



***VILLAGE OF OSWEGO
REDEVELOPMENT PLAN AND PROJECT
MAIN STREET/WASHINGTON STREET***

“Redevelopment Plan” means the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualified the redevelopment project area as a “blighted area” or “conservation area” or combination thereof of or an “industrial park conservation area,” and thereby to enhance the tax bases of the taxing districts which extend into the project area as set forth in the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-3, et. seq., as amended.

*Prepared by the Village of Oswego, Illinois
in conjunction with
Kane, McKenna and Associates, Inc.*

May, 2016

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I. INTRODUCTION

The Village of Oswego (the “Village”) is located in Kendall County, Illinois, approximately fifty (50) miles southwest of the City of Chicago’s “Loop”. The Village generally lies adjacent to the municipalities of Plainfield, Naperville, and Aurora. The Village was incorporated in 1852 and had grown to 30,355 people in the year 2015, according the U.S. Census American Community Survey 2010-2014.

The Village of Oswego encourages controlled growth within the community through the use of the Village's Comprehensive Plan and Zoning map, which are intended to guide Oswego's evolution and development in the future. In terms of redevelopment, the Village intends to attract and encourage mixed use development for the area described below. The Village adopted the 2015 Comprehensive Plan, in addition to the 2015 Strategic Plan, which includes all the properties that are included within the proposed RPA.

The area discussed in this Plan (the “Redevelopment Project Area” or “RPA”) has irregular boundaries and is generally bounded by parcels that are north, south, east and west of Washington Street and parcels that are east and west of Main and Harrison Streets. The proposed RPA is legally described in a subsequent section. A boundary map of the proposed RPA is included as part of Exhibit 2.

The proposed RPA is approximately [+/- two hundred twenty-five (225) acres] and currently contains commercial, industrial, residential, and institutional uses. The proposed RPA contains approximately two hundred five (203) tax parcels (as of the 2015 Tax Levy Year).

Conditions of age, deleterious land use or layout, lack of community planning, deterioration, obsolescence are evidenced throughout the area and have been documented pursuant to site visits and Village and County data. Also, but to a lesser extent, the proposed RPA exhibits inadequate utilities.

The proposed RPA exhibits limitations for mixed use redevelopment due to several factors, including but not limited to; the current ingress / egress to the proposed RPA, the age of its structures and costs associated to retool and reconstruct the properties, related obsolescence, and lack of coordinated planning. Other sources of potential concern regarding the proposed RPA include the need for a coordinated development plan, rehabilitation and or reconstruction of structures, potential signalization, coordinated signage and appropriate buffering between and among uses. These factors taken in combination tend to limit the opportunities for redevelopment of the proposed RPA.

The proposed RPA is suitable for redevelopment for mixed uses including commercial, retail, hotel, office, institutional and residential. The proposed RPA's best opportunity for redevelopment is related to its proximity to neighboring businesses and major arterial roads along with expressed current market interest, which is conditioned upon public assistance. The Village has undertaken an initiative, through the Comprehensive Plan, and the designation of the proposed RPA, to redevelop strategic areas including the proposed RPA within the Village and, in doing so, stabilize and expand benefits to the community and affected taxing districts. Structuring the proposed RPA redevelopment as mixed use, including residential uses, is consistent with such planning efforts.

The proposed RPA will focus primarily on Downtown Oswego as referred to in the Village's Comprehensive Plan. According to the Oswego Comprehensive Plan (2015) creating a Downtown Zoning District, enhancing Washington and Harrison Street, preserving the historic character of Main Street and the creation of Riverfront Downtown will transform the area and encourage new development. The creation of this TIF district will help fund infrastructure improvements and any necessary public improvements as well as private development assistance.

The Redevelopment Plan

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

The Village’s “vision” is to establish the area as a Riverfront Downtown that combines the best of the old and the new, drawing visitors from Oswego as well as neighboring communities. The historic charm of Main Street will be strengthened with new development that brings more shops and residents to the heart of Downtown. One of the main goals is to showcase the unique system of connected Riverfront parks and islands that will demonstrate their commitment to great public open spaces and the preservation of natural areas. Attractive gateways and wayfinding signage will make it easy to reach Downtown and the Riverfront from the major routes into Oswego.

