

Tax Increment Finance
Village of Villa Park
Kenilworth Redevelopment Project Area

Redevelopment Plan and Project
June 2014



Prepared by



EHLERS
LEADERS IN PUBLIC FINANCE

Tax Increment Finance Village of Villa Park Kenilworth Redevelopment Project Area Redevelopment Plan and Project

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I. Introduction

A. Discussion of TIF

Under the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*, as supplemented and amended (the “Act”)), the Village of Villa Park, Illinois (the “Village”) anticipates designating the Kenilworth Redevelopment Project Area as a “redevelopment project area” (the “Redevelopment Project Area”) under the Act, prior to which the Village shall have adopted and approved this “Tax Increment Finance, Village of Villa Park, Kenilworth Redevelopment Project Area, Redevelopment Plan and Project, February 2014” as a “Redevelopment Plan” (the “Redevelopment Plan”) and “redevelopment project” (the “Redevelopment Project”) and the use of tax increment allocation financing (“TIF”) in connection with the payment of qualifying “Redevelopment Project Costs” (the “Redevelopment Project Costs”) under the Act and implementation of this Redevelopment Plan and Redevelopment Project for the Redevelopment Project Area for twenty-three years after the year in which the Redevelopment Project Area is approved, but with the receipt of the 23rd year of incremental taxes in the 24th year.

As part of a strategy to encourage managed growth, deter future deterioration, encourage preservation and redevelopment, and stimulate private investment in the Redevelopment Project Area, the Village engaged Ehlers and Associates, Inc. as its “tax increment Consultant” (the “Consultant”) to assist the Village in determining whether the Redevelopment Project Area qualifies under the Act as a "conservation redevelopment project area," a "blighted redevelopment project area," or a combination thereof and/or an “industrial conservation area”. In this case the Redevelopment Project Area qualifies as a Blighted Area for improved land and for vacant land.

B. Village of Villa Park

The area that is now the Village of Villa Park was settled by German farmers in the 1850's and 1860's. A railway called The Aurora, Elgin and Chicago was built in the early 1900's and traversed through the Village, resulting in the development of two subdivisions, Villa Park and Ardmore, which were incorporated as Ardmore in 1914. In 1917, the name was changed to Villa Park.

Also in 1917, the Wander Company of Bern, Switzerland opened its only American plant, Ovaltine, which made malted milk flavoring products until the company's purchase and withdrawal in 1988. The old factory was subsequently converted to loft apartments, for which a TIF District was created in 1996 (the Villa Avenue I TIF) that is contiguous to this Redevelopment Project Area on its eastern border.

The Village is located in DuPage County and is approximately 19 miles west of the Chicago Loop. It shares boundaries with the Village of Addison on the north, the City of Elmhurst on the east, the City of Oakbrook Terrace on the south, and the Village of Lombard on the west.

According to U.S. Census figures from 2012, the Village has a population of 22,052 (with almost no change from the 2000 Census, 22,075). During the 2008-2012 period, Villa Park's estimated median household income was \$68,812 and the number of households was 8,051, with an average household size of 2.76.

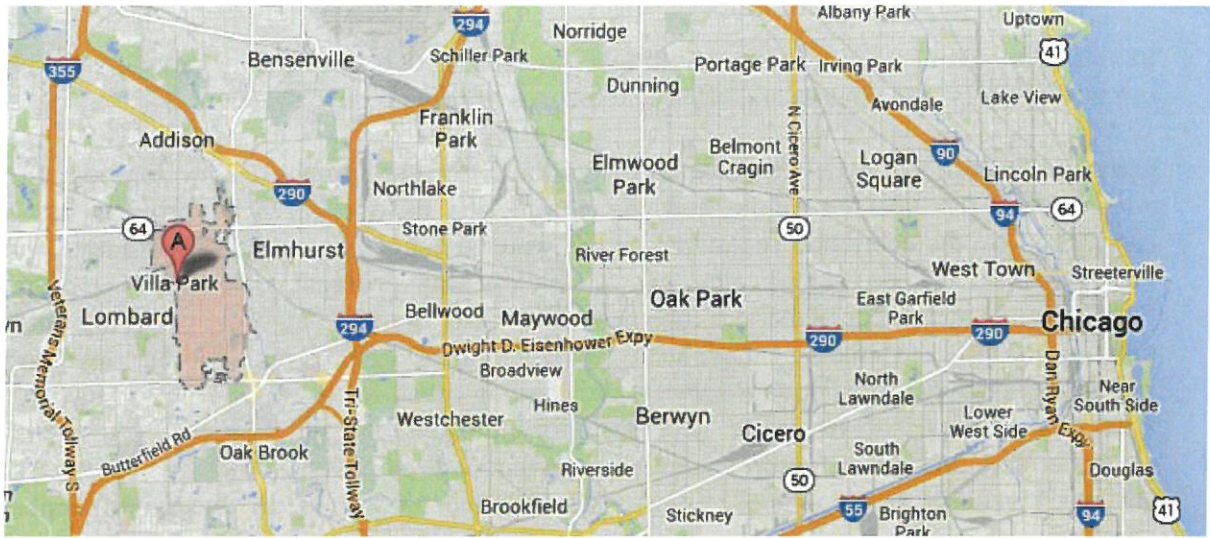
Commuters have access to other Illinois and interstate communities via I-88, I-294, I-290, I-355, and Illinois State Highways 38, 64 and 83. Commuter rail transportation is available via the Metra's Union Pacific/West Line with service west to Elburn, Illinois and east to downtown Chicago, which boards at the Villa Park Metra Station on N. Ardmore Avenue, and is a nationally registered historical place. (The Village's former rail station on S. Villa Avenue, within the Redevelopment Project Area, is also on the National Register.) Chicago O'Hare Airport is only 10 miles northeast of Villa Park, and along with Midway Airport, serves the Village as air carrier airports providing national and international services. DuPage Airport provides more localized air transportation services.

The Village is served by Villa Park Grade School District 45 for primary and middle school education in eight schools and Salt Creek School District 48 with one school in the village. Grade 9-12 students attend DuPage District 88's Willowbrook High School in Villa Park. There are also 8 private schools in or nearby the village. For higher education opportunities, College of DuPage, Elmhurst College, and Wheaton College offer nearby options. Villa Park also has easy access to other colleges and universities in the metropolitan Chicago area.

Elmhurst Memorial Hospital has a number of locations near Villa Park, and Adventist Glen Oaks Hospital, and Advocate Good Samaritan Hospital are all within ten miles of the Village. Residents of Villa Park also have access to numerous research and specialized care hospitals within the Chicago region.

Library services are provided by the Villa Park Public Library, a department of the Village of Villa Park. Parks and recreation services are also provided by the Village of Villa Park's Parks, Building and Grounds Department, which manages the Community Building in Lions Park within the Redevelopment Project Area, and the Iowa Community Center.

Villa Park is a non-home rule municipality with a managerial form of government. The legislative body, the Village Board of Trustees, consists of a Village President and six trustees, each elected to serve four-year terms. The Village Clerk is also elected by the residents of the village to a four year term. The Village Manager is appointed by the Village Board as the Chief Administrative Officer to carry out the Board's policies and oversee the day-to-day operations of the Village. The Village has the following departments: Community Development, Economic Development, Finance, Fire, Police, Public Works, Parks, Building and Grounds. The Village also maintains the Villa Park Library, Villa Park Historical Museum, Sugar Creek Golf Course, and Senior Citizen Center.



Village of Villa Park

C. Summary of the Village's Problems

The Village of Villa Park is a DuPage County community located directly west of Chicago. The village experienced rapid population growth in the 1920s, and again following World War II. In recent years its population numbers have stabilized, although its residents are becoming increasingly diverse. The Village has three main commercial corridors: North Avenue, St. Charles Road (a portion of which is the north boundary of the Redevelopment Project Area), and Roosevelt Road. Another commercial/retail corridor exists along Route 83. These areas account for the majority of the economic development activity taking place within the Village, yet they face challenges. In recognition of the need to take action to better position itself for redevelopment, the Village has created four other TIF districts to help it address these problems: the North/Ardmore (also known within the Village as the “Target”) TIF, the Villa Avenue I (also known within the Village as the “Ovaltine”) TIF, the North Avenue TIF, and the St. Charles Road TIF. The St. Charles Road TIF and Villa Avenue I TIF are contiguous to this Kenilworth Redevelopment Project Area.

The Village is now built out and its opportunities to improve the vitality of its commercial areas and the revenues they generate come from redevelopment. Particularly in the Village's oldest commercial area, the Old Downtown within the Redevelopment Project Area, these commercial spaces are experiencing decline. While some of its businesses are successful and provide niche retail options for shoppers in and outside of the Village, these spaces will continue to become more costly to maintain and less capable of providing the type and quality of facilities required by today's commercial entities.

The Village's Comprehensive Plan indicates that the Villa Avenue Business District would “benefit from enhanced pedestrian and bike connections with the Ardmore Avenue business district, the municipal campus, and St. Charles Road. It would also benefit from a dynamic mix of small-scale retail stores, restaurants, entertainment venues and offices that create sidewalk and street activity on weekdays, weekends, days and evenings.”

In order to achieve that vision, additional revenue will be needed to pay for the public infrastructure improvements and eligible expenses of private development.

Only two significant redevelopment projects have occurred in the Redevelopment Project Area within the last ten years, and the completion of one of those projects has been challenged by the economic recession. Stormwater management within the Redevelopment Project Area further complicates the redevelopment process. Structures within the Redevelopment Project Area are obsolete and deteriorated. A lack of comprehensive planning has led to parcels of inadequate shape and size to meet contemporary development standards. There are inadequate service and loading areas for these buildings. Finally, the area lacks critical infrastructure necessary for development and redevelopment, such as electrical and data infrastructure, sidewalks, recreational pathways, street lighting, and street and alley repairs and upgrades. These issues have all led to an excessive number of vacancies of commercial spaces within the Redevelopment Project Area. Substantial investment will be necessary to correct these problems in order to accommodate future improvements.

