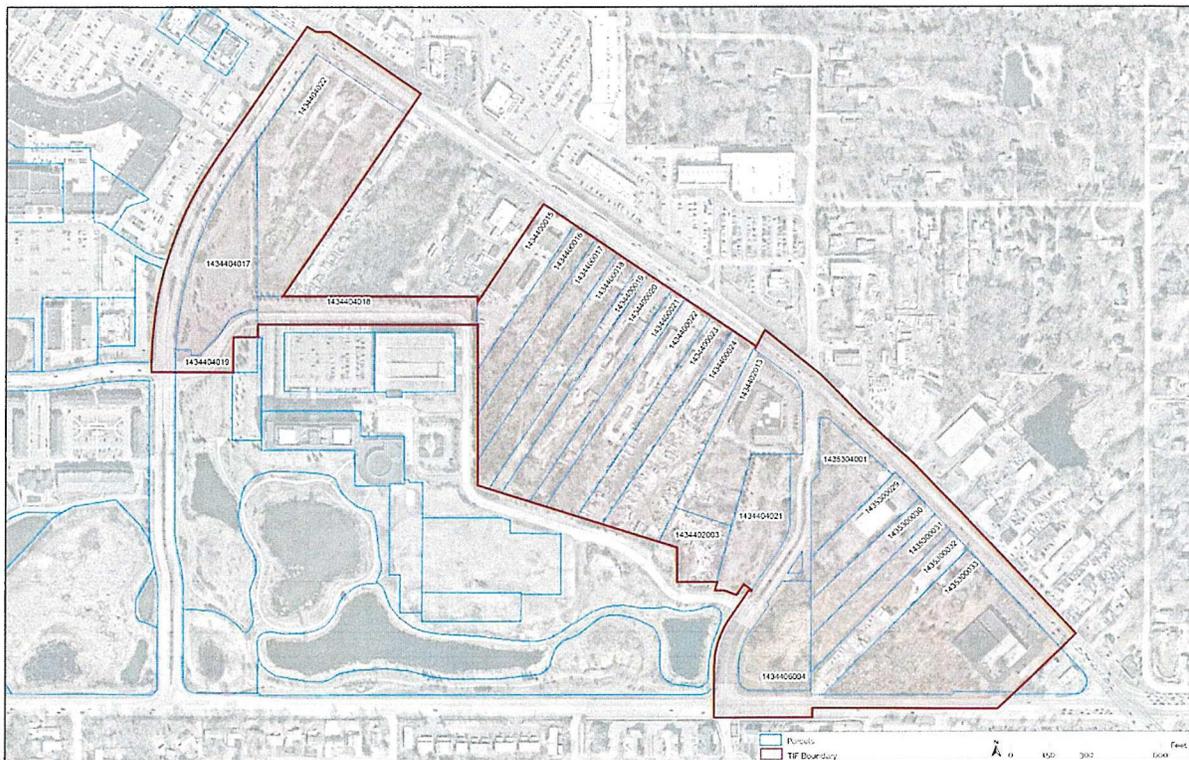
Teska prepared this Redevelopment Plan with the understanding the Village would rely on findings and conclusions of this document in designating the Project Area as a redevelopment project area under the State of Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 as amended, the "Act".

TAX INCREMENT FINANCING

Tax increment financing is permitted in Illinois under the “Tax Increment Allocation Redevelopment Act” (Chapter 65 ILCS 5/11-74.4-1, et seq.) of the Illinois Statutes, as amended (hereinafter the "Act"). Only areas which meet certain specifications outlined in the Act are *eligible* to use this financing mechanism. Besides describing the redevelopment objectives, this Redevelopment Area Plan and Program report sets forth in general terms the overall program to be undertaken to achieve these objectives.

The Act permits municipalities to improve eligible “conservation” or “blighted” areas in accordance with an adopted Redevelopment Plan over a period not to exceed 23 years. The municipal cost of certain public improvements and programs can be repaid with the revenues generated by increased assessed values of private real estate within a designated project area.

Figure 1: STUDY AREA BOUNDARY



The Act stipulates specific procedures, which must be adhered to determining the eligibility of a Redevelopment Project area. A “Redevelopment Project Area” is defined as:

“...an area designated by the municipality, which is not less in the aggregate than 1 ½ acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as an industrial park conservation area, or a blighted area or a conservation area, or a combination of both blighted areas and conservation areas” (65 ILCS 5/11-74.4-3(p)).

Section 5/11-74.4-3(a) defines a “conservation area” as:

“...any improved area within the boundaries of a Redevelopment Project Area located within the territorial limits of the municipality in which 50% or more of the structures in the area have an age of 35 years or

more. Such an area is not yet a blighted area, but because of a combination of three or more of the following factors is detrimental to the public safety, health, morals, or welfare and such an area may become a blighted area: dilapidation; obsolescence; deterioration; presence of structures below minimum code standards; illegal use of individual structures; excessive vacancies; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage and overcrowding of structures and community facilities; deleterious land use or layout; lack of community planning; need for environmental remediation; or declining total equalized assessed value.”

The Legal Description of the Project Area is as follows:

THAT PART OF THE EAST HALF OF SECTION 34 AND THE WEST HALF OF SECTION 35 IN TOWNSHIP 43 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN IN LAKE COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE CENTERLINE OF RAND ROAD (AKA U.S. RTE 12) WITH THE EAST AND WEST CENTERLINE OF SAID SECTION 34, SAID POINT OF INTERSECTION BEING 679.93 FEET EAST OF THE CENTER OF SECTION;

THENCE SOUTHEASTERLY ALONG SAID CENTERLINE OF RAND ROAD, 1115.38 FEET;

THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE (SAID LINE INTERSECTING THE WEST LINE OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 34 AT A POINT 1596.96 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 34) TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID RAND ROAD AND BEING THE POINT OF BEGINNING;

THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF RAND ROAD TO A POINT ON THE WESTERLY LINE OF PATTERSON SUBDIVISION AS RECORDED SEPTEMBER 26, 1962 AS DOCUMENT NO. 1163363 IN BOOK 38 OF PLATS, PAGE 60;

THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE OF PATTERSON SUBDIVISION, EXTENDED NORTHEASTERLY, TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID RAND ROAD;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF RAND ROAD TO A POINT OF INTERSECTION WITH THE NORTHEASTERLY EXTENSION OF A SOUTHWESTERLY-NORTHEASTERLY LINE, SAID SOUTHWESTERLY-NORTHEASTERLY LINE BEING DESCRIBED AS FOLLOWS, THE SOUTHWESTERLY END OF SAID LINE BEING 579.58 FEET WEST OF THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 35 AND THE NORTHEASTERLY END OF SAID LINE BEING 364.5 FEET NORTHWESTERLY OF THE SOUTH LINE OF SAID SOUTHWEST QUARTER ALONG SAID CENTERLINE OF RAND ROAD;

THENCE SOUTHWESTERLY ALONG SAID NORTHEASTERLY EXTENSION AND THE PREVIOUSLY DESCRIBED LINE TO A POINT ON THE SOUTH LINE OF SAID SECTION 35;

THENCE WEST ALONG SAID SOUTH LINE OF SECTION 35 AND THE SOUTH LINE OF SAID SECTION 34 TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WESTERLY RIGHT-OF-WAY LINE OF PLUM GROVE ROAD;

THENCE NORTHERLY ALONG SAID SOUTHERLY EXTENSION AND THE WESTERLY RIGHT-OF-WAY LINE OF PLUM GROVE ROAD TO THE SOUTHEAST CORNER OF LOT 11 IN THE AMENDED FINAL PLAT OF MOTOROLA DEER PARK FIRST RESUBDIVISION AS RECORDED FEBRUARY 6, 2015 AS DOCUMENT NUMBER 7168703;

THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 11 TO THE SOUTHEAST CORNER THEREOF;

THENCE NORTHEASTERLY ALONG THE WESTERLY LINE OF SAID LOT 11 TO THE SOUTHEAST CORNER OF LOT 3 IN THE AFORESAID PATTERSON SUBDIVISION, SAID SOUTHEAST CORNER OF LOT 3 ALSO BEING A POINT ON THE NORTHERLY LINE OF LOT 9 IN SAID AMENDED FINAL PLAT OF MOTOROLA DEER PARK FIRST RESUBDIVISION;

THENCE WESTERLY ALONG SAID NORTHERLY LINE OF LOT 9 TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 34;

THENCE NORTH ALONG SAID EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER TO A POINT ON THE SOUTH LINE OF THE NORTH 111.07 FEET OF SAID LOT 9;

THENCE WEST ALONG SAID SOUTH LINE OF THE NORTH 111.07 FEET OF LOT 9 TO A POINT ON THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 10 IN SAID AMENDED FINAL PLAT OF MOTOROLA DEER PARK FIRST RESUBDIVISION;

THENCE SOUTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 10 TO A POINT ON THE NORTH LINE OF LOT 5 IN SAID AMENDED FINAL PLAT OF MOTOROLA DEER PARK FIRST RESUBDIVISION;

THENCE WEST ALONG SAID NORTH LINE OF LOT 5 TO THE NORTHWEST CORNER THEREOF;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 5 TO A POINT ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 34;

THENCE WEST ALONG SAID SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF DEER PARK BOULEVARD;