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

- Establishing a pattern of land use activities that will increase efficiency and economic relationships, especially as such uses complement adjacent retail, residential, and other Village redevelopments;
- Entering into redevelopment agreements in order to include the redevelopment of property and/or to induce new development to locate within the RPA;
- Coordinating and providing adequate parking for all redevelopments;
- Improving area appearance through landscape, design guidelines, streetscape, and signage programs;
- Coordinating land assembly in order to provide sites featuring more modern redevelopment plans; and
- Providing infrastructure and infrastructure improvements that support redevelopment.

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

The adoption of this Redevelopment Plan and Project makes possible the implementation of a comprehensive program for the economic redevelopment of the proposed area. By means of public investment, the proposed RPA will become a more viable area that will attract more private investment. The additional public investment will set the stage for the redevelopment of the area with private capital. It is anticipated that the proposed RPA in conjunction with the revised Comprehensive Plan will lead to the implementation of new viable mixed-uses, including commercial, office, institutional, residential and retail as well as the rehabilitation of existing structures within the proposed RPA.

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

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

Summary

It is found and declared by the Village, through legislative actions as required by the Act, that in order to promote and protect the health, safety, and welfare of the public, that certain conditions that have adversely affected redevelopment within the proposed RPA need to be addressed, and that redevelopment of such areas must be undertaken; and, to alleviate the existing adverse conditions, it is necessary to encourage private investment and enhance the tax base of the taxing districts in such areas by the development or redevelopment of certain areas. Public/private partnerships are determined to be necessary in order to achieve development goals. Without the development focus and resources provided under the Act, the development goals of the Village would not reasonably be expected to be achieved.

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

It is further found, and certified by the Village, in connection to the process required for the adoption of this Redevelopment Plan and Project pursuant to 65 ILCS Section 5/11-74.4.3(n)(5) of the Act, that this Redevelopment Plan and Project will not result in the displacement of ten (10) or more inhabited residential units. Therefore, this Plan and Project does not include a housing impact study as is required under the Act. As it stands right now, the proposed TIF area contains more than 75 residential units and as such, will require a Public Meeting.

The budget is described as the Estimated Project Costs in Section 7 of this Proposed RPA Plan. The Village may direct incremental revenues from the proposed RPA to any contiguous RPA for redevelopment activities conformant with the provisions of the TIF Statute and it may also receive incremental revenues from any contiguous RPA in order to further the redevelopment activities described in this Plan.

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

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

II. REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

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

III. REDEVELOPMENT PROJECT AREA GOALS AND OBJECTIVES

The following goals and objectives are presented for the proposed RPA in accordance with the Village's Comprehensive Plan (including any amendments thereto). The Redevelopment Plan and Project also conform to the Village's comprehensive planning process.

General Goals of the Village

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

General Redevelopment Objectives for the RPA

- 1) Assist in coordinating redevelopment activities within the RPA in order to provide a positive marketplace signal;
- 2) Reduce or eliminate negative factors present within the area associated with the potential onset of blight;
- 3) Accomplish redevelopment over a reasonable time period;
- 4) Provide for high quality development within the RPA; and
- 5) Provide for an attractive overall appearance of the area.

Specific Objectives for the proposed RPA

- 1) Promote the redevelopment of property within and adjacent to the proposed RPA. This includes directing new retail growth to existing Retail Hubs and limiting new residential development to specific districts.
- 2) Improve existing infrastructure including stormwater, sewer, water, sidewalks, crosswalks, streets, street-lighting, and streetscape.
- 3) Provide for the necessary site preparation, grading, and excavation of property located within the proposed RPA as a means to promote more modern land development uses.
- 4) Increase the Village’s property tax and sales tax base.
- 5) Identify economically viable reuse opportunities for existing parcels in the proposed RPA in a manner to promote mixed use development.
- 6) Provide relocation assistance, where appropriate.
- 7) Utilize specific site design guidelines for the RPA to ensure good planning principles.

Measuring Results

The implementation of the Redevelopment Project will serve to improve the physical appearance of the RPA and contribute to the economic development of the area. If these objectives are achieved in the RPA then new employment opportunities for community and Village residents is possible.

To track success in meeting RPA-specific objectives, the Village may wish to consider establishing certain performance measures to monitor the success of projects undertaken within the RPA.

The Government Finance Officers Association recommends that municipalities adopting TIF districts evaluate “real” performance against projected performance by using metrics such as job creation or tax revenue generation. Table 3 identifies the types of performance measures the Village may consider to track the performance of projects within the RPA. Section VI of this Plan discusses the types of projects that the Village may pursue within the RPA, with the caveat that specific projects at this point are only conceptual in nature.