The EAV for the entire Redevelopment Project Area is lagging compared to the Consumer Price Index (see **Table 1**). The total EAV of the improved parcels also lags compared to the CPI. Finally, all three measurements of EAV provided for in the Act indicate lagging EAV in the vacant land. While EAVs dropped throughout the country in the last five years as a result of the economic recession, these measures indicate that the Redevelopment Project Area still compares unfavorably with the rest of the Village and U.S., the latter as indicated by the CPI measurement.

The Village has made efforts to encourage investment by private enterprise, including the use of tax increment financing in other areas of the Village. Developer pro formas have demonstrated that redevelopment on properties in the Redevelopment Project Area continue to be a financial challenge for the private sector. Incentives are needed to finance the gaps in order for developers to make a reasonable rate of return on such projects.

The Village has recognized and is dealing with the challenges to redevelopment in this area.. The Village of Villa Park has four other active TIF Districts, property tax incentives, and other programs to spur economic development. The Village proposes to create this fifth Redevelopment Project Area to spur commercial, office, residential and mixed-use redevelopment, as well as upgrade and improve its infrastructure and recreational opportunities.

D. Tax Increment Financing

In February 1977, the Illinois General Assembly passed the initial version of what is now the present Tax Increment Allocation Redevelopment Act (the “Act”). This 1977 legislation was the initial authorization of “tax increment financing” (TIF) in Illinois. The General Assembly amended the Act many times since 1977, and it is now found in 65 ILCS 5/11-74.4-1 et seq. The Act provides a means for municipalities, after the approval of a Redevelopment Plan and Redevelopment Project, designation of a Redevelopment Project

Area and adoption of tax increment allocation financing, to redevelop blighted, conservation, or industrial park conservation redevelopment project areas and to finance “Redevelopment Project Costs” (“Redevelopment Project Costs”) with “incremental property tax revenues” (“Incremental Property Taxes”). Incremental Property Taxes are derived from the increase in the equalized assessed valuation (EAV) of taxable real property within the Redevelopment Project Area over and above the equalized assessed value of such property at the time tax increment allocation financing is adopted (“Initial EAV”). Any year-to-year increase in EAV over the Initial EAV of such property is then multiplied by the current tax rate, which results in Incremental Property Taxes.

The Act defines a number of eligible items that may be Redevelopment Project Costs under the Act. Incremental Property Taxes may pay for many of these Redevelopment Project Costs or may be pledged to pay bonds, notes or other obligations issued for that purpose. In addition, a municipality may pledge as payment additional revenues including revenues from the Redevelopment Project, municipal property taxes or other revenue sources, and may issue bonds backed by the general obligation of the municipality or payable solely from Incremental Property Taxes and other sources.

Tax increment allocation financing generates Incremental Property Taxes through the temporary capture of new tax revenues generated by the increase in the EAV over the Initial EAV. This increased EAV of properties can result from a municipality’s redevelopment program, improvements, various developments and redevelopment activities, and the reassessment of properties. Under the Act, all taxing districts continue to receive property taxes levied by application of their ordinary tax rates on the Initial EAV of properties within the Redevelopment Project Area. Taxing districts benefit from the increased property tax base after Redevelopment Project Costs and obligations are paid. If the taxing districts have buildings and structures in the Redevelopment Project Area, those facilities are eligible for repair, remodeling, and rehabilitation, if funds are available and such activities are provided for in the Redevelopment Plan.

E. The Redevelopment Project Area of the Village of Villa Park

At the request of the Village, the Consultant surveyed the area identified by the Village and referred to in this Redevelopment Plan and Project as the Kenilworth Redevelopment Project Area to document any eligibility factors that may exist within the Redevelopment Project Area. The Consultant documented these factors in an analysis entitled the “Tax Increment Finance, Village of Villa Park, Kenilworth Redevelopment Project Area, Eligibility Report, February 2014” (the “Eligibility Report”), in **Attachment 4** to this Redevelopment Plan. The Eligibility Report is made part of this Redevelopment Plan by reference hereto. The Redevelopment Project Area and its existing conditions are briefly described below. For greater detail on these factors, refer to the Eligibility Report.

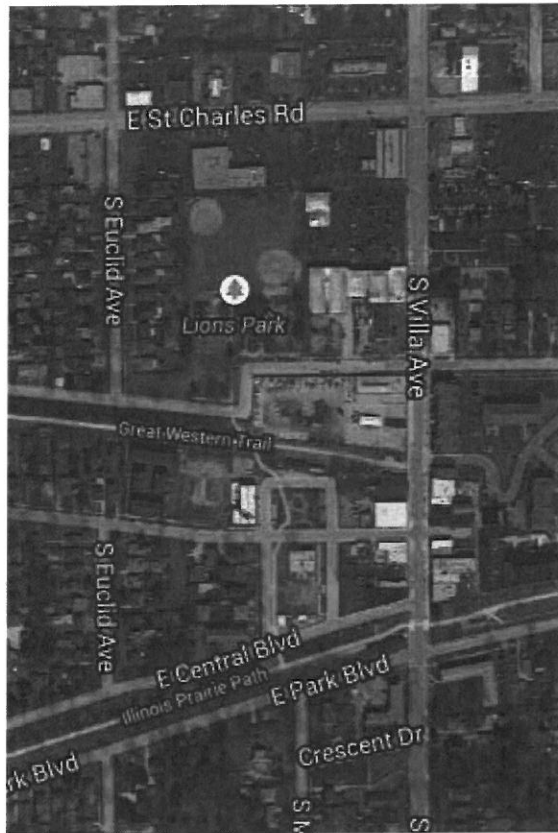
The Redevelopment Project Area is 23 acres. The improved land consists of commercial, residential, office, and public/recreational properties. The vacant land is used for surface parking, retention/drainage, and parks/recreational use, and is surrounded by improved land.

There are 79 active parcels in the Redevelopment Project Area, 49 of which are improved, 29 are vacant, and one parcel, containing the Villa Park Recreational Center and Lions Park, is partially improved and partially vacant. There are approximately 34 structures on the improved parcels. Of the improved parcels, 24 are residential and 26 are non-residential (primarily commercial) in use.

The Redevelopment Project Area is generally located in the vicinity bounded by South Villa Avenue on the east, East Park Boulevard on the south, to as far west as Euclid Avenue, to East St. Charles Road on the north. The Redevelopment Project Area is contiguous at portions of its western boundary to two other Redevelopment Project Areas within the Village, the St. Charles Road Redevelopment Project Area and the Villa Avenue I Redevelopment Project Area.

More specifically, the boundary line starts at the northeast corner of E. St. Charles Road and S. Villa Avenue, then proceeding south along S. Villa Avenue until the block north of E. Wildwood Street, where the boundary then moves west and south to exclude parcels 0610105011 and 0610105012. The boundary then proceeds west along E. Wildwood Street, and then south along the southeast border of parcel 061010417 to the Great Western Trail right-of-way, and then east until it meets S. Villa Avenue again. It then proceeds south to E. Kenilworth Avenue and then east to include parcels 0610212005, 0610212007, 0610212008, 0610212009, and 0610212010, then west, then south along S. Villa Avenue to include the Prairie Path and southern right-of-way of E. Park Boulevard, moving west along E. Park Boulevard, until proceeding north at S. Myrtle Avenue. The boundary then turns west at E. Kenilworth Avenue and then north to include the Kenilworth Park development and across the Great Western Trail to include parcel 0610104014, then moving further north along the western borders of parcels 0610104017 and 0610104025 until it meets E. St. Charles Road, where it then moves east until meeting its starting point at the intersection of S. Villa Avenue. The boundaries contain all adjoining rights-of-ways not already incorporated in adjacent TIF Districts.

Attachment 1 is the legal description and **Attachment 2** is the map depicting the boundaries of the Redevelopment Project Area. **Attachment 2** illustrates that all parcels in the Redevelopment Project Area are contiguous. Both **Attachment 1** and **Attachment 2** are made part of this document by reference hereto.



Aerial View of Redevelopment Project Area

F. The Village of Villa Park Tax Increment Redevelopment Plan and Project

The Village intends that the Redevelopment Project Area will redevelop with commercial, office, residential, recreational, and mixed uses.

Development in the Redevelopment Project Area may cause impacts on other taxing districts. These impacts will also need to be addressed.

This Redevelopment Plan has been prepared in accordance with the provisions of the Act. This Redevelopment Plan is intended to guide improvements and activities within the Redevelopment Project Area in order to stimulate private investment in the Redevelopment Project Area. The goal of the Village, through the implementation of this Redevelopment Plan, is that the Redevelopment Project Area be developed to the extent possible on a comprehensive and planned basis. For this to occur, the Village must foster private investment in the Redevelopment Project Area.

This Redevelopment Plan specifically describes the Redevelopment Project Area and sets forth the factors that qualify the Redevelopment Project Area for designation as a Redevelopment Project Area as defined in the Act.

Successful implementation of the Redevelopment Plan requires that the Village utilize Incremental Property Taxes in accordance with the Act and work cooperatively with the

private sector and local governmental agencies. With a sound financial base, the Village will be better able to provide adequate services for its citizens and improve its future economic sustainability. Only through the implementation of this Redevelopment Plan under the Act will the Redevelopment Project Area develop on a comprehensive and coordinated basis, thereby reducing the factors that have precluded substantial development of the Redevelopment Project Area by the private sector. Left on its own, the Redevelopment Project Area, without incentives authorized by the Act, will likely continue to experience the blight conditions or those conditions that will lead to blight. TIF provides a means for the Village to participate in mutually beneficial public-private partnerships. By means of public investment through the TIF, the Redevelopment Project Area will become an environment that will attract private investment.

The use of Incremental Property Taxes by the Village to pay Redevelopment Project Costs will permit the Village to participate in and coordinate public and private improvements and activities to stimulate private investments on a comprehensive basis. These improvements, activities, and investments will benefit the Village, its residents, and all local governments serving the Redevelopment Project Area. The anticipated benefits include:

- Strengthened property tax base for all affected taxing districts.
- Increased sales tax for the Village.
- Increased job opportunities.
- Reduced problem conditions in the Redevelopment Project Area, as well as general physical improvement and upgrading of properties.
- Remediated environmental problems, as may be found or develop.
- Enhanced visual appearance and landscaping within the Village.
- Increased commercial and business opportunities, including those for retail, office, and mixed-uses.
- Improved residential opportunities, including a variety of housing types for various needs and income levels.
- Increased recreational opportunities.
- Improved community sustainability.
- Improved economic conditions.
- Stabilized portion of the community.