THENCE NORTHEASTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF DEER PARK BOULEVARD AND THE NORTHEASTERLY EXTENSION THEREOF TO A POINT ON THE CENTERLINE OF SAID RAND ROAD;

THENCE SOUTHEASTERLY ALONG SAID CENTERLINE OF RAND ROAD TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 34;

THENCE EAST ALONG SAID NORTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER TO A POINT ON THE AFORESAID NORTHEASTERLY RIGHT-OF-WAY LINE OF RAND ROAD;

THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF RAND ROAD TO A POINT OF INTERSECTION WITH THE NORTHEASTERLY EXTENSION OF THE SOUTHEASTERLY LINE OF THE PALAZZO OF DEER PARK SUBDIVISION AS RECORDED JULY 12, 2016 AS DOCUMENT NUMBER 7308241;

THENCE SOUTHWESTERLY ALONG SAID NORTHEASTERLY EXTENSION AND THE SOUTHEASTERLY LINE OF THE PALAZZO OF DEER PARK SUBDIVISION TO A POINT ON THE NORTH LINE OF SAID LOT 9 IN THE AMENDED FINAL PLAT OF MOTOROLA DEER PARK FIRST RESUBDIVISION;

THENCE EAST ALONG THE SAID NORTH LINE OF LOT 9 TO A POINT ON THE EAST LINE OF SAID NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 34;

THENCE SOUTH ALONG SAID EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER TO AFORESAID POINT 1596.96 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 34;

THENCE NORTHEASTERLY ALONG THE PREVIOUSLY DESCRIBED LINE TO THE POINT OF BEGINNING.

REDEVELOPMENT PROJECT AREA DESCRIPTION

Determination of eligibility of the Redevelopment Project Area is based on a comparison of data gathered through field observations by Teska Associates, Inc. (Teska), document and archival research, information obtained from the Village of Deer Park, Township Assessor, and Lake County against the eligibility criteria set forth in the Act. The boundaries of the Project Area were carefully established in adherence to the eligibility criteria and include only parcels that would benefit from the Redevelopment Plan and Program. The Project Area generally consists of rights-of way and developed and undeveloped properties on the southwestern side of US Route 12 (N Rand Rd) between Field Parkway and Lake Cook Road on the South, and North Deer Park Boulevard on the Northwest. The Project Area is located at the southeast boundary of the Village. The exact boundaries are illustrated in Exhibit A and can be referenced under the legal description section.

SUMMARY OF THE ELIGIBILITY OF THE PROJECT AREA TIF DISTRICT

This survey occurred on November 5th, 2020. Additional photographs, municipal records, and other information, such as code violations or underground utility status, are supplemented by Village officials and subcontractors to further document the observed conditions. The intent is to identify “Eligibility Findings” that indicate the Project Area meets the statutory requirements of a “conservation area” (minimum 50% of buildings within the Project Area are at least 35 years or more in age and a combination of at least three blighting factors) and is therefore eligible for designation as a “Tax Increment Finance Redevelopment Project Area.”

As detailed in Appendix A – Tax Increment Financing Eligibility report of this Redevelopment Plan, the Project Area is eligible for designation as a “conservation area” due to the predominance and extent of the following characteristics:

1. Obsolescence
2. Deterioration
3. Excessive Vacancy (*building*)
4. Deleterious Land Use Layout
5. Decline or Relative Decline in EAV

These characteristics point towards the need for designation of a “conservation area” TIF district to be followed by public intervention in order that redevelopment might occur.

REDEVELOPMENT PLAN AND PROGRAM

The revitalization of the Project Area presents challenges and opportunities for the Village. The success of this effort will depend upon cooperation between private investors and local government. Private investment has not driven comprehensive revitalization of the Project Area or has been very slow. The adoption of this Redevelopment Plan and Program will assist with implementation of goals and objectives listed in the Comprehensive Plan, which otherwise could not reasonably be anticipated to occur. Through public investment, the area will become attractive to private investment.

The Act describes a Redevelopment Plan as:

“... the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions, the existence of which qualified the redevelopment project area as a blighted area or conservation area ..., and thereby serves to enhance the tax bases of the taxing districts which extend into the redevelopment project area.”

The successful implementation of the Project Area Plan and Program requires the Village take full advantage of the real estate tax increment attributed to the Project Area as provided for by the Act. **The Project Area would not reasonably be redeveloped without the use of such incremental revenues.**

Purpose of the Redevelopment Plan

Pursuant to the "Tax Increment Allocation Redevelopment Act" (Chapter 65 ILCS 5/11-74.4-1, et seq.) of the Illinois Statutes as amended (hereinafter the "Act"), the purpose of a Redevelopment Plan and Program is to promote the health, safety, morals, and welfare of the general public by:

- Alleviating adverse conditions by encouraging private investment of underutilized and vacant properties which will strengthen the economy, tax base, and the business/living environment.
- Improving existing public utilities and infrastructure within the area; and
- Enhancing the overall quality of the business environment in the Village of Deer Park.

Redevelopment Plan Goals & Objectives

The aim of the Redevelopment Plan is the revitalization of the Project Area as an attractive, regionally significant mixed-use district which will contribute to the health and vitality of Deer Park. The goals and objectives of the Redevelopment Plan are those articulated in the Illinois Tax Allocation Redevelopment Act and stated in the Village of Deer Park Comprehensive Plan. As mentioned in their 2017 Comprehensive Plan:

“Long range planning for the Village of Deer Park must be understood within the context of its position in both the region and in proximity to its neighbors. Deer Park’s long-term growth is influenced by many factors that rely on geography and proximity, including the primary roadway system, retail concentrations of various types (neighborhood, community, and regional centers), and regional open spaces and trail systems. The purpose of the ‘General Development Plan’ is to relay the basic planning and development principles that form the organizational structure for existing and future development in Deer Park. This chapter focuses on the basic, physical organizational characteristics of the Village and surrounding areas that will provide guidance for the development of more specific opportunities and plans.”

Future Land Use Plan

The recommended land uses, redevelopment opportunities, and public improvements of this Redevelopment Plan are based upon the guidelines and development opportunities presented in the Village of Deer Park 2014 Comprehensive Plan Update.

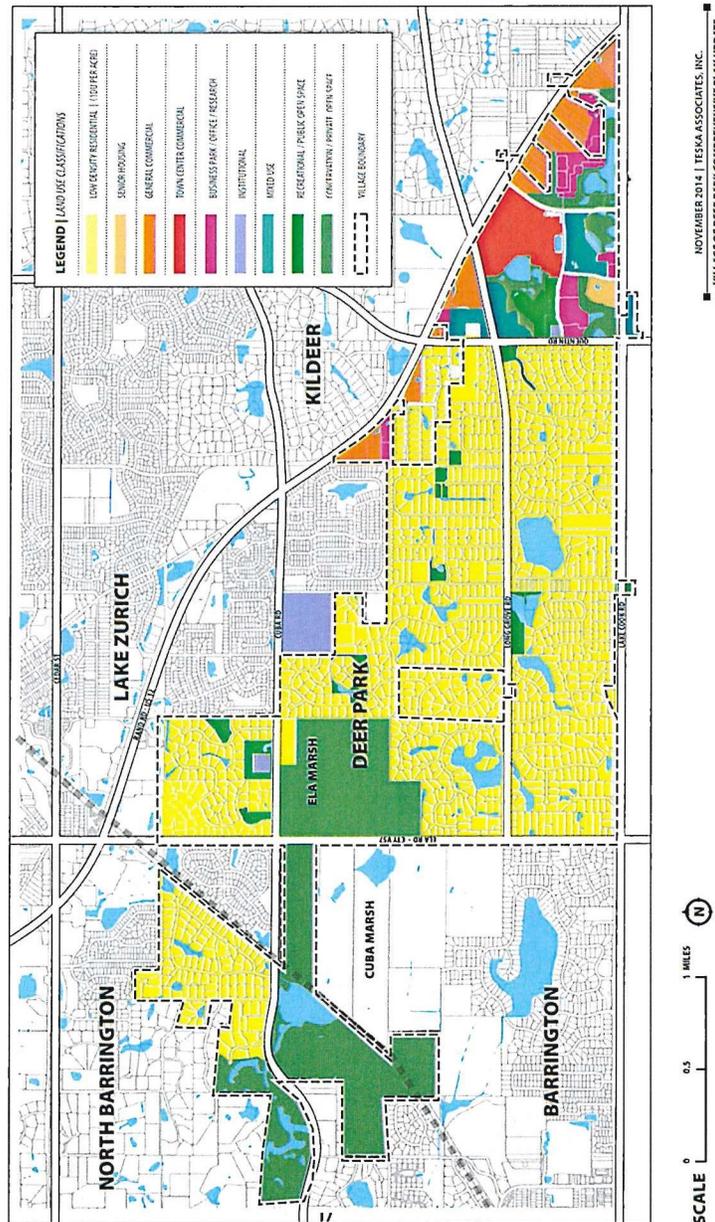
A Future Land Use Plan is a long-range planning guide and a community’s preference that identifies how public and private land should be assigned, and to direct subsequent zoning decisions as redevelopment occurs within the Project Area. **The designation of an existing use as a redevelopment site is not intended to suggest any immediate requirement for redevelopment.** These sites are identified as a way

of planning for their future redevelopment if a property owner pursues a development project or an existing business vacates a property.