The following is a summary of the key recommendations for the Redevelopment Project Area to achieve the above benefits. To accomplish redevelopment on a comprehensive basis within the Redevelopment Project Area, the following steps should be taken:

1. Acquire and prepare land for redevelopment.
2. Induce development, including commercial, office, residential, and recreational uses, including mixed-uses.

3. Create employment opportunities for the community and surrounding area.
4. Coordinate design within the Redevelopment Project Area.
5. Create public and private facilities and improvements.
6. Provide access and creation of necessary rights-of-way not present.
7. Implement landscape, streetscape, and signage plans.
8. Repair, remodel, rehabilitate, or replace obsolete and/or deteriorating structures.
9. Provide needed infrastructure improvements.
10. Address environmental problems that may be associated with properties.
11. Address flooding and drainage issues.
12. Provide adequate parking and loading facilities.
13. Provide financing assistance and interest subsidy for public and private development activities.
14. Provide for impacts on other taxing bodies, including school payments according to the Act.
15. Assist redevelopment goals and objectives in adjacent Redevelopment Project Areas.

II. Redevelopment Project Area Eligibility Conditions

The Redevelopment Project Area's "Blighted" conditions documented in this section are based on surveys and analyses initially conducted by the Consultant in February 2014. As set forth in the Act, the Redevelopment Project Area qualifies as a "blighted area" for improved land and for vacant land.

1. The area must meet the criteria under one of three categories if it is determined to be blighted. One set of the criteria for both the Conservation and Blighted designations deals with improved property. Two sets within the Blighted designation deal with vacant property. The minimum number of required factors must be present in one of these categories and the presence of each must be documented;
2. Each factor present must be reasonably distributed throughout the Redevelopment Project Area and should be present to a meaningful extent so that a local governing body may reasonably find that the factor is clearly present within the intent of the Act;
3. The property must equal or exceed 1½ acres; and
4. The Redevelopment Project Area must meet the "but for" requirement of the Act in that development and redevelopment would not reasonably occur without financial assistance and intervention by the municipality.

The criteria presented are reasonably present to a meaningful extent and reasonably distributed in the improved and vacant portions of the Redevelopment Project Area.

The Redevelopment Project Area is 23 acres, in excess of the required 1½ acres.

The Redevelopment Project Area as a whole is adversely impacted by the presence of blighted factors and these factors are reasonably distributed throughout the Redevelopment Project Area. There has been a lack of growth and development through investment by private enterprise in the Redevelopment Project Area, proving that development will not occur without financial assistance by the Village.

A. Surveys and Analyses Conducted

The conditions summarized above are based upon initial surveys and analyses conducted by the Consultant in February 2014. The surveys and analyses conducted include:

1. Exterior survey of the condition and use of each building.
2. Field survey of conditions, including streets, sidewalks, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance.
3. Analysis of existing uses and their relationships.
4. Analysis of tax maps to ascertain platting.
5. Analysis of vacant sites.
6. Review of previously prepared plats, plans, and studies.
7. Review of Federal Emergency Management Agency (FEMA) flood maps.
8. Review of United States Environmental Protection Agency (USEPA) and Illinois Environmental Protection Agency (IEPA) compliance lists.
9. Analysis of public utilities, such as water, sewer, gas utilities, etc.
10. Review of County and Township Tax Records.
11. Contacts with Village officials, county officials, other taxing bodies as appropriate, and private parties knowledgeable as to area conditions, history, age of buildings and site improvements, real estate matters and related items, as well as examination of existing information related to the Redevelopment Project Area.

The improved portion of the Redevelopment Project Area meets the requirements of Section 11-74.4-3 (a) (1) (B), (C), (F), (H), (I), (L) and (M) of the Act for designation of improved land as a Blighted Area. For designation as a Blighted Area for improved land five (5) criteria are to be met, and in this case seven (7) criteria have been met.

The following seven (7) Blighted Area criteria are present in the improved land:

- Obsolescence
- Deterioration
- Excessive vacancies
- Inadequate utilities
- Excessive land coverage
- Lack of community planning
- Lagging EAV

The parcels constituting improved land in the Redevelopment Project Area are listed in **Table 4** in the Eligibility Report.

The vacant portion of the Redevelopment Project Area also meets the requirements of the Act for designation of vacant land as a Blighted Area. For designation as a Blighted Area for vacant land, there are two sections of the Act under which vacant land can be determined to be blighted. Two or more of the criteria in one section are required to be met. In the other section, one or more of the criteria is required to be met. In this case, the vacant land meets the requirements for the first section of the Act.

The Redevelopment Project Area meets the requirements of Section 11-74.4-3(a) (2) (C), (D), and (F) of the Act. In this section of the Act, two (2) criteria are required for designation of vacant land as a Blighted Area. In this case, three (3) criteria have been met.

The following three (3) Blighted Area criteria are present in the vacant area:

- Delinquent taxes
- Deterioration of structures or site improvements in neighboring or adjacent areas
- Lagging EAV

The parcels constituting vacant land in the Redevelopment Project Area are listed in **Table 5** in the Eligibility Report.

These parcels meet the definition of vacant land under the Act in Section 11-74.4-3 (v), as any parcel or combination of parcels without industrial, commercial, and residential buildings which has not been used for commercial agricultural purposes within five (5) years prior to the designation of the Redevelopment Project Area. The vacant land has not been “commercially farmed” in the last five (5) years.

There must be a reasonable presence of and distribution of these factors in the Redevelopment Project Area, as stated in the Act. These factors are not required to be present in every parcel. The above factors are distributed throughout the Redevelopment Project Area and are present to a meaningful extent such that a local governing body may reasonably find that the factors are clearly present within the intent of the Act. **Tables 2 and 3** in the Eligibility Report (**Attachment 4** of this report) contain the results of various research, field survey, and analysis of existing conditions in the Redevelopment Project Area, which demonstrates that the above criteria are present to a meaningful extent and distributed throughout the Redevelopment Project Area.

The Redevelopment Project Area is 23 acres, in excess of the minimum 1½ acres required by the Act.

The Redevelopment Project Area as a whole is adversely impacted by the presence of blighted factors, and these factors are reasonably distributed throughout the Redevelopment Project Area. There has been a lack of growth and development through investment by private enterprise.

These factors go beyond normal development needs and TIF funds will be necessary to finance redevelopment activities.

The Redevelopment Project Area has not been subject to sound growth and development through investment by private enterprise and the Redevelopment Project Area would not reasonably be anticipated to be developed without TIF assistance.

Based on these factors, the Consultant has recommended that the Village conclude that property within the Redevelopment Project Area qualifies as a Blighted Area for improved land and for vacant land as defined in State statute and is in need of revitalization and guided growth to ensure that it will contribute to the long-term physical, economic, and social well-being of the Village.

III. Redevelopment Plan

A. Redevelopment Plan Goals

Listed below are the general goals of this Redevelopment Plan. These goals provide the overall framework for guiding decisions during the implementation of this Redevelopment Plan.

1. An improved quality of life in the Redevelopment Project Area and the Village.
2. An environment within the Redevelopment Project Area that will contribute more positively to the health, safety and general welfare of the Village and preserve or enhance the value of properties in and adjacent to Redevelopment Project Area.
3. An increased sales tax base for the Village and an increased property tax base for all local governments having jurisdiction overlapping the Redevelopment Project Area.
4. A strengthened economy of the Village and the larger community.
5. A stabilized business area for the Village.
6. An improved physical condition of the Redevelopment Project Area and the Village.
7. Sound economic development within the Redevelopment Project Area that is consistent with the comprehensive plan for the development of the Village as a whole.

B. Redevelopment Plan Objectives

Listed below are objectives of this Redevelopment Plan, which guide planning decisions to achieve the goals and objectives contained in this Redevelopment Plan.

1. Reduce or eliminate those conditions that are leading to or causing blight and qualify the Redevelopment Project Area as a “blighted area”. **Attachment 4** describes these conditions.
2. Encourage a high-quality appearance of buildings, rights-of-way, and open spaces and encourage high standards of design.
3. Strengthen the economic well-being of the Redevelopment Project Area and the Village by increasing business activity, tax base, and job opportunities.
4. Assemble land into parcels of sufficient shape and size for disposition and redevelopment in accordance with this Redevelopment Plan and contemporary development needs and standards.
5. Stimulate private investment in appropriate new construction and redevelopment.
6. Provide needed public improvements or facilities in proper relationship to the projected demand for such facilities and in accordance with present-day design standards for such facilities. Facilities will address the problems cited in the Eligibility Report, provide utilities, and create rights-of-way and access to the sites.
7. Provide needed incentives to encourage a broad range of improvements.

8. Provide for the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by State or federal law where these are a material impediment to the development or redevelopment of the Redevelopment Project Area.
9. Address flooding problems or stormwater management problems that may develop as a result of redevelopment.
10. Improve the visual attractiveness of the Village through landscaping and coordination of design in the Redevelopment Project Area.
11. Enhance the sustainability of the community by improving its stature as a desirable place to live and work.
12. Improve opportunities for commercial, office, residential, recreational and mixed-use development and redevelopment.

C. Redevelopment Program

The Village may use any program element authorized by the Act including, but not limited to, those in the following listing. The Village proposes to achieve the redevelopment goals and objectives of this Redevelopment Plan for the Redevelopment Project Area through public financing techniques including, but not limited to, tax increment financing and by utilizing such financing techniques to undertake some or all of the following activities and improvements:

1. Analysis, Administration, Studies, Surveys, Legal, etc.

The Village may undertake or engage professional consultants, engineers, architects, attorneys, etc. to conduct various analyses, studies, surveys, administration or legal services to establish, implement and manage the Redevelopment Plan.

2. Property Assembly

The Village, or an agent for the Village, may acquire and assemble land for the purpose of development. Vacant, underutilized or misused property may be acquired by purchase, exchange, or long-term lease by private developers or the Village for the purpose of new development.

3. Land Preparation

The Village may assist in the preparation of land to include demolition, environmental remediation and flood mitigation.

4. Relocation

The Village may assist in relocation efforts.

5. Rehabilitation and Lease Hold Improvements

The Village may assist in rehabilitation, remodel, repair, and lease hold improvements.

6. Land Acquisition

The Village may purchase or write down the purchase of land.

7. Development Agreements

The Village may enter into development and redevelopment agreements with private or public entities for the furtherance of this Redevelopment Plan. Such agreements may be for the assemblage of land, construction of improvements or facilities, improvement of access, the provision of services or any other lawful purpose. Agreements may contain terms and provisions that are more specific than the controls that are summarized in this Redevelopment Plan.

In the case where a private individual or entity received benefits under the Act for the purpose of originating, locating, maintaining, rehabbing, or expending a business facility abandons or relocates its facility in violation of a redevelopment agreement, the Village of Villa Park reserves the right to collect reimbursement for funds extended in accordance with the Act.

8. Provision of Public Works or Improvements

The Village may provide public works and improvements that are necessary to service the Redevelopment Project Area in accordance with the Redevelopment Plan. Public works and improvements may include, but are not limited to, the following:

a. Streets, Sidewalks, Lighting, Utilities, and Parking

Public infrastructure improvements may be necessary to adequately serve the Redevelopment Project Area and potential new development. Improved access will be necessary to develop portions of the Redevelopment Project Area. Certain infrastructure improvements, in connection with and adjacent to the Redevelopment Project Area, may be necessary to advance the goals and objectives of this Redevelopment Plan. It is expected that streets, sidewalks, utilities (including any electrical or data upgrades needed to accommodate current technology), and parking improvements will be part of any redevelopment activity.

b. Landscaping

Landscape/buffer improvements, street lighting and general beautification improvements may be provided.

c. Stormwater Management

Facilities or improvements may be needed to be created to eliminate or reduce stormwater runoff.

d. Sewage Treatment

Facilities may be needed to collect and treat sewage.

e. Water System

An adequate water supply may be provided.

9. Construct, Acquire, Renovate or Rehabilitate Public Facilities

Funds may be provided to pay costs related to the construction of qualifying public facilities and improvements, to acquire existing structures for use as public facilities, and to renovate or rehabilitate existing structures for public use as permitted under the Act.

10. Coordinate Design within the Redevelopment Project Area

Where possible, design elements should be planned in such a way as to make the Redevelopment Project Area aesthetically pleasing. Consistent and coordinated design patterns should be promoted.

11. Job Training

Improve job skills of those working in the Redevelopment Project Area.

12. Interest Subsidy

Funds may be provided to reimburse redevelopers for a portion of interest costs related to the construction of qualifying redevelopment facilities and improvements.

13. Eminent Domain

Should it be necessary, the Village may use the power of eminent domain, as authorized by the Act, to obtain land necessary to achieve the objectives of the Redevelopment Plan.

14. Assist in Financing Redevelopment Project Area Contiguous TIFs

Funds derived from either this Redevelopment Project Area or others that may be contiguous are eligible to be used for the support of the other redevelopment programs under this Redevelopment Plan.

15. Payment to Schools

Payments will be made according to the Act to the school districts for each student added to the school district.

D. Redevelopment Policies

The Village of Villa Park proposes to undertake this Redevelopment Plan and the related Redevelopment Project, which consists of planned economic development and redevelopment activities, sound fiscal policies, marketable land uses, and other private and public activities. Appropriate policies have been or will be developed as required, assuring the completion of this Redevelopment Plan and the activities specified.

The Village may employ the use of financial incentives for private investment within the Redevelopment Project Area. This includes tax increment financing, which constitutes one of the key financial components for enabling the redevelopment of the Redevelopment Project Area. This portion of the community, the Village as a whole, and all other local taxing bodies, will benefit from the implementation of this Redevelopment Plan.

E. Redevelopment Implementation Strategy

The implementation and conclusion of a well-devised redevelopment strategy is a key element in the success of this Redevelopment Plan. These strategies and plans are under current development and will be implemented through this Redevelopment Plan and Project. In order to maximize program efficiency and to take advantage of development interest in the Redevelopment Project Area, and with full consideration of available funds, the Village intends to proceed in an expeditious manner.

A combination of public and private investments and public and private improvements is an essential element of this Redevelopment Plan. In order to induce development, the Village may enter into agreements, including with private developers, proposing that TIF assistance may be provided, where deemed appropriate by the Village, to facilitate private projects and development. The Village may also contract with others to accomplish certain public and private projects as contained in this Redevelopment Plan.

IV. Agreement with Comprehensive Plan

The Village's Comprehensive Plan is entitled *Villa Park Comprehensive Plan Update 2009*, which updates the Official Comprehensive Plan of the Village of Villa Park, adopted in 1984.

The following goals and objectives in the comprehensive plan reflect goals in this Redevelopment Plan and Project:

Vision Statement

The Village of Villa Park will enjoy a high quality of life, a healthy and attractive atmosphere, and a distinct identity by creating sustainable land use patterns; establishing an efficient and sustainable multi-modal transportation network; developing superior community facilities; building modern utilities infrastructure; nurturing a strong, diverse and self-sufficient economic base; and by fostering a diverse housing stock and preserving its historical legacy.

Vision 1: Our community will create a sustainable land use pattern.

Goals:

1. Sustain the integrity, viability, livability and identity of the Village's established residential neighborhoods.
2. Transform existing neighborhood business clusters into walkable, higher-density mixed-use districts.
3. Foster a dynamic clustering of offices, restaurants, retail and warehousing/distribution in areas with good roadway accessibility and visibility.
4. Strategically annex adjacent unincorporated lands.
5. Protect environmentally sensitive lands and natural resources in and around the Village.

Vision 2: Our community will establish an efficient and sustainable multi – modal transportation network.

Goals:

1. Transform St. Charles Road into an attractive, accessible, lively, pedestrian oriented street for all users that serves to unite adjoining neighborhoods to the north and south.
2. Make all streets in the Village "complete streets"; roadways designed and operated to enable safe, attractive, and comfortable access for pedestrians and motorists alike.
3. Plan and build a comprehensive bike path network throughout the Village.
4. Promote public transit investments, service expansions and other transport alternatives in the Village.

Vision three: Our community will develop superior community facilities.

Goals:

1. Continue to provide excellent public facilities and services to Village residents.

2. Utilize sustainable building design and construction for public buildings and facilities.
3. Foster safe routes to schools and aesthetically pleasing areas around schools.
4. Create an interconnected system of parks and public green spaces.
5. Promote artistic and cultural development in the Village.

Vision 4: Our community will build modern utilities infrastructure.

Goals:

1. Continue to develop the Village's wireless telecommunications infrastructure.
2. Augment the Village's stormwater infrastructure.
3. Improve the Village's sewer system.
4. Enhance the Village's potable water infrastructure.

Vision 5: Our community will nurture a strong, diverse and self-sufficient economic base.

Goals:

1. Undertake targeted, sustainable redevelopment to rejuvenate areas of decline and disinvestment.
2. Attract a healthy and diverse range of shopping options.
3. Encourage job growth in the community.

Vision 6: Our community will foster a diverse housing stock and preserve its historical legacy.

Goals:

1. Encourage a range of housing options to meet various needs and desires.
2. Continue to protect existing historic assets in Villa Park.
3. Promote financially and environmentally sustainable housing.

The Village's Future Land Use Map, as shown in **Attachment 3** of this report, shows properties in the Redevelopment Project Area as being for Corridor Mixed Use, Business District Mixed Use, Green Space, and Multi-Family Residential uses. This generally corresponds to the land uses outlined in this Redevelopment Plan.

In summary, the above statements and objectives in the Village's Comprehensive Plan and the land uses identified in the Village's Future Land Use Map reflect the goals and land uses in this Redevelopment Plan.

V. Evidence Supporting the Need for the TIF

The Redevelopment Project Area as a whole is adversely impacted by the presence of blighted factors and these factors are reasonably distributed throughout the Redevelopment Project Area.

In addressing the challenges of redeveloping the Redevelopment Project Area, there are many issues which must be overcome.

The “Old Downtown” portion of the Kenilworth Redevelopment Project Area was developed in the early to mid-1900’s, prior to the Village having a comprehensive plan in place. Since that time, the Village has evolved, as have the needs of residents and business owners in the community.

Many of the buildings, particularly those in the Old Downtown area, suffer from obsolescence, deterioration, and excessive vacancies. Field surveys found deterioration present in both the improved areas and vacant parcels adjacent to those deteriorated improved parcels of the Redevelopment Project Area. The buildings in the Old Downtown area are between 80 and 110 years of age and those in Villa Park Plaza are almost 50 years old. As buildings age, they generally require more upkeep and maintenance. Structures also likely suffer from interior deterioration not detectable through an exterior inspection. A number of the structures exhibited minor to medium level defects in some aspect of their construction. Deterioration was also observed in paved areas in both the improved and vacant portions of the Redevelopment Project Area. Aging buildings often tend to become obsolete as well. If it is considered by current or future occupants too costly to adapt the structure for newer uses, vacancies can occur. This has clearly been the case in this Redevelopment Project Area, given the excessive number of vacant commercial spaces.

There is not adequate service and loading areas for these buildings, as well as other issues that make buildings obsolete for the current and future needs and uses of occupants. Additional expenses will be necessary to remedy parking and loading issues, as well as to upgrade or redevelop properties to meet modern day standards. Substantial investment will be necessary to repair, renovate or demolish these buildings and parking areas.

There are stormwater management and flooding issues within the improved and vacant land, contributed to by excessive land coverage on both the improved and vacant parcels. The Redevelopment Project Area has a combined sewer/stormwater system that has not been fully separated. The combined lines are at least 50 years old and are in need of upgrade. The conversion of this system to a separated system will be costly, but is necessary to accommodate existing development within the area, much less the needs of redevelopment, which will include more restrictive lending parameters and lower risk project requirements for potential developers.

Other improvements, such as electrical and data infrastructure, sidewalks, recreational pathways, street lighting, and street and alley repairs and upgrades may be needed within the Redevelopment Project Area as well. These factors present extraordinary challenges to the Village and other utility providers, which means there will be extraordinary costs, to make

redevelopment possible. TIF funds will be necessary to assist in the financing of infrastructure and the payment of other development costs.