Predominantly Commercial Mixed Use

In a post-pandemic climate, future development and redevelopment within the TIF District will need to be examined carefully and respond to changes according to how commercial activities function with market trends. The Village's Comprehensive Plan recognizes this and anticipates a predominantly general commercial mixed-use or commercial business district.

FIGURE 2: FUTURE LAND USE PLAN (FROM 2014 COMPREHENSIVE PLAN)



Eligible Project Costs

Redevelopment project costs implies the sum of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project, as allowed by Statute. Such costs may include, without limitation, the following:

Costs of studies, surveys, development plans, specifications, and administrative expenses

Costs of studies, surveys, development of plans, and specifications, implementation and administration of the redevelopment plan including but not limited to staff and professional service costs for architectural, engineering, legal, financial, planning, or other services, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected.

Property Assembly Costs

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 impervious barriers, and the clearing and grading of land.

To meet the development objectives of the Rand Road TIF, the Village may determine it necessary to acquire properties within the Project Area. The Village may elect to do so during the lifetime of the TIF through a direct market transaction, and, under exceptional circumstances, the Village Board may choose to exercise its power of eminent domain, including appropriate and just compensation for property acquisition. It is not the intent of the Village to acquire through eminent domain, or to acquire specific properties at this time. However, a determination by the Village to acquire properties may be made without further amendment to this Plan.

Property, which may be acquired by the Village, may be assembled into appropriate development or rehabilitation sites. These properties may be sold or leased by the Village to other public bodies or to private developers, in whole or in part. Terms of conveyance may be incorporated into appropriate disposition documents or agreements and may include more specific restrictions than contained in this Redevelopment Plan or other municipal codes and ordinances governing land use. Any future modifications to the stated disposition actions of this Plan will be in accordance with objectives of this Redevelopment Plan and Program and will not require any amendment to the Plan.

No conveyance, lease, mortgage, disposition of land or other property, or agreement relating to the development of property will be made except upon the adoption of an ordinance by the Village. Furthermore, no conveyance, lease, mortgage, or other disposition of land or agreement relating to the development of property shall be made without providing reasonable opportunity for the submission of alternative proposals or bids.

Rehabilitation

Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the cost of replacing an existing public building, if pursuant to the implementation of a redevelopment project, the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction

elements with an equivalent certification. The TIF District may support rehabilitation or reconstruction of mall buildings or outlot buildings to eliminate the obsolescent commercial spaces or facilities.

Public Works

Costs of the construction of public works or improvements, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or equivalent certification, except that redevelopment project costs shall not include the cost of constructing a new municipal public building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building.

N public improvements in the form of underground infrastructure, roadways, lighting, traffic lighting, and storm water facilities which directly serve the uses within the project area would be critical and necessary for redevelopment. Such improvements will be necessary to attract and support specific private reinvestment in buildings and uses which will be authorized by the Village in phases and in locations supporting such specific private reinvestment within the project area.

Financing costs

Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations of the Village and which may include payment of interest on any obligations issued hereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto. To induce private reinvestment, the Village may borrow funds or make loans to the TIF Fund in advance of the return of such funds from incremental revenues.

Taxing District Capital Costs

To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan and project.

Residential Impact Costs

If property within the TIF District are redeveloped for residential uses consistent with the Plan and Program, and such redeveloper receives financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing as authorized by this Act, and which costs shall be paid by the municipality from the Special Tax Allocation Fund when the tax increment revenue is received as a result of the assisted housing units, and such housing units generate school age children attending public schools, the TIF District will reimburse the school district(s) for increased costs in accordance with the limitation set forth in the Act.

Developer Interest Costs

Interest costs incurred by a redeveloper related to the construction, renovation, or rehabilitation of a redevelopment project, not exceeding the limits set forth in the Act.

Phasing of Project

Redevelopment projects anticipated in this Plan may commence immediately, though some will likely occur over a longer period. All projects are anticipated to be completed within the 23-year life of the TIF District. The Village may undertake additional public improvements or development projects as appropriate throughout the life of the Redevelopment Plan and Program. Internal and external building remodeling, additions, rehabilitations, reuse, and other activities on individual properties will also occur throughout the life of the TIF District.

Estimated Project Costs

Estimated public project costs are listed in Table 1. These costs are based on 2020 dollars and are therefore subject to inflation. Increases in estimated Total Redevelopment Project Costs of more than five percent (5%), after adjustment for inflation from the date of the Redevelopment Plan adoption, are subject to amendment procedures as provided under the Act.

TABLE 1: ESTIMATED REDEVELOPMENT PROJECT COSTS

| <i>Table 1: Estimated Redevelopment Project Costs</i> | |
|---|--------------|
| Category | Cost |
| Costs of Studies, Surveys, Development Plans, Implementation and administration of the Redevelopment Plan | \$2,000,000 |
| Property Assembly including Acquisition, Site Preparation, Demolition, Environmental Remediation, and Site Improvements | \$5,000,000 |
| Rehabilitation, reconstruction, repair, or remodeling of existing public or private buildings and fixtures | \$1,000,000 |
| Public Works, infrastructure, utilities, roadways, lighting, etc. | \$11,000,000 |
| Financing Costs | TBD |
| Taxing District Capital Costs and Residential Impact Costs ⁽¹⁾ | TBD |
| Developer Interest Costs, taxing districts eligible reimbursement and capital costs | \$1,000,000 |
| Total Estimated Project Costs ⁽²⁾ | \$20,000,000 |

(1) Public improvements may also include capital costs of taxing districts and other costs allowable under the Act. Specifically, public improvements as identified in the Redevelopment Plan and as allowable under the Act may be made to property and facilities owned or operated by the Village or other public entities. As provided in the Act, Redevelopment Project Costs may include, to the extent the Village by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan.

(2) Actual costs for each category identified above may vary provided that the total estimated project costs may not be exceeded without amendment to this Redevelopment Plan.

Sources of Funds

The Act provides a method for municipalities to finance public development costs with incremental real estate tax revenues. Incremental tax revenues are derived from the increase in the current equalized assessed valuation (EAV) of real property within the Project Area over and above the certified initial EAV of the real property. Any increase in EAV is then multiplied by the current tax rate, resulting in the tax increment revenue.

Funds necessary to pay redevelopment project costs may be derived from several authorized sources. These may include, but are not limited to, the following:

1. Real property tax increment revenues from the Project Area.
2. Tax revenues resulting from any special service area districts or business districts within the Project Area.
3. Interest earned on temporary investments.
4. Gifts, grants, and contributions.
5. Sale or lease of land proceeds.
6. User fees.
7. Transfer from a contiguous redevelopment project area created under the Act.
8. Proceeds from the issuance of bonds, notes or other financial instruments.

The principal source of funds to undertake redevelopment activities will be the incremental increase in real property taxes attributable to the increase in the equalized assessed value of each taxable lot, block, tract or parcel of real property in the Project Area over the initial equalized assessed value of each such lot, block, tract or parcel. There may also be other eligible local sources of revenue, such as the sale or lease of Village owned property, that the Village determines are appropriate to allocate to the payment of redevelopment project costs.

The Village may utilize net incremental property taxes received from the Project Area to pay eligible Redevelopment Project Costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those 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 Project Area, 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 Project Area, shall not at any time exceed the total Redevelopment Project Costs described in the Plan.

Nature & Term of Obligations to be Issued

The financial plan of this Redevelopment Plan is intended to establish a conservative public expenditure approach. Revenues will be accumulated in the special tax allocation fund to pay for public purpose expenditures identified in this Redevelopment Plan, and whenever practical, expenditures will be made on a cash basis. This method of financing shall not preclude the Village from undertaking initiatives designed to stimulate appropriate private investment in the Project Area.

Certain redevelopment projects may be of a certain scale or on a certain timetable as to preclude financing on a cash basis. These projects may be funded using tax increment revenue obligations issued (not to

exceed 20 years) pursuant to the Act not to extend beyond December 31st of the year after the 23rd year. Consistent with the conservative nature of the financial plan for this Redevelopment Plan, the highest priority for the issuance of tax increment revenue obligations shall occur when the commitment is in place for private sector investment necessary to fund the amortization of such obligations.

All obligations are to be covered after issuance by projected and actual tax increment revenues and by such debt service reserved and sinking funds as may be provided by ordinance. Revenues not required for the retirement of obligations providing for reserves, sinking funds, and anticipated redevelopment project costs may be declared surplus and become available for distribution annually to the taxing districts in the Project Area.

One or more issues of obligations may be sold at one or more times to implement this Plan, as now or hereafter amended, in accordance with law.

The Village may, by ordinance, in addition to obligations secured by the special tax allocation fund provided by law, pledge for a period not greater than the term of the obligations any part or any combination of the following:

1. Net revenues of all or part of a redevelopment project.
2. Taxes levied and collected on any or all property in the municipality.
3. The full faith and credit of the municipality.
4. A mortgage on part or all the redevelopment projects; or
5. Any other taxes or anticipated receipts that the municipality may lawfully pledge.

Initial Equalized Assessed Valuation

Table 2 lists the equalized assessed valuation of properties in the Project Area. The total 2020 equalized assessed valuation (EAV) of the Project Area is \$6,085,521.