With the exception of the Kenilworth Park townhome development and the old theater conversion redevelopment, there have been no building permits issued for new construction in the Redevelopment Project Area in the last ten years. In the Kenilworth Park development, there are vacant parcels that have not been developed due to the difficulty in securing financing associated with the economic recession in recent years, further evidenced by the delinquency of taxes for these parcels. Otherwise, there are redevelopment opportunities that exist in the Old Downtown and on the site of Lions Park that have not been pursued by the private sector. Incentives are needed to overcome these conditions.

In examining the EAV of the area, the EAV for the entire Redevelopment Project Area is lagging compared to the Consumer Price Index (see Table 1). The total EAV of the improved parcels also lags compared to the CPI. Finally, all three measurements of EAV provided for in the Act indicate lagging EAV in the vacant land. While EAVs dropped throughout the country in the last five years as a result of the economic recession, these measures indicate that the Redevelopment Project Area still compares unfavorably with the rest of the Village and U.S., the latter as indicated by the CPI measurement.

As described in more detail in **Attachment 4** of this report, the Redevelopment Project Area as a whole is adversely impacted by the presence of Blighted factors, and these factors are reasonably distributed throughout the Redevelopment Project Area.

These factors go beyond normal development needs and TIF funds will be necessary to finance redevelopment activities. It is not reasonable to expect that the Redevelopment Project Area as a whole will be redeveloped on a comprehensive and coordinated basis without the use of TIF.

VI. Redevelopment Project Costs

Redevelopment Project Costs are defined within the Act and all costs to be paid or reimbursed in the Redevelopment Project Area will conform to this definition.

A. Estimated Redevelopment Project Costs

A wide range of redevelopment activities and improvements will be required to implement the Redevelopment Plan. The activities and improvements and their estimated costs (2014 dollars) are summarized below. To the extent that obligations are issued to pay for such Redevelopment Project Costs prior to, and in anticipation of, the adoption of TIF and designation of the Redevelopment Project Area, the Village may directly pay or be reimbursed from Incremental Property Taxes for such Redevelopment Project Costs to their fullest extent. These costs are subject to prevailing market conditions and are in addition to total Redevelopment Project Costs.

Total Redevelopment Project Costs, as described in this Redevelopment Plan, are intended to provide an upper estimate of expenditures and do not commit the Village to undertake any particular Redevelopment Project Costs.

While all of the costs in the budget are eligible Redevelopment Project Costs under the Act and this Redevelopment Plan, inclusion herein does not commit the Village to finance all of these costs with TIF funds.

(See also notes for additional information regarding Redevelopment Project Costs.)

1. Costs of studies, surveys, development of plans and specifications, implementation and administration (annual administrative costs shall not include general overhead or administrative costs of the municipality that would still have been incurred by the municipality if the municipality had not designated a Redevelopment Project Area or approved a Redevelopment Plan) of the Redevelopment Plan including, but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services, as provided for by 65 ILCS 5/11-74.4-3(q)(1-1.5). \$1,000,000
2. Costs of marketing sites within the Redevelopment Project Area to prospective businesses, developers, and investors, as provided for by 65 ILCS 5/11-74.4-3(q)(1.6). \$500,000
3. Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights or interests herein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to, parking lots and other concrete or asphalt barriers, and

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| the clearing and grading of land, as provided for by 65 ILCS 5/11-74.4-3(q)(2). | \$10,000,000 |
| 4. Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the cost of replacing an existing public building if pursuant to the implementation of a Redevelopment Project, the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification, as provided for by 65 ILCS 5/11-74.4-3(q)(3). | \$20,000,000 |
| 5. Costs of the construction of public works or improvements, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or constructions elements with an equivalent certification, as provided for by 65 ILCS 5/11-74.4-3(q)(4). | \$10,000,000 |
| 6. Costs of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the Redevelopment Project Area, as provided for by 65 ILCS 5/11-74.4-3(q)(5). | \$100,000 |
| 7. Financing costs, including, but not limited to, all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations including interest accruing during the estimated period of construction of the Redevelopment Project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto, as provided for by 65 ILCS 5/11-74.4-3(q)(6). | \$5,000,000 |
| 8. 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 and Project (impacts such as those on the Village may be addressed through these funds), as provided for by 65 ILCS 5/11-74.4-3(q)(7). | \$2,000,000 |
| 9. Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or State law or in order to satisfy subparagraph (7) of subsection (n) of Section 11-74.4-3 of the Act, as provided for by 65 ILCS 5/11-74.4-3(q)(8). | \$1,000,000 |

10. Payment in lieu of taxes, as provided for by 65 ILCS 5/11-74.4-3(q)(9).	\$500,000
11. Costs of job training, retraining, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in a Redevelopment Project Area; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and the taxing district or taxing districts, which agreement describes the program to be undertaken, including, but not limited to, the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code, as provided for by 65 ILCS 5/11-74.4-3(q)(10).	\$250,000
12. Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project, as provided for by 65 ILCS 5/11-74.4-3(q)(11).	\$1,500,000
13. Contributions to Schools as required by the Act for an increased student population as a result of TIF Projects, as provided for by 65 ILCS 5/11-74.4-3(q)(7.5).	\$1,500,000
14. Construction Costs for Affordable Housing, as provided for by 65 ILCS 5/11- 74.4-3(q)(11).	\$2,000,000
15. Contributions to/incremental revenues transferred to contiguous redevelopment project areas, as provided for by 65 ILCS 5/11-74.4-4(q).	\$5,000,000
Total Estimated Costs	\$60,350,000

Notes regarding Redevelopment Project Costs:

- a. All costs are in 2014 dollars and may be increased by five percent (5%) after adjusting for annual inflation reflected in the Consumer Price Index (CPI) for all Urban Consumers in U.S. Cities, published by the U.S. Department of Labor, as allowed by the Act.
- b. Private redevelopment costs and investment are in addition to the above.

- c. To the extent permitted by law, the Village reserves the right to adjust and transfer budgeted amounts within the Total Redevelopment Project Budget among the categories of eligible Redevelopment Project Costs set forth therein, provided any such adjustment or transfer shall not increase the Total Redevelopment Project Budget, other than as otherwise provided in these notes.
- d. Certain infrastructure work in connection with and appurtenant to the Redevelopment Project Area can be undertaken under the Act.
- e. Total budgeted costs exclude any additional financing costs, including interest expense, capitalized interest, and any and all closing costs associated with any obligations issued, which shall be in addition to the Total Redevelopment Project Budget.
- f. In the case where a private individual or entity received benefits under the Act for the purpose of originating, locating, maintaining, rehabilitating, or expanding a business facility abandons or relocates its facility in violation of a redevelopment agreement, the Village of Villa Park reserves the right to collect reimbursement for funds extended in accordance with the Act.

The Village may pay directly or reimburse developers who incur Redevelopment Project Costs authorized by a redevelopment agreement.

The Village reserves the right to utilize revenues received under the Tax Increment Allocation Redevelopment Act for eligible costs from one Redevelopment Project Area in another Redevelopment Project Area that is either contiguous to, or is separated only by a public right-of-way from, the Redevelopment Project Area from which the revenues are received.

It is anticipated that the Village may choose to stage Village expenditures for Redevelopment Project Costs on a reasonable and proportional basis to coincide with Redevelopment Project expenditures by private developers and the receipt of revenues from the Redevelopment Projects.

VII. Redevelopment Project Certifications

This section reviews the Redevelopment Plan and provides appropriate responses to certifications required in the Act.

“Each Redevelopment Plan shall set forth in writing the program to be undertaken to accomplish the objectives and shall include but not be limited to:...”

A. An itemized list of estimated Redevelopment Project Costs.

See **Section VI. Redevelopment Project Costs.**

B. Evidence indicating that the Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise.

Evidence appears in **Section V. Evidence Supporting the Need for the TIF.**

C. 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 plan and any program to address such financial impact or increased demand.

It is anticipated that Redevelopment Projects implemented, as part of the Redevelopment Plan and Project, will not cause increased demand for services or capital improvements by any other taxing districts. No current property taxes will be diverted from any taxing district. Taxing districts could benefit from distributions of excess tax increment. Capital funds will be available to assist in the development of public improvements. The Redevelopment Project Costs found in **Section VI** of this Redevelopment Plan provides for significant amounts to pay taxing district capital costs and contributions to school districts in accordance with the TIF Act should impacts be greater than expected.

The following is an assessment of the impact on each individual District:

DuPage County

There is expected to be minimal impact and minimal expected increase in demand for services or negative financial impact.

Forest Preserve District of DuPage County

There is expected to be minimal impact and minimal expected increase in demand for services.

DuPage Airport Authority

There is expected to be minimal impact and minimal expected increase in demand for services.

York Township

There is expected to be minimal impact and minimal expected increase in demand for services or negative financial impact.

York Township Road

There is expected to be minimal impact and minimal expected increase in demand for services or negative financial impact.

Village of Villa Park

There is expected to be minimal impact and minimal expected increase in demand for services or negative financial impact. Funds are available for capital projects undertaken by the Village within the Redevelopment Project Area.

Grade School District 45

New residential development may be a component of the Redevelopment Project Area. It is expected that the type of residential units will attract a limited number of families with children. However, if additional students result from activities undertaken in the Redevelopment Project Area, funds are available in project costs for reimbursement according to the Act. In addition, funds are available for capital projects resulting from activities in the Redevelopment Project Area.

High School District 88

New residential development may be a component of the Redevelopment Project Area. It is expected that the type of residential units will attract a limited number of families with children. However, if additional students result from activities undertaken in the Redevelopment Project Area, funds are available in project costs for reimbursement according to the Act. In addition, funds are available for capital projects resulting from activities in the Redevelopment Project Area.

College of DuPage District 502

There is expected to be minimal impact and minimal expected increase in demand for services. Funds are also available for job training.

D. The sources of funds to pay costs.

The Incremental Property Taxes are expected to be a principal source of funds to pay Redevelopment Project Costs and secure municipal general and revenue obligations issued for that purpose. Funds may also be derived from Incremental Property Taxes from contiguous Redevelopment Project Areas. The Village of Villa Park may pledge as payment additional revenues including revenues from the Redevelopment Project, municipal property taxes or other revenue sources, and bonds backed by the general obligation of the municipality. In addition, the Village may utilize state and federal grants. Finally, the Village may permit the utilization of guarantees, deposits, and other forms of security made available by private sector developers.

E. The nature and term of obligations to be issued.

The Village may issue obligations secured by or payable from Incremental Property Taxes pursuant to the Act. To enhance the security of such municipal obligations, the Village may pledge its full faith and credit through the issuance of general obligation bonds. Additionally, the Village may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act. All obligations issued by the Village pursuant to this Redevelopment Plan and the Act shall be retired by the end of the 24th year after the year of adoption of the initial ordinances approving the Redevelopment Project Area and Redevelopment Plan.

In addition to paying Redevelopment Project Costs, Incremental Property Taxes may be used for the scheduled retirement of obligations, mandatory or optional redemptions, establishment of debt service reserves and bond sinking funds, and any other lawful purpose. To the extent that Incremental Property Taxes are not needed for these purposes, any excess Incremental Property Taxes may then become available for distribution annually to taxing districts within the Redevelopment Project Area in the manner provided by the Act.

The scheduled final maturity date of any financial obligation may not exceed 20 years from the date of issuance. One or more series of obligations may be issued to implement the Redevelopment Plan for the Redevelopment Project Area. Subsequent obligations, if any, may be issued as junior lien obligations or as parity obligations.

F. The most recent equalized assessed valuation of the Redevelopment Project Area.

See **Table 1** for the most recent EAV of the Redevelopment Project Area, as well as a five year EAV history.

G. An estimate as to the equalized assessed valuation after redevelopment and the general land uses to apply in the Redevelopment Project Area.

See **Table 2** for the estimated EAV after development that is made part of this document by reference hereto.

General land uses to apply within the Redevelopment Project Area are as shown in the Future Land Use Map (see **Attachment 3**).

H. A commitment to fair employment practices and an affirmative action plan.

The Village is committed to and will affirmatively implement the assurance of equal opportunity in all personnel and employment actions with respect to this Redevelopment Plan. This includes, but is not limited to: hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc. without regard to any non-merit factor, including race, national origin, color, religion, sex, sexual orientation, gender identity, disability (physical or mental), age, status as a parent, or genetic information.

In order to implement this principle for this Redevelopment Plan, the Village shall require and promote equal employment practices and affirmative action on the part of itself and its contractors and vendors. In particular, parties engaged by the Village shall be required to agree to the principles set forth in this section.

- I. If it concerns an industrial park conservation Redevelopment Project Area, the plan shall also include a general description of any proposed developer, user and tenant of any property, a description of the type, structure and general character of the facilities to be developed, a description of the type, class and number of employees to be employed in the operation of the facilities to be developed.**

This Redevelopment Plan does not concern an Industrial Park Conservation Redevelopment Project Area.

- J. If property is to be annexed to the municipality, the plan shall include the terms of the annexation agreement.**

Property within the Redevelopment Project Area is annexed.

VIII. Findings

The Village of Villa Park makes the following findings as described in the Act:

A. According to the Act, the municipality must find that 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.

As described in **Section II.** of this Redevelopment Plan and in more detail in the Eligibility Report (**Attachment 4** of this report), the Redevelopment Project Area as a whole is adversely impacted by the presence of Blighted Redevelopment Project Area factors and these factors are reasonably distributed throughout the Redevelopment Project Area. There has been a lack of growth and development through investment by private enterprise.

Only two significant redevelopment projects have occurred in the Redevelopment Project Area within the last ten years, and the completion of one of those projects has been challenged by the economic recession. Stormwater management within the Redevelopment Project Area further complicates the redevelopment process. Structures within the Redevelopment Project Area are obsolete and deteriorated. A lack of comprehensive planning has led to parcels of inadequate shape and size to meet contemporary development standards. There are inadequate service and loading areas for these buildings. Finally, the area lacks critical infrastructure necessary for development and redevelopment, such as electrical and data infrastructure, sidewalks, recreational pathways, street lighting, and street and alley repairs and upgrades. These issues have all led to an excessive number of vacancies of commercial spaces within the Redevelopment Project Area. Substantial investment will be necessary to correct these problems in order to accommodate future improvements.

The EAV for the entire Redevelopment Project Area is lagging compared to the Consumer Price Index (see **Table 1**). The total EAV of the improved parcels also lags compared to the CPI. Finally, all three measurements of EAV provided for in the Act indicate lagging EAV in the vacant land. While EAVs dropped throughout the country in the last five years as a result of the economic recession, these measures indicate that the Redevelopment Project Area still compares unfavorably with the rest of the Village and U.S., the later as indicated by the CPI measurement.

The Village has made efforts to encourage investment by private enterprise, including the use of tax increment financing in other areas of the Village. Developer pro formas have demonstrated that redevelopment on properties in the Redevelopment Project Area continue to be a financial challenge for the private sector. Incentives are needed to finance the gaps in order for developers to make a reasonable rate of return on such projects.

Based on these factors, the Village of Villa Park finds that the Redevelopment Project Area has not been subject to growth and development through private enterprise and would not be

reasonably anticipated to be developed without the adoption of the Redevelopment Plan. Private investment and redevelopment has not occurred to eliminate the blighted influences that currently exist. The Redevelopment Project is not reasonably expected to be developed without the efforts and leadership of the Village, including the adoption of this Redevelopment Plan and the application of Incremental Property Taxes to the Redevelopment Project Area under the Act and this Redevelopment Plan.

In the absence of Village sponsored redevelopment initiatives, blighting conditions will continue to develop in the Redevelopment Project Area. Erosion or lack of appreciation of the assessed valuation of property in and near the Redevelopment Project Area could lead to a reduction of real estate tax revenue to all taxing districts.

B. According to the Act, the municipality must find that the Redevelopment Plan and Project conform to the comprehensive plan for the development of the municipality as a whole.

This Redevelopment Plan and Project conforms to the comprehensive plan for the development of the municipality as a whole. **Section IV** of this report describes how the specific goals and objectives in the Village's Comprehensive Plan for this area are reflected in the goals of the Redevelopment Plan and Project.

C. According to the Act, the Redevelopment Plan must establish the estimated dates of completion of the redevelopment project and retirement of obligation issues to finance the Redevelopment Project Costs. The Act sets the latest date as December 31 of the 24th year after the year in which the ordinance approving the Redevelopment Project Area is approved.

The Redevelopment Project is to be completed and all obligations issued to finance Redevelopment Project Costs are to be retired by December 31, 2038.

D. According to the Act, the municipality must find, in the case of an Industrial Park Conservation Redevelopment Project Area, that the municipality is a labor surplus municipality and that the implementation of the Redevelopment Plan will reduce unemployment, create new jobs and by the provision of new facilities, enhance the tax base of the taxing districts that extend into the Redevelopment Project Area.

The Redevelopment Project Area is not an Industrial Park Conservation Redevelopment Project Area.

E. According to the Act, the municipality must find that the Redevelopment Project Area would not reasonably be developed without the use of incremental tax revenue.

Based on the historical lack of private investment without assistance and the documented problems in the Redevelopment Project Area, the Village of Villa Park finds that the Redevelopment Project Area would not reasonably be developed without the use of incremental tax revenue.

This is also noted previously in this section under **Redevelopment Program Certification B.**

F. According to the Act, the municipality must certify that such incremental revenues will be exclusively utilized for the development of the Redevelopment Project Area.

The Village of Villa Park hereby certifies that incremental revenues will be exclusively utilized for the development of the Redevelopment Project Area or in a contiguous Redevelopment Project Area as allowed by the Act. Certain infrastructure work in connection with and appurtenant to the Redevelopment Project Area can be undertaken under the Act. Incremental Property Taxes will be used according to the budget and estimated Redevelopment Project Area set forth in this Plan for the development of the Redevelopment Project Area.

G. According to the Act, the municipality must determine the need for a housing impact study, based on 10 or more inhabited residential units to be displaced, and certify if the above criteria are not met.

The Village of Villa Park hereby certifies that this Redevelopment Plan will not result in the displacement of residents from ten (10) or more inhabited residential units.

H. According to the Act the municipality must determine the number of residences and certify that the area contains 75 or fewer occupied residential units.

The Village of Villa Park hereby certifies that there are less than 75 occupied residential units in the Redevelopment Project Area.

I. According to the Act, the municipality must incorporate the housing impact study if required.

Because there are less than 75 occupied residential units within the Redevelopment Project Area and there will be less than ten housing relocations, no housing impact study is required.

J. When a relocation plan is required, and the residents are low and very low-income households, then the plan must adopt an assistance plan that is not less than the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations under the Act.

As certified in subsections G and H above, the Redevelopment Plan does not require a housing impact study and, therefore, no relocation plan is required. As no relocation plan is required, no assistance plan is required.

K. According to the Act, the municipality must indicate the effort to be made for relocation to occur near the Redevelopment Project Area.

As certified, the Redevelopment Plan does not require a housing impact study.

- L. According to the Act, the municipality must indicate how a change in the number of units to be affected in a plan causes the housing provisions to be triggered.**

As certified, the Redevelopment Plan does not require a housing impact study.

- M. According to the Act, the Redevelopment Project Area includes only those contiguous parcels of real property and improvements that will be substantially benefited by the proposed redevelopment project improvements.**

The map of the Redevelopment Project Area is **Attachment 2** and is made part of this document by reference hereto. It illustrates that all parcels in the Redevelopment Project Area are contiguous.

The Redevelopment Project Area was found to qualify as a Blighted Area according to the Act. The Redevelopment Project Area Program (**Section III. C.** of this report) and the Redevelopment Project Improvements as identified in the Redevelopment Area Program and Budget are specifically geared to remediation. Therefore, the Village finds that the area will substantially benefit from the proposed Redevelopment Project investment in infrastructure and facilities.

- N. According to the Act, no Redevelopment Plan may be approved or amended that includes the development of vacant land (i) with a golf course and related clubhouse and other facilities or (ii) designated by federal, State, county or municipal government as public land for “outdoor recreational activities” or for nature preserves and used for that purpose within five years prior to the adoption of the Redevelopment Plan. For the purpose of this subsection, “recreational activities” is limited to camping and hunting.**

The plan does not include the development of vacant land (i) with a golf course or (ii) designated as public land for “outdoor recreational activities” or for nature preserves used for those purposes within five years prior to the adoption of the plan.