TABLE 2 - 2020 EAV

| PIN | 2020 EAV |
|------------|-----------|
| 1434404017 | \$573 |
| 1434404018 | \$340 |
| 1434404019 | \$119 |
| 1434404022 | \$641,526 |
| 1434400015 | \$373,500 |
| 1434400016 | \$150,976 |
| 1434400017 | \$161,472 |
| 1434400018 | \$201,840 |
| 1434400019 | \$142,493 |
| 1434400020 | \$351,834 |
| 1434400021 | \$119,959 |
| 1434400022 | \$343,099 |
| | |

| | |
|------------|-------------|
| 1434400023 | \$222,847 |
| 1434400024 | \$320,909 |
| 1434402013 | \$770,193 |
| 1434402003 | \$101,628 |
| 1434404021 | \$298,728 |
| 1434406004 | \$1,728 |
| 1435304001 | \$292,534 |
| 1435300029 | \$236,137 |
| 1435300030 | \$148,257 |
| 1435300031 | \$131,885 |
| 1435300032 | \$241,081 |
| 1435300033 | \$1,124,397 |
| Total | \$6,378,055 |

Anticipated Equalized Assessed Valuation

Upon the completion of the development projects, it is estimated that the equalized assessed valuation of real property within the Project Area will be in excess of \$53,600,000 (in 2020 dollars), which represents an approximate 740% increase in the total equalized assessed valuation. This figure is based upon estimates of value of new development projects that are anticipated.

Payment in Lieu of Taxes

No payments in lieu of taxes are anticipated as part of the Redevelopment Plan and Program.

Provisions for Amending the Redevelopment Plan & Program

The Redevelopment Plan and Program may be amended pursuant to provisions of the Act.

FINANCIAL IMPACT OF REDEVELOPMENT

Without the adoption of the Redevelopment Plan and Program, the Project Area is not reasonably expected to see an increase in EAV or be appropriately redeveloped by private enterprise. In the absence of financial assistance and public improvements provided by the Village, there is a prospect that the economic condition of the Project Area will continue to decline and spread beyond the Project Area. Given the anchoring nature of the commercial center at the heart of the Project Area, continual decline will distract from the potential for new development and occupation in existing buildings and sites, which would lead to higher vacancies, lower assessed values and further diminished sales tax receipts. The continued erosion of the assessed valuation of property in and outside of the Project Area will lead to a reduction of real estate tax revenue to all taxing districts.

Implementation of the Redevelopment Plan is expected to have short-term and long-term positive financial impacts on all the taxing districts affected by this Redevelopment Plan. In the short term, the Village's effective use of tax increment financing can be expected to stabilize existing assessed values in the Project Area, thereby stabilizing the existing tax base for local taxing agencies. In the long-term, after the completion of all redevelopment improvements and activities, the completion of redevelopment projects and the payment of all redevelopment project costs and municipal obligations, the taxing districts will benefit from any enhanced tax base which results from the increase in equalized assessed valuation generated because of financial incentives proposed in this Redevelopment Plan.

It is anticipated that the implementation of this Redevelopment Plan and Project will have a minimal financial impact on most of the affected taxing districts. In fact, the action taken by the Village to stabilize and encourage growth of its tax base through the implementation of this Redevelopment Plan and Project will have a positive impact on the affected taxing districts by addressing Project Area vacancies and the lag in growth (as compared to the remainder of the Village). The Redevelopment Plan does not provide for new residential uses in the Project Area; therefore, no direct increased burden will be placed on the area's school districts. To the extent that such development does occur, and school age children result from new community arrivals, the elementary and high school taxing districts could potentially be affected. The Village will follow the guidelines provided by the Act to compensate the districts at levels dictated by the precise increase in net new students pursuant to the Act.

Additionally, should the Village achieve success in attracting private investment which does result in the demonstrated need for increased services from any other taxing district, the Village would consider

declaring sufficient TIF related surpluses, which funds are neither expended nor obligated for redevelopment activities, as provided by the Act, to assist such taxing districts in paying the costs for any increased services. Any surplus Special Tax Allocation Funds, to the extent any surplus exists, will be proportionately shared, based on the appropriate tax rates for a given year, with the various taxing districts, including the Village. This will occur only after all TIF eligible costs satisfy any financial obligations that have incurred or expended by the Village have been duly accounted for through administration of the Special Tax Allocation Fund to be established by the Village as provided by the Act. The exception to this provision will be to the extent that the Village utilizes TIF funding to assist in the redevelopment of residential units. In such cases the Village will provide for the cost incurred by eligible school districts in the manner prescribed by 65 ILCS Section 5/11-74.4.3(q)(7.5) of the Act.

The following taxing districts cover the Project Area:

- Township of Ela
- Road and Bridge - Ela
- Village of Deer Park
- College of Lake County #532
- Lake Zurich Comm Unit School District #95
- Lake Zurich Rural Fire Protection District
- Barrington Public Library District
- Long Grove Fire District

Township of Ela

Ela Township serves residents in the southwest corner of Lake County. Ela Township provides a wide array of services related to property tax assessments, general/emergency assistance, and highway services. The replacement of underutilized property with new development and redevelopment may cause a minimal increase in demand for the services and programs provided by the County. Due to the small size of the Project Area in relation to the overall County, services provided to residents will likely not be affected, and the impact is anticipated to be minimal. No specific program is set forth in this Redevelopment Plan.

Road and Bridge – Ela

Ela Township Highway Department has approximately 25 center road miles in the road district. Duties include snow & ice control; resurfacing roads when needed, cutting grass in the road easement; removing trees in the right-of-way; maintaining the ditch ways; stormwater management and maintenance of two dams. Additional income to the Ela Township Highway Department comes from the intergovernmental agreements with the villages of Kildeer, Long Grove, Deer Park, North Barrington, and Lake Zurich. The replacement of underutilized property with new development and redevelopment may cause a minimal increase in demand for services and programs provided by the Township, however the impact is not anticipated to be significant. No specific program is set forth in this Redevelopment Plan.

Village of Deer Park

The Village of Deer Park provides a variety of services, including police protection, forestry and tree care, snow removal, road maintenance, water and sewer service, and building and zoning services. The replacement of underutilized property with new development and redevelopment may cause a minimal increase in demand for the services and programs provided by the Village. As provided in the Act, a

portion of Redevelopment Project Costs may be allocated toward capital costs incurred by the Village which are made necessary by development as described in this Redevelopment Plan. The public improvements section of this plan and program highlights some of these anticipated capital costs. The Village of Deer Park does not levy a village-wide ad valorem tax on property, relying predominantly on receipt of sales taxes and special service area levies. The TIF ACT will require the Village annually deposit in the municipality's Special Tax Increment Fund an amount equal to 10% of the total contributions to the fund from all other taxing districts in that year. It is anticipated that the Village will establish a Special Service Area coterminous to the TIF district to collect revenues to contribute said 10%.

College of Lake County #532

The College of Lake County # 532 provides education and training services to residents of Lake County, Illinois. The replacement of underutilized property with new development and redevelopment may cause a minimal increase demand for services/programs provided by the college, including training programs to serve new businesses and educational services for new residents. However, the impact is anticipated to be insignificant given the relatively small size of the Project Area in proportion to the size of the community college district. Therefore, no specific program is set forth in this Redevelopment Plan.

Lake Zurich Comm Unit School District #95

Lake Zurich Community School District #95 serves students in grades Pre-K—12 which encompasses an area of 19.4 square miles that services Lake Zurich, Deer Park, Hawthorn Woods, Kildeer, unincorporated Lake County, and North Barrington. The replacement of underutilized property with new development and redevelopment may cause a minimal increased demand for the services and programs provided by School District #95, including training programs to serve new businesses and educational services for new residents. However, the impact is anticipated to be insignificant given the relatively small size of the Project Area in proportion to the size of the school district. Therefore, no specific program is set forth in this Redevelopment Plan.

Lake Zurich Rural Fire Protection District

Lake Zurich Rural Fire Protection District provides an array of services for the communities it serves which includes fire suppression, emergency medical services, hazardous materials response, fire investigations, water rescue and low/high angle rescue teams. The replacement of underutilized property with new development and redevelopment may cause a minimal increased demand for the services/programs provided by the fire department. However, the impact is anticipated to be insignificant given the relatively small size of the Project Area. Therefore, no specific program is set forth in this Redevelopment Plan.

Barrington Public Library District

The Barrington Public Library District offers computer, administrative, educational, and other learning programs to youth, young adults, and teachers. The library district serves 44,157 residents of all or part of Algonquin, Barrington, Barrington Hills, Deer Park, Fox River Grove, Hoffman Estates, Kildeer, Lake Barrington, Lake Zurich, North Barrington, Palatine, Port Barrington, South Barrington, Tower Lakes, and some unincorporated areas. The replacement of underutilized property with new development and redevelopment may cause a minimal increased demand for the services and programs provided by the college, including training programs to serve new businesses and educational services for new residents. However, the impact is anticipated to be insignificant given the relatively small size of the Project Area in

proportion to the size of the school district. Therefore, no specific program is set forth in this Redevelopment Plan.

Long Grove Fire Protection District

This district covers approximately 14 square miles and 12,000 residents. The area includes portions of five different villages (Deer Park, Hawthorn Woods, Kildeer, Lincolnshire, and Long Grove), three different townships (Ela, Palatine, and Vernon), and two counties (Lake and Cook). New development or redevelopment may cause a minimal increased demand for the services/programs provided by the fire district. However, the financial impact may be insignificant given the relatively small size of the Project Area. Therefore, no specific program is set forth in this Redevelopment Plan.

FINDINGS OF NEED FOR TAX INCREMENT FINANCING

Based on the findings contained in the Rand Road TIF Eligibility Report and this Redevelopment Plan, the Deer Park Village Board of Trustees may adopt the following findings pursuant to Section 11-74.4-3(n) of the Act.

Project Area Not Subject to Growth

The Village finds that the Project Area overall is facing decline in property value and increasing vacancy and transitions in land use and dominant commercial businesses as follows:

- As described in the TIF Eligibility Findings Report (see Appendix A), the conditions of the Project Area testify to an increase in obsolescence of the Project Area. In particular, the Eligibility Report identifies obsolescence, significant and widespread vacancies, and a significant decline in EAV, which are consequences of changes in consumer retail behavior and the marketability of the type of commercial retail spaces available within the Project Area. While each individual property may not exhibit these conditions, the Project Area is characterized by a reasonable extent and meaningful distribution of these factors which has resulted in underutilization of this area.
- The equalized assessed value (EAV) of the Project Area has decreased in four of the last five years (available as part of Appendix A – TIF Eligibility Findings Report).
- The Project Area is part of a planned development and several areas adjacent to the Project area have had long periods of vacancy or have not been developed as commercial uses in accordance with the initial PUD.

Therefore, the Village finds that the Project Area has not maintained value relative to the commercial-retail market and shows significant signs of obsolescence. The Project Area is not reasonably anticipated to remain competitive within the intended market without adoption of this Redevelopment Plan.

Conformance with Comprehensive Plan

This Redevelopment Plan and Program is consistent with the community improvement goals identified in the 2017 Deer Park Comprehensive Plan.

Date of Completion

The estimated year of completion of the redevelopment projects and retirement of obligations issued to finance redevelopment project costs is December 31, 2044 (The year after the 23rd year from the date of adoption of the ordinance approving the Project Area).

APPENDIX "A"

RAND ROAD TAX INCREMENT FINANCING DISTRICT

Eligibility Report

Village of Deer Park, Illinois



June 2021

Prepared by:

Teska Associates, Inc.

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INTRODUCTION

The Village of Deer Park (the “Village”) is pursuing strategies for economic investment to occur within certain properties at the southeastern area of the Village near the intersection of US Route 12 and Deer Park Boulevard. The Village is considering the creation of a new Rand Road Tax Increment Financing (TIF) District. The purpose of this Eligibility Report is to document the eligibility criteria as required by the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11 - 74.4 - 1, et seq., as amended (the “Act”). The following study documents the presence of eligibility criteria necessary for designation as a TIF District, as required in the Act.

The Village Board has concluded municipal and financial assistance is required for the selected target area to maximize its full potential in a manner that benefits the Village, businesses, and surrounding residents. Below is a general aerial view of the project area.

North Rand Road and North Deer Park Boulevard (Aerial View)



The Act stipulates specific procedures, which must be adhered to in designating a Redevelopment Project Area and amendments thereto. A Redevelopment Project Area is defined as:

“..an area designated by the municipality, which is not less in the aggregate than 1 ½ acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as an industrial park conservation area, or a blighted area or a conservation area, or a combination of both blighted areas and conservation areas” (65 ILCS 5/11-74.4-3(p)).

Section 5/11-74.4-3(a) defines a “conservation area” as:

“...any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area, but because of a combination of 3 or more of the following factors: dilapidation; obsolescence; deterioration; presence of structures below minimum code standards; illegal use of individual structures; excessive vacancies; lack of ventilation, light, or sanitary facilities; inadequate utilities; excessive land coverage and overcrowding of structures and community facilities; deleterious land use or layout; lack of community planning; environmental remediation costs impede development; decline or minimal marginal increase in equalized assessed valuation; is detrimental to the public safety, health, morals, or welfare and such an area may become a blighted area.”

This report summarizes the analyses and findings of the Village’s planning consultant, Teska Associates, Inc. (“Teska”). Teska has prepared this report with the understanding that the Village would rely on: (1) the findings and conclusions of this report in proceeding with the designation of the Project Area as a Redevelopment Project Area under the Act; and (2) Teska has obtained essential information to conclude the Project Area can be designated as a Redevelopment Project Area in compliance with the Act.

The Rand Road TIF District Project Area (the “Project Area”) is eligible for designation as a “conservation area” based on the predominance and extent of parcels exhibiting the following primary characteristics:

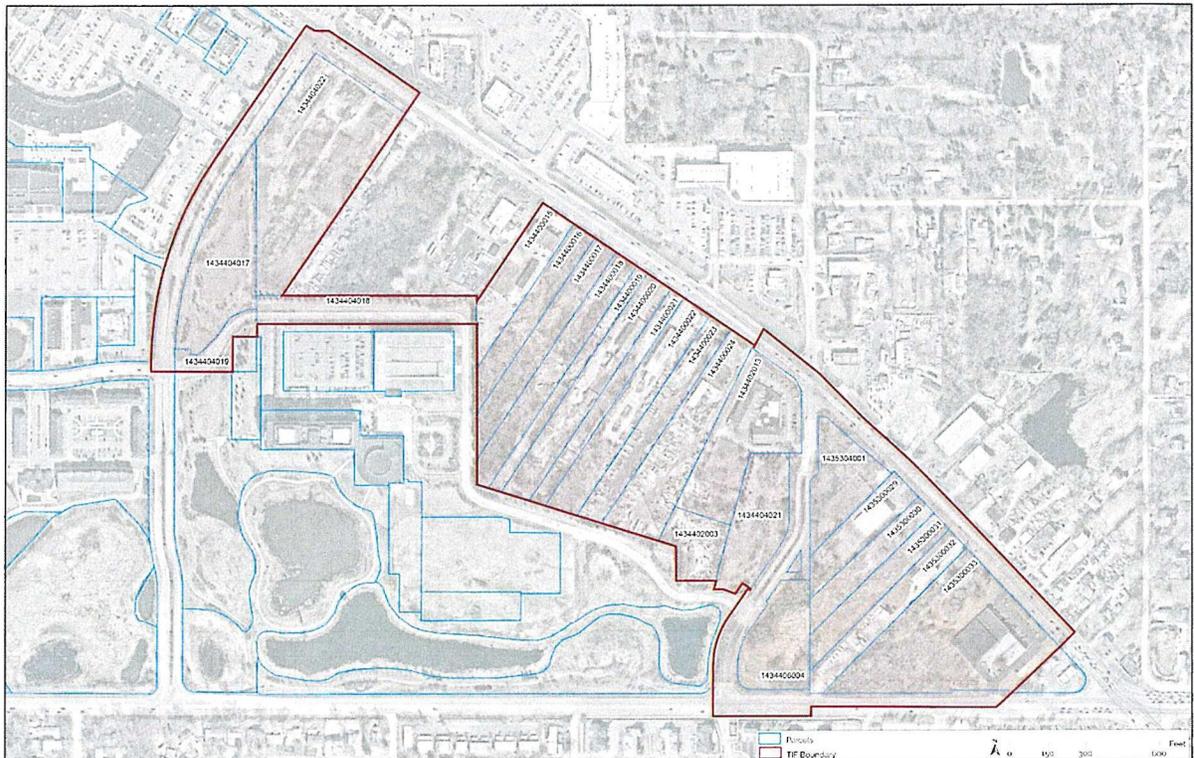
- Obsolescence
- Deterioration
- Excessive Vacancy
- Deleterious Land Use Layout
- Decline or relative decline in Equalized Assessed Value (EAV)

In addition, the following secondary characteristics contribute to the TIF eligibility: presence of building and plat vacancy and aged commercial structures. Each of these factors contributes sufficiently towards the eligibility of the Project Area as a whole.

DESCRIPTION OF THE REDEVELOPMENT PROJECT AREA

The Project Area includes developed and undeveloped parcels on the southern side of US Route 12 (N Rand Road) at the southeast boundary of the Village. The Project Area includes public rights-of-way and private properties all located within Ela Township. The Project Area contains fourteen (14) structures and twenty-four (24) parcels. The Project Area is approximately seventy-four (74) acres. The map below illustrates the boundaries of the Project Area.