- O. According to the Act, no cost shall be a redevelopment project cost in a Redevelopment Project Area if used to demolish, remove, or substantially modify a historic resource, unless no prudent and feasible alternative exists. “Historic resource” means (i) a place or structure that is included or eligible for inclusion on the National Register of Historic Places or (ii) a contributing structure in a district on the National Register of Historic Places. This item does not apply to a place or structure for which demolition, removal, or modification is subject to review by the preservation agency of a Certified Local Government designated as such by the National Park Service of the United States Department of the Interior.**

This plan hereby certifies that Redevelopment Project Costs relating to the demolition, removal, or substantial modification of historic resources, if present, will be utilized in conformance with the Act. There are historic resources on the National Register of Historic Places present within this Redevelopment Project Area, and therefore, this section applies to this Redevelopment Plan.

IX. Provisions for Amending the Redevelopment Plan

This Redevelopment Plan may be amended pursuant to the Act.

Tables

Table 1: Kenilworth Redevelopment Project Area Most Recent EAV and Five Year EAV History

PIN	TAX YEAR					
	2007	2008	2009	2010	2011	2012
0610104014	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
0610104017	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
0610104025	651,760	651,760	586,530	546,640	519,890	478,820
0610105002	144,470	157,180	117,890	109,870	108,140	99,600
0610105004	477,540	341,830	341,830	318,590	313,590	288,820
0610105005	36,860	98,250	73,690	68,680	67,600	62,260
0610105006	936,600	1,220,720	1,220,720	1,137,710	1,119,820	1,031,350
0610105010	162,540	176,870	132,630	123,610	121,660	112,050
0610107084	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
0610107101	n/a	73,793	99,210	92,060	75,000	68,600
0610107102	n/a	72,273	99,210	92,060	75,000	68,600
0610107103	n/a	3,570	3,570	81,052	75,000	68,600
0610107104	n/a	69,158	99,210	92,060	75,000	68,600
0610107105	n/a	41,812	99,210	92,060	75,000	68,600
0610107106	n/a	72,273	99,210	92,060	75,000	68,600
0610107107	n/a	3,570	3,570	54,238	75,000	68,600
0610107108	n/a	3,570	3,570	3,330	3,520	3,240
0610107109	n/a	3,570	3,570	3,330	3,520	3,240
0610107110	n/a	3,570	3,570	3,330	3,520	3,240
0610107111	n/a	3,570	3,570	3,330	3,520	3,240
0610107112	n/a	3,570	3,570	3,330	3,520	3,240
0610107113	n/a	3,570	3,570	3,330	3,520	3,240
0610107114	n/a	3,570	3,570	3,330	3,520	3,240
0610107115	n/a	99,600	99,100	91,960	83,400	76,330
0610107116	n/a	3,570	95,460	88,560	83,400	76,330
0610107117	n/a	99,600	99,100	91,960	83,400	76,330
0610107118	n/a	99,600	99,100	91,960	83,400	76,330
0610107119	n/a	3,570	69,541	88,560	83,400	76,330
0610107120	n/a	3,570	3,570	85,974	83,400	76,330
0610107121	n/a	99,600	99,100	91,960	75,000	68,600
0610107122	n/a	99,600	99,100	91,960	75,000	68,600
0610107123	n/a	99,600	99,100	91,960	75,000	68,600
0610107124	n/a	99,600	99,100	91,960	75,000	68,600
0610107125	n/a	10,600	10,600	9,880	75,000	68,600
0610107126	n/a	3,570	3,570	3,330	3,520	3,240
0610107127	n/a	3,570	3,570	3,330	3,520	3,240
0610107128	n/a	3,570	3,570	3,330	3,520	3,240
0610107129	n/a	3,570	3,570	3,330	3,520	3,240
0610107130	n/a	3,570	3,570	3,330	3,520	3,240
0610107131	n/a	3,570	3,570	3,330	3,520	3,240
0610107132	n/a	3,570	3,570	3,330	3,520	3,240
0610107133	n/a	3,570	3,570	3,330	3,520	3,240
0610107134	n/a	3,570	3,570	3,330	3,520	3,240
0610107135	n/a	3,570	3,570	3,330	3,520	3,240
0610107136	n/a	3,570	3,570	3,330	3,520	3,240
0610107138	n/a	n/a	n/a	n/a	1	1
0610108001	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
0610108002	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
0610109001	103,630	112,750	112,750	105,090	103,440	95,270
0610109002	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
0610109003	46,210	50,280	50,280	46,860	46,120	42,480
0610109004	176,350	154,310	133,320	124,400	121,350	111,750
0610109005	10,070	10,960	8,220	7,660	7,540	6,940

PIN	TAX YEAR					
	2007	2008	2009	2010	2011	2012
0610115001	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
0610115005	54,890	59,720	59,720	55,660	54,780	50,450
0610116001	109,890	119,560	119,560	111,430	109,680	101,010
0610116002	135,880	147,840	147,840	137,780	135,610	124,900
0610116003	72,240	54,400	40,800	38,030	37,430	34,470
0610116006	67,650	73,600	73,600	68,590	67,500	62,170
0610116007	127,980	173,650	173,650	161,840	159,300	146,720
0610116008	51,400	38,710	29,030	27,060	26,640	24,540
0610117001	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
0610117002	Exempt	Exempt	Exempt	Exempt	Exempt	Exempt
0610127001	n/a	n/a	n/a	n/a	11,920	19,950
0610127002	n/a	n/a	n/a	n/a	14,240	23,850
0610127003	n/a	n/a	n/a	n/a	12,080	20,230
0610127004	n/a	n/a	n/a	n/a	15,810	26,470
0610127005	n/a	n/a	n/a	n/a	18,310	30,650
0610127006	n/a	n/a	n/a	n/a	61,820	71,630
0610127007	n/a	n/a	n/a	n/a	61,860	74,920
0610127008	n/a	n/a	n/a	n/a	48,294	60,970
0610127009	n/a	n/a	n/a	n/a	54,810	50,010
0610127010	n/a	n/a	n/a	n/a	60,760	55,480
0610127011	n/a	n/a	n/a	n/a	30,231	44,320
0610212005	51,160	55,660	55,660	51,880	51,060	47,020
0610212007	54,450	59,250	59,250	55,220	54,360	50,070
0610212008	329,990	269,550	269,550	251,230	247,280	227,740
0610212009	110,550	120,280	120,280	112,100	110,330	101,620
0610212010	205,820	223,930	223,930	208,700	205,420	189,200
0610107085	22,940	n/a	n/a	n/a	n/a	n/a
0610107086	22,940	n/a	n/a	n/a	n/a	n/a
0610107087	9,830	n/a	n/a	n/a	n/a	n/a
0610107088	9,830	n/a	n/a	n/a	n/a	n/a
0610107089	9,830	n/a	n/a	n/a	n/a	n/a
0610107090	9,830	n/a	n/a	n/a	n/a	n/a
0610107091	243,850	n/a	n/a	n/a	n/a	n/a
0610107092	16,390	n/a	n/a	n/a	n/a	n/a
0610107093	157,800	n/a	n/a	n/a	n/a	n/a
0610107094	1	n/a	n/a	n/a	n/a	n/a
0610107095	n/a	n/a	n/a	n/a	n/a	n/a
0610107096	n/a	n/a	n/a	n/a	n/a	n/a
0610107097	n/a	n/a	n/a	n/a	n/a	n/a
0610107098	n/a	n/a	n/a	n/a	n/a	n/a
0610107099	n/a	n/a	n/a	n/a	n/a	n/a
0610107100	n/a	1	1	1	n/a	n/a
0610107137	n/a	158,340	291,870	86,930	n/a	n/a
TOTAL EAV	4,621,171	5,648,620	5,882,922	5,527,785	5,642,436	5,307,231
Percent Change		22.23%	4.15%	-6.04%	2.07%	-5.94%
Village Wide EAV	677,662,120	727,020,975	722,392,660	675,703,653	619,972,026	566,318,599
Balance of Village Wide EAV	673,040,949	721,372,355	716,509,738	670,175,868	614,329,590	561,011,368
Percent Change		7.18%	-0.67%	-6.47%	-8.33%	-8.68%
CPI		3.80%	-0.40%	1.60%	3.20%	2.10%

Table 2: Kenilworth Redevelopment Project Area Projected EAV and Tax Increment

Kenilworth Redevelopment Project Area							
Base Value		\$ 5,307,231		Inflation Factor		2.00%	
<i>Construction Year</i>	<i>Tax Collection Year</i>	<i>Collection Year</i>	<i>Inflation Increment</i>	<i>Equalized Assessed Value Added</i>	<i>Valuation Increment</i>	<i>Tax Rate</i>	<i>Tax Increment</i>
1	2014	2015	2016		0	6.7532	0
2	2015	2016	2017	106,145	500,000	606,145	40,934
3	2016	2017	2018	118,268	1,500,000	2,224,412	150,219
4	2017	2018	2019	150,633	1,500,000	3,875,045	261,690
5	2018	2019	2020	183,646	1,000,000	5,058,691	341,623
6	2019	2020	2021	207,318	500,000	5,766,009	389,390
7	2020	2021	2022	221,465	500,000	6,487,474	438,112
8	2021	2022	2023	235,894	500,000	7,223,368	487,808
9	2022	2023	2024	250,612		7,473,980	504,733
10	2023	2024	2025	255,624		7,729,604	521,996
11	2024	2025	2026	260,737		7,990,341	539,604
12	2025	2026	2027	265,951		8,256,292	557,564
13	2026	2027	2028	271,270		8,527,563	575,883
14	2027	2028	2029	276,696		8,804,259	594,569
15	2028	2029	2030	282,230		9,086,488	613,629
16	2029	2030	2031	287,874		9,374,363	633,069
17	2030	2031	2032	293,632		9,667,995	652,899
18	2031	2032	2033	299,505		9,967,499	673,125
19	2032	2033	2034	305,495		10,272,994	693,756
20	2033	2034	2035	311,604		10,584,598	714,799
21	2034	2035	2036	317,837		10,902,435	736,263
22	2035	2036	2037	324,193		11,226,628	758,157
23	2036	2037	2038	330,677		11,557,305	780,488
Totals					6,000,000		11,660,310
Present Value at 6.0%							\$ 5,248,618

Attachments

Attachment 1: Kenilworth Redevelopment Project Area Legal Description

LEGAL DESCRIPTION

THAT PART OF SECTIONS 3 AND 10, TOWNSHIP 39 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF ST. CHARLES ROAD WITH THE WEST LINE OF VILLA AVENUE (SAID POINT ALSO BEING THE SOUTHEAST CORNER OF LOT 1 IN ROBERTSON'S VILLA PARK SUBDIVISION); THENCE WEST ALONG SAID NORTH LINE OF ST. CHARLES ROAD 650.0 FEET, MORE OR LESS, TO THE INTERSECTION OF SAID NORTH LINE OF ST. CHARLES ROAD WITH THE NORTHERLY EXTENSION OF THE EAST LINE OF LOTS 74 THROUGH 85 IN CHAS. R. LANDON'S ADDITION TO VILLA PARK; THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND SAID EAST LINE OF LOTS 74 THROUGH 85, 766.0 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF LOT 74; THENCE WEST ALONG THE SOUTH LINE OF LOT 74 AND ITS WESTERLY EXTENSION 232.8 FEET, MORE OR LESS, TO THE WEST LINE OF EUCLID AVENUE; THENCE SOUTH ALONG SAID WEST LINE OF EUCLID AVENUE AND ITS SOUTHERLY EXTENSION TO THE SOUTHERLY LINE OF WILDWOOD BOULEVARD; THENCE SOUTHEASTERLY TO THE NORTHEAST CORNER OF LOT 31 IN ARDVILLA HIGHLANDS SUBDIVISION; THENCE SOUTH ALONG THE EAST LINE OF LOT 31 200.0 FEET TO THE SOUTHEAST CORNER OF LOT 31; THENCE SOUTHWESTERLY TO THE INTERSECTION OF THE SOUTHERLY LINE OF KENILWORTH AVENUE WITH THE EAST LINE OF EUCLID AVENUE; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF KENILWORTH AVENUE 296.5 FEET, MORE OR LESS, TO A BEND IN THE SOUTH LINE OF KENILWORTH AVENUE; THENCE CONTINUING EAST ALONG THE SOUTH LINE OF KENILWORTH AVENUE 115 FEET, MORE OR LESS, TO THE WEST LINE OF MYRTLE AVENUE; THENCE SOUTH ALONG THE WEST LINE OF MYRTLE AVENUE AND ITS SOUTHERLY EXTENSION TO THE SOUTHERLY LINE OF PARK BOULEVARD; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF PARK BOULEVARD TO THE WEST LINE OF VILLA AVENUE; THENCE NORTH ALONG THE WEST LINE OF VILLA AVENUE TO ITS INTERSECTION WITH THE NORTHERLY LINE OF THE ILLINOIS PRAIRIE PATH (FORMERLY THE AURORA ELGIN AND CHICAGO RAILWAY); THENCE EASTERLY ALONG THE NORTHERLY LINE OF THE ILLINOIS PRAIRIE PATH RIGHT OF WAY TO THE SOUTHEAST CORNER OF LOT 12 IN THE PLAT OF SUBDIVISION OF THE WEST PART OF LOT 37 OF VILLA PARK SUBDIVISION; THENCE NORTH ALONG THE EAST LINE OF LOTS 12,11,10,9,8 AND 7 TO THE NORTHEAST CORNER OF LOT 7; THENCE WEST ALONG THE NORTH LINE OF LOT 7, 57.0 FEET; THENCE NORTH ALONG THE WEST LINE OF THE EAST 57.0 FEET OF LOT 6, 25.0 FEET TO THE SOUTH LINE OF OVALTINE COURT; THENCE WEST ALONG THE NORTH LINE OF LOT 6 AND ITS WESTERLY EXTENSION 134.0 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE WEST LINE OF VILLA AVENUE AND THE SOUTH LINE OF KENILWORTH AVENUE; THENCE NORTH

ALONG THE WEST LINE OF VILLA AVENUE 267.0 FEET, MORE OR LESS, TO A POINT WHICH IS 25.0 FEET SOUTH OF (AS MEASURED ALONG THE WEST LINE OF VILLA AVENUE) THE NORTH LINE OF THE GREAT WESTERN TRAIL RIGHT OF WAY; THENCE WESTERLY ALONG A LINE BEING 25 FEET SOUTH OF SAID NORTHERLY LINE OF THE GREAT WESTERN TRAIL RIGHT OF WAY TO THE POINT OF INTERSECTION WITH THE WEST LINE OF LOT 10 AND ITS SOUTHERLY EXTENSION IN CALHOUN'S 2ND ADDITION SUBDIVISION; THENCE NORTH ALONG SAID SOUTHERLY EXTENSION 25.0 FEET TO THE NORTHERLY LINE OF SAID GREAT WESTERN TRAIL; THENCE WESTERLY ALONG SAID NORTHERLY LINE TO ITS INTERSECTION WITH THE EAST LINE OF LOTS 1,2, AND 3 IN BLOCK 3 AND ITS SOUTHERLY EXTENSION IN SAID CALHOUN'S 2ND ADDITION; THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE EAST LINE OF LOTS 1,2 AND PART OF 3 TO THE NORTH LINE OF WILDWOOD AVENUE; THENCE EAST ALONG SAID NORTH LINE 350.0 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF LOT 4 IN BLOCK 2 IN CALHOUN'S 2ND ADDITION TO VILLA PARK; THENCE NORTH 150.0 FEET TO THE NORTHEAST CORNER OF SAID LOT 4; THENCE EAST ALONG THE NORTH LINE OF LOT 3 IN BLOCK 2 IN SAID CALHOUN'S 2ND ADDITION 150.0 FEET TO THE WEST LINE OF VILLA AVENUE; THENCE NORTH ALONG THE WEST LINE OF VILLA AVENUE 601.5 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, IN DUPAGE COUNTY, ILLINOIS.

Attachment 2: Kenilworth Redevelopment Project Area Map

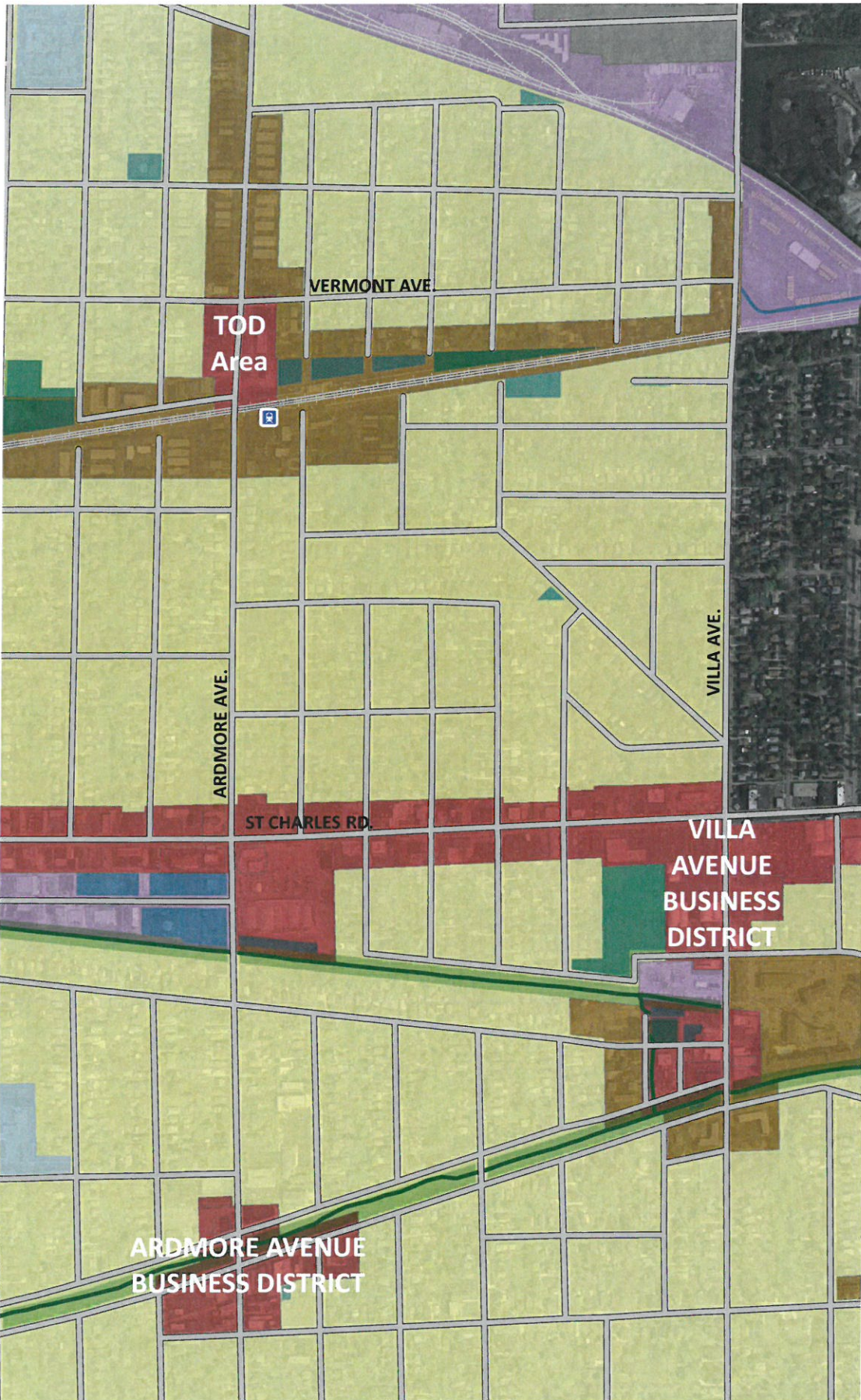
Attachment 3: Future Land Use Map

Future Land Use and Transportation Plan



Legend

- Single Family Residential
- Multi Family Residential
- Commercial
- Manufacturing
- Green Space
- Educational
- Municipal
- Unincorporated Areas
- Villa Park Boundary



1 inch = 818.49 feet
0 0.15 0.3 Miles

Teska Associates, Inc.

June 2009



Attachment 4: Kenilworth Redevelopment Project Area Eligibility Report