Figure 1 - Project Area Aerial View



ELIGIBILITY FINDINGS

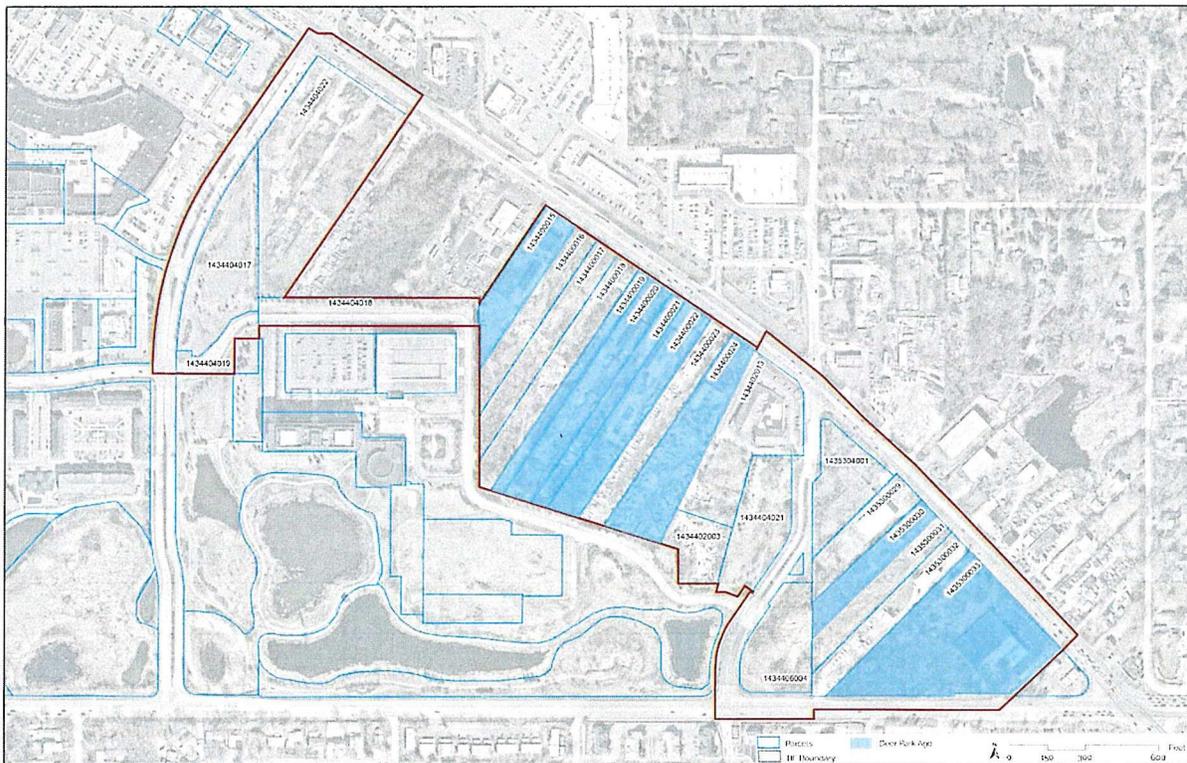
Teska conducted a field survey of every property within the Project Area, inspecting building exteriors and grounds, and taking note to record the conditions of each parcel along with photos. This survey occurred on November 5th, 2020. Additional photographs, municipal records, and other information will be supplemented by Village officials to help further document the observed conditions.

To be designated as a conservation area, at least 50% of the structures must be 35 years or more in age. Additionally, a combination of at least three of the other blighting factors outlined in the Act must be present to a meaningful extent and reasonably distributed throughout the Project Area.

Age of Buildings

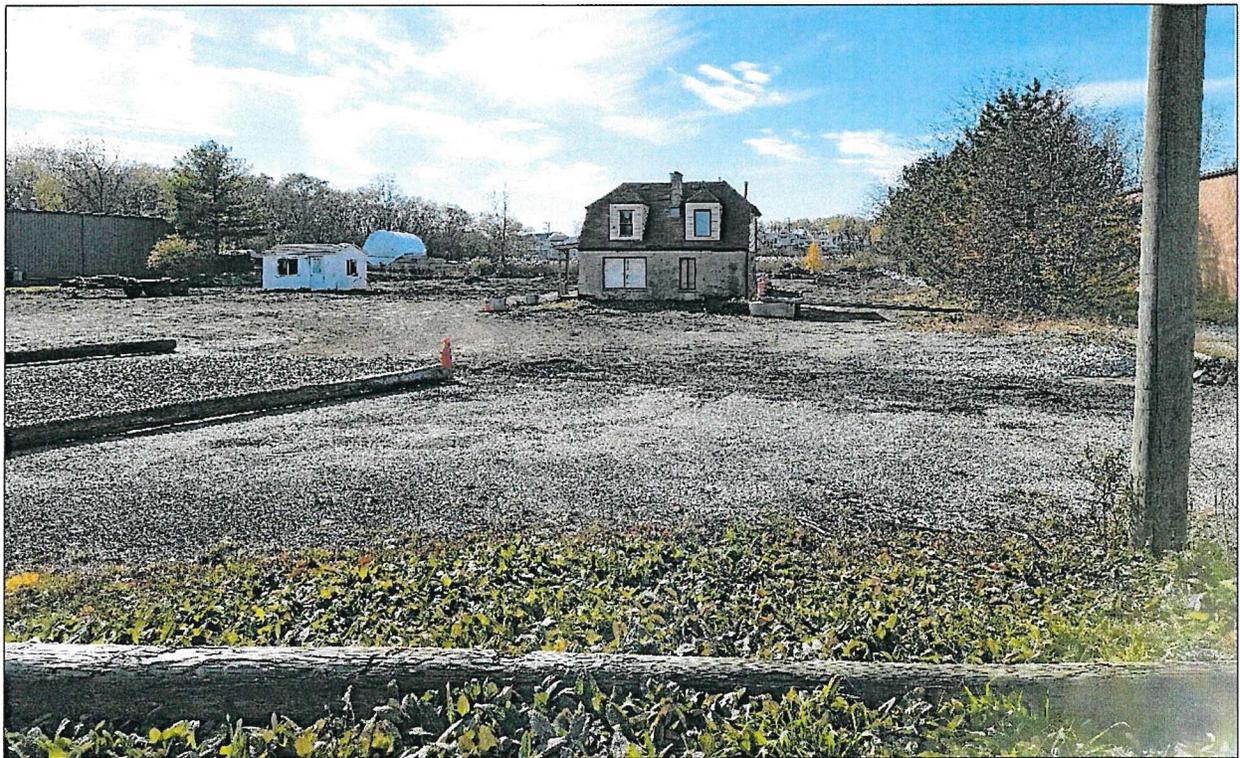
Based on field analysis and records provided by the Village and the Lake County Assessor's Office, 8 of 12 (67%) buildings within the Project Area are more than 35 years old (see Figure 2). This meets the statutory requirement that 50% or more of the buildings in a 'conservation area' be 35 years of age or older.

Figure 2 - Building Age









Dilapidation

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

Dilapidation is present within the Project Area but not to the extent it significantly contributes towards the designation of the 'Project Area' as a 'conservation area'.

Obsolescence

Obsolescence is the condition or process of falling into disuse. Obsolete structures have become ill-suited for the original use. With respect to properties and buildings, the nature of obsolescence may be functional or economic, or a combination of both. Generally, functional obsolescence relates to the physical utility of a property or structure, and economic obsolescence relates to the ability of a property or building to compete in the marketplace.

a) Functional obsolescence

The design and spatial layout of buildings and site improvements and their geographical location respond to market needs for specific uses at the time those buildings and improvements are constructed. Additionally, buildings and improvements are designed within the technological constraints of the time. Design and spatial layout characteristics of buildings and site improvements include, but are not limited to, floor area, height, column spacing, loading and service areas, building orientation, on-site parking and storage areas, and vehicular circulation.

Over time, geographical and structural changes occur within industries and real estate markets causing properties to become ill-suited for their original use, resulting in deficiencies in those buildings that limit their ability to function for their original purpose. This loss in functionality and overall usefulness or desirability of a property, diminishes the value of the property and the building.

b) Economic obsolescence

Economic obsolescence is generally a result of building or site improvements that cause some degree of market rejection, resulting in a diminished market value of the property for its original intended use. Symptoms of economic obsolescence include excessive vacancies, lack of maintenance, deterioration, and dilapidation of buildings and site improvements.

Site improvements, including sewer and water lines, public utility lines (gas, electric, and telephone), roadways, parking areas, parking structures, sidewalks, curbs and gutters, lighting, etc., may also evidence obsolescence in terms of their relationship to contemporary development standards for such improvements. Factors of this type of obsolescence may include inadequate utility capacities, outdated designs, etc.

Buildings with excessive vacancies or those classified as deteriorating or dilapidated often contain undesirable building or site improvement conditions that may be infeasible to cure, resulting in an accelerated decline in market value. When not corrected, these building and site





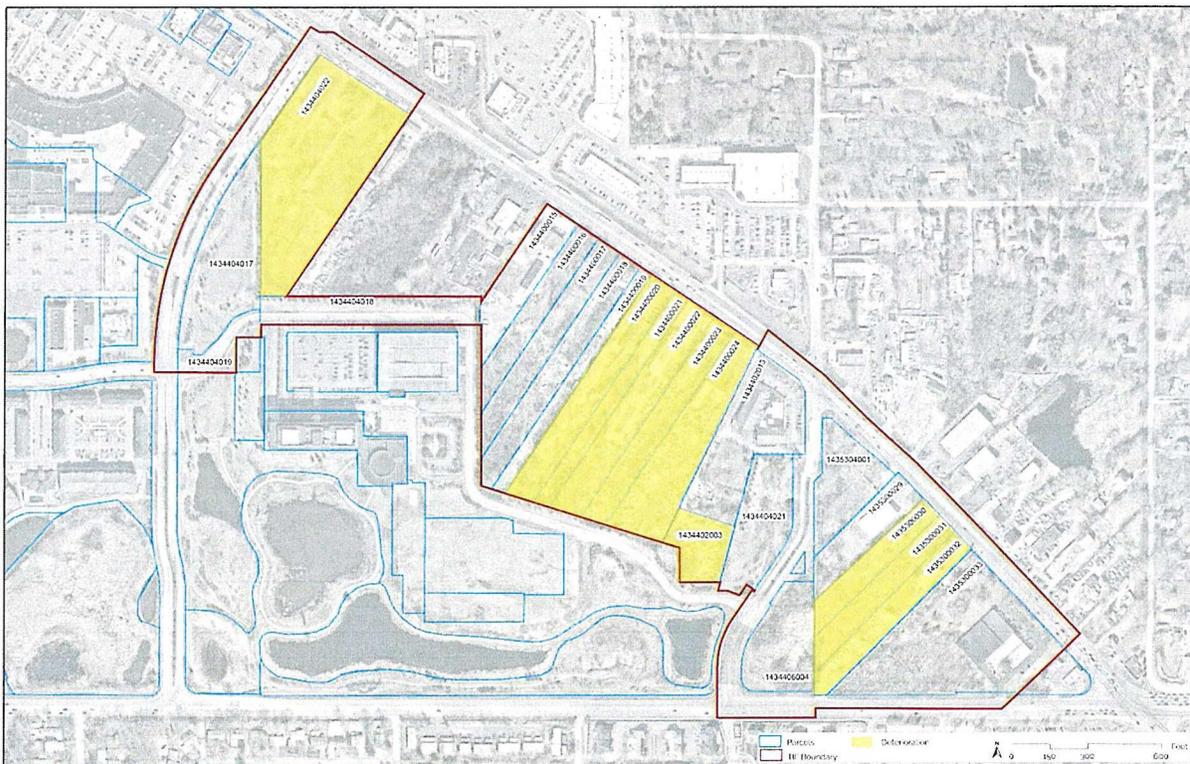
Deterioration

Deterioration refers to defects, including without limitation secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. The field survey found several obsolete buildings exhibited some level of these deteriorating characteristics. Clear evidence of building deterioration can be seen from rights-of-way siding becoming undone, chimney decay, overall aging of windows and doors due to weather conditions and neglect, and potential unstable structural foundations for vacant properties.

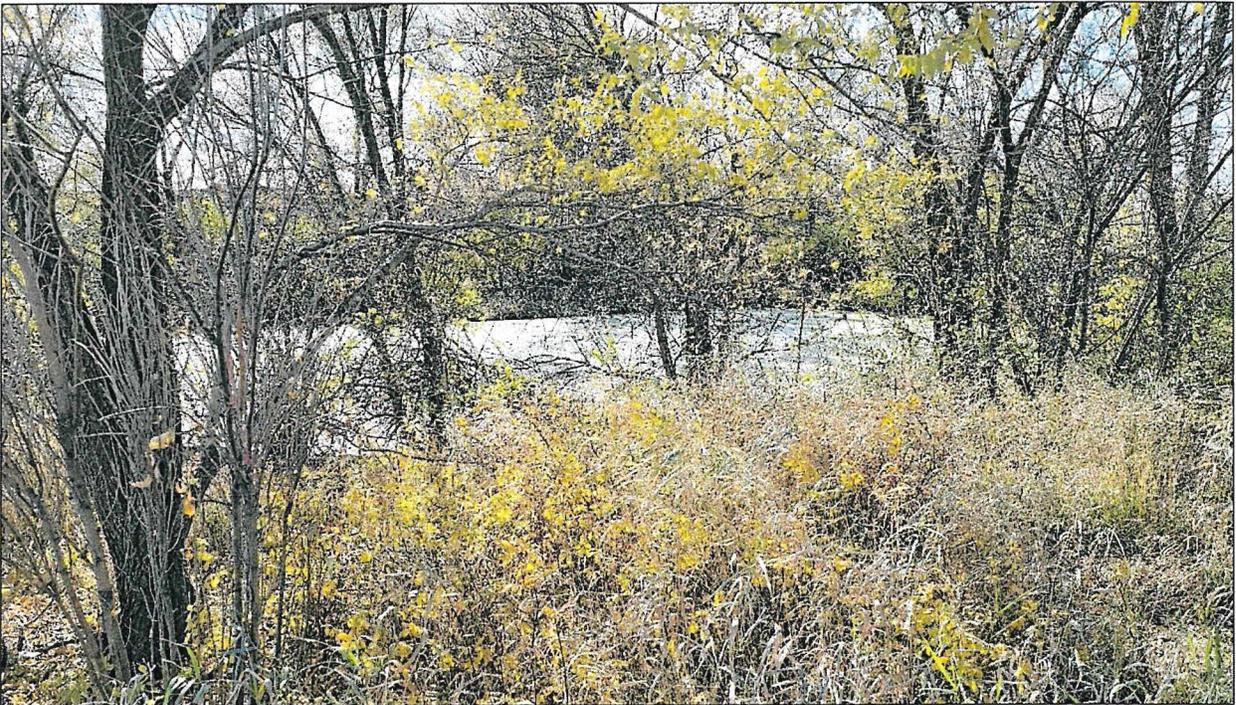
Aerial photography, right-of-way visibility, and municipal building inspectors have demonstrated some parcels contain active and or damaged machinery stored in the rear lots of the property, uneven fractured parking lot surfaces, litter, gravel, and other types of debris are present. Over time, many of the contaminants mentioned from adjacent properties have found their way into a retention pond, causing it to become murky and question its environmental safety. Little or no site supervision is practiced for any materials or equipment that goes offsite from vehicles or work activities.

The distribution of deterioration, both of buildings and surface improvements, is scattered throughout the entirety of the Project Area (see Figure 4). The presence of deterioration of buildings and surface improvements is a significant contributing factor towards the designation of the Project Area as a 'conservation area.'

Figure 4 - Building and Site Deterioration







Illegal Use of Individual Structures

Illegal use of individual structures refers to the use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.

The exterior field survey conducted by Teska found no obvious instances of illegal uses of structures within the Project Area. There was sufficient evidence of a wetland with construction debris, other fill, and lack of erosion and sedimentation control practices. Such activity is likely a violation of State and federal environmental laws but does not constitute an illegal use of a structure.

Illegal Use of Individual Structures does not contribute to the designation of the Project Area as a 'conservation area.'

Presence of Structures Below Minimum Code Standards

Structures below minimum code standards include 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.

Structures Below Minimum Code Standards are present within the Project Area but not to the extent that they significantly contribute towards the designation of the Project Area as a 'conservation area'.

Excessive Vacancies

Excessive vacancies refer to 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.

Properties that are vacant with vegetation and or have outdated, neglected structures have remained in its current state for some time. The narrow and limited entryways facing Rand Rd contributes to this impediment while other sublots continue to be undeveloped due to site constraints. Vacancies of these parcels have adversely influenced development opportunities located at the intersection of Plum Grove Rd and Field Parkway and along Rand Rd (see Figure 5).

Excessive Vacancies affecting the buildings in the Project Area significantly contributes towards the designation of the Project Area as a 'conservation area'.



Lack of Ventilation, Light, or Sanitary Facilities

Inadequate ventilation is characterized by the absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence or inadequacy 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 refer 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.

None of the buildings (0%) in the Project Area are known to exhibit this characteristic of lack of ventilation, light or sanitary facilities.

Lack of ventilation, light, or sanitary facilities does not contribute to the designation of the Project Area as a 'conservation area.'

Inadequate Utilities

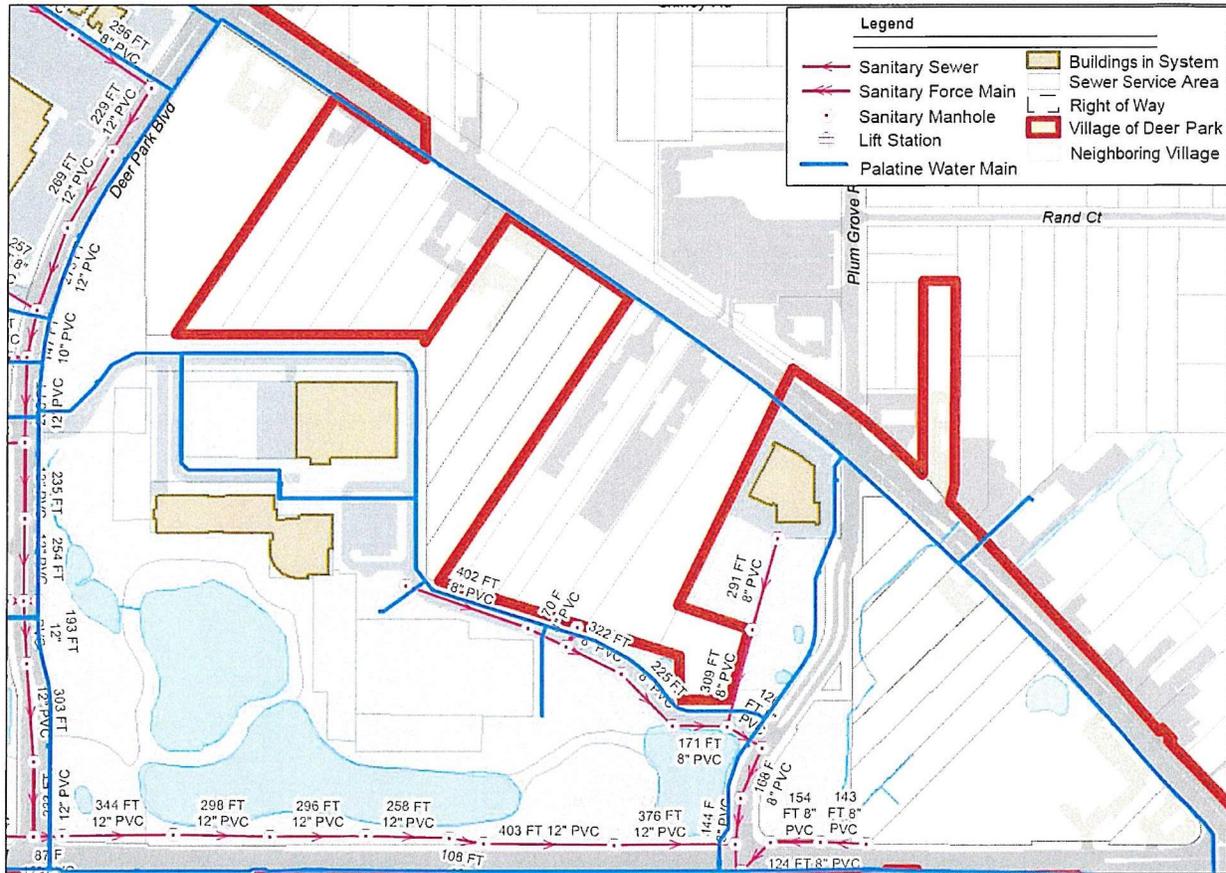
This factor relates to all underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.

The frontage of properties along Rand Rd are served by a water main as are the posterior of those same lots, which follows Field Parkway, a private road. A sanitary utility line only serves a partial of those properties, leaving the remaining plats with no service. Sanitary lines currently serve properties along Deer Park Blvd and Lake Cook Rd. The properties located to the southeast section of the Project Area are served by a septic system because of wetland constraints and ground depth is insufficient to accommodate any sort of underground utility piping.

Aerial view of the Project Area shows current utilities do not have full capacity to serve potential redevelopment and to some extent are lacking within the area.

Inadequate Utilities is a contributing factor toward designation of the Project Area as a 'conservation area.'

Figure 6 - Current Utility Infrastructure



Excessive Land Coverage and Overcrowding of Structures and Community Facilities

This factor relates to the over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as exhibiting excessive land coverage are: 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 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.

Therefore, Excessive Land Coverage and Overcrowding of Structures and Community Facilities is not a contributing factor toward the designation of the Project Area as a ‘conservation area.’

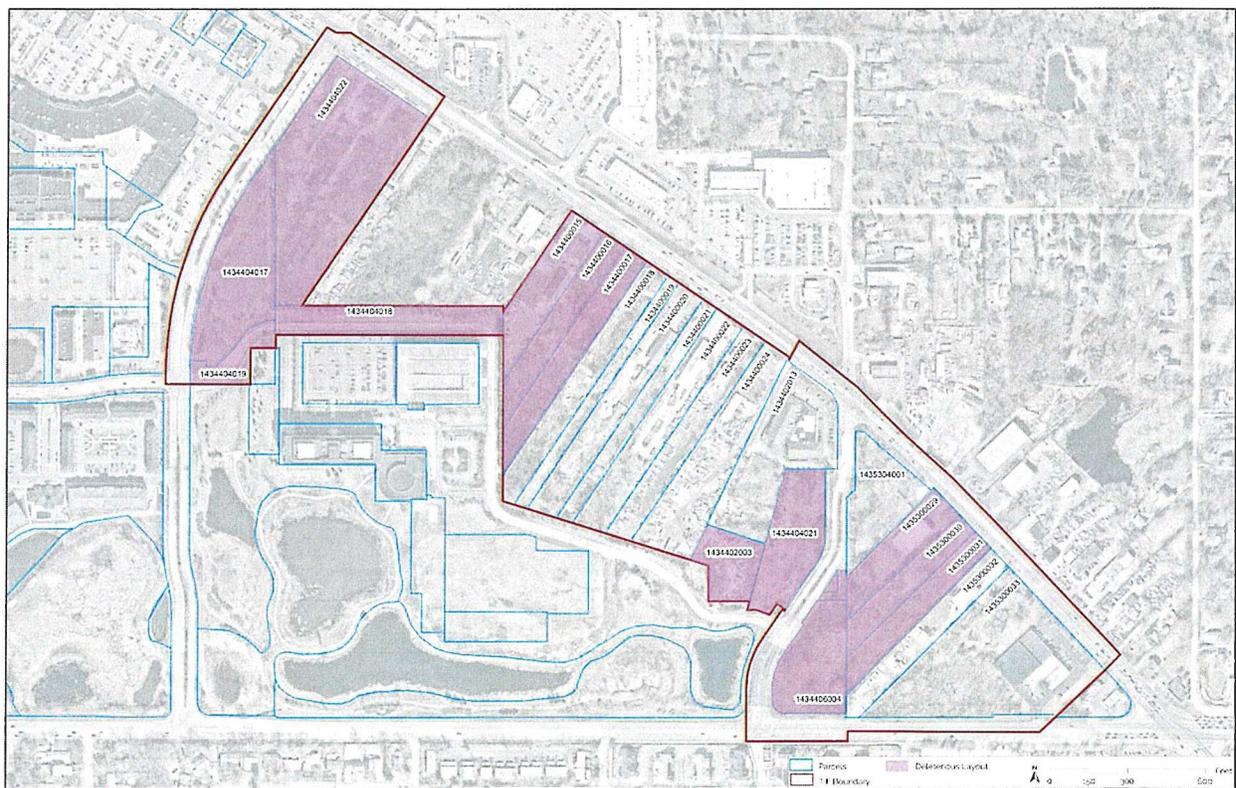
Deleterious Land Use or Layout

Deleterious land uses include the existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered noxious, offensive, or unsuitable for the surrounding area.

Based on aerial photography and fieldwork analysis, thirteen (13) out of twenty-four (24) parcels demonstrate evidence of deleterious land use or layout. They are exemplified with parcels PINs 1434404021 and 1434402003, showing layouts are inefficient to provide adequate circulation of vehicles, pedestrians, or building footprint. A significant portion of the Project Area has properties with very narrow boundaries, thus making them potentially incompatible for commercial businesses meeting the existing village zoning. The parcels with PIN 1434404019 and 1434404018 are also obsolete, surrounded by a combination of unincorporated land and private development with less than half of the building occupied. Many parcels within the project area also have one right-in-right-out access drive to, Rand Rd (see Figure 7).

Deleterious Land Use or Layout conditions are present within the Project Area and contributes towards the designation of the Project Area as a 'conservation area'.

Figure 7 - Deleterious Land Use or Layout



Lack of Community Planning

Lack of community planning occurs when 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 Community Planning does not significantly contribute toward the designation of the Project Area as a 'conservation area.'

Environmental Clean-Up

This factor is relevant when 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.

Site observation demonstrated construction debris and other sorts of sedimentation from active commercial properties spilling over to a wetland area, adjacent properties, and the public-right-of-way. Vehicular circulation amplified these effects. No evidence of State or Federal EPA, Corps of Engineers or other regulatory intervention or remediation requests were found.

Other environmental issues may exist given the nature of existing and former land uses within the Project Area. However, the Village does not have evidence documenting specific environmental issues. Environmental Clean-Up therefore does not contribute to the designation of the Project Area as a 'conservation area.'

Decline in the Equalized Assessed Value

This factor can be cited if the total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years for which information is available; or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 5 calendar years for which information is available; or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for 3 of the last 5 calendar years for which information is available.

| Description | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Total EAV of Project Area | \$5,344,301 | \$5,556,024 | \$5,730,569 | \$5,859,860 | \$5,910,216 | \$6,093,755 | \$6,378,055 |
| % Change - EAV | | 3.96% | 3.14% | 2.26% | 0.86% | 3.11% | 4.67% |
| Total EAV of Village (minus project area) | \$232,062,458 | \$232,501,941 | \$243,398,194 | \$252,117,217 | \$261,676,503 | \$269,946,879 | \$270,138,995 |
| % Change - EAV | | 0.19% | 4.69% | 3.58% | 3.79% | 3.16% | -0.04% |

The equalized assessed value (EAV) for the Project Area has decreased in four (4) of the previous five (5) years (2016, 2017, 2018, & 2019) compared to the EAV for the Village, which has increased at a higher rate than the Project Area in four (4) of the five years (2016, 2017, 2018, & 2019).

Decline in EAV contributes toward the designation of the Project Area as a 'conservation area' when analyzing the Project Area as a whole and as compared to the Village of Deer Park.

Conclusion

Based on the findings contained herein, the Project Area as a whole qualifies as a 'conservation area' according to the criteria established by the Act, based on the predominance and extent of parcels exhibiting the following primary characteristics:

- Obsolescence
- Deterioration
- Excessive Vacancy
- Deleterious Land Use or Layout
- EAV Decline

Each of these factors and characteristics contributes significantly to the eligibility of the Project Area as a conservation area, to be followed by public intervention for development opportunities to occur.

Based on the evidence provided in this Eligibility Report, the Rand Road TIF qualifies as a 'conservation' area according to the eligibility criteria established by the Act.