TIF Performance Measures

Measure	Examples
Input	Public investment Private investment Acres of land assembled for TIF
Output/Workload	Jobs created or retained Number of streetscaping fixtures installed Commercial space created (square feet)
Efficiency	Leverage ratio (private investment / public investment) Cost per square foot of commercial space Public subsidies per job created/retained
Effectiveness	Change in assessed value (AV) in TIF versus AV in rest of Village Change in AV within TIF before and after TIF creation Municipal sales taxes before and after TIF creation
Risk	Debt coverage ratio Credit ratings of anchor tenants Tenant diversification (e.g., percent of total TIF EAV attributable to top 10 tenants in commercial development)

Source: *An Elected Official's Guide to Tax Increment Financing*, Government Finance Officers Association.

The implementation of the Redevelopment Project will serve to improve the physical appearance of the proposed RPA and contribute to its economic development. The implementation of the proposed RPA will provide new commercial opportunities for community residents.

IV. ASSESSMENT OF FISCAL IMPACT ON AFFECTED TAXING DISTRICTS

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

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

Any surplus Special Tax Allocation Funds, to the extent any surplus exists, will be proportionately shared, based on the appropriate tax rates for a given year, with the various taxing districts, including the Village, after all TIF eligible costs either expended or incurred as an obligation by the Village have been duly accounted for through administration of the Special Tax Allocation Fund to be established by the Village as provided by the Act. 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 and library districts in the manner prescribed by 65 ILCS Section 5/11-74.4.3(q)(7.5) of the Act.

V. TIF QUALIFICATION FACTORS EXISTING IN THE REDEVELOPMENT PROJECT AREA

Findings

The proposed RPA was studied to determine its qualifications under the Tax Increment Allocation Redevelopment Act. It was determined that the area as a whole qualifies as a TIF district under Illinois law, using the following factors: age, deleterious land use or layout, lack of community planning, inadequate utilities and obsolescence. Additionally, there are other factors that exist in the proposed RPA to a lesser extent that include excessive vacancies, and inadequate utilities. Refer to the TIF Qualification/Designation Report, (Exhibit 4) which is attached as part of this plan.

Eligibility Survey

The proposed RPA was evaluated beginning in December of 2015 and continuing to the date of this report by representatives of Kane McKenna and Associates. Analysis was aided by certain reports obtained from the Village and other sources. In KMA's evaluation, only information was recorded which would directly aid in the determination of eligibility for a TIF district.

VI. REDEVELOPMENT PROJECT

A. Redevelopment Plan and Project Objectives

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

- 1) By implementing a plan that provides for the retention and expansion of existing businesses, and the attraction of users to redevelop underutilized land and buildings within the proposed RPA.
- 2) By constructing public improvements which may include (if necessary):
 - i. Street and sidewalk improvements (including new street construction and widening of current streets)
 - ii. Utility improvements (including, but not limited to, water, stormwater management, and sanitary sewer projects consisting of construction and rehabilitation)
 - iii. Signalization, traffic control and lighting
 - iv. Off-street parking (if applicable)
 - v. Urban design components
 - vi. Landscaping and beautification
- 3) By entering into Redevelopment Agreements with developers for qualified redevelopment projects, including (but not limited to) the provision of interest rate subsidy as allowed under the Act.
- 4) By providing for environmental remediation, if needed, site assembly, site preparation, clearance, and demolition, including grading and excavation.
- 5) By the redevelopment of existing building inventory through necessary rehabilitation and improvement of structures.
- 6) Exploration and review of job training programs in coordination with any Village, federal, state, and county programs.

B. Redevelopment Activities

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

Site Preparation, Clearance, and Demolition

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

Environmental Remediation

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

Land Assembly and Relocation

Certain properties in the proposed RPA may be acquired, assembled and reconfigured into appropriate redevelopment sites. Relocation activities may also be undertaken by the Village.

Public Improvements

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

- Improvements and/or construction of public streets and utilities, including extension of water mains, as well as sanitary and storm sewer systems; and
- Beautification, identification markers, landscaping, lighting, street, sidewalks, and signage of public right-of-ways.

Rehabilitation/Taxing District Capital Costs

The Village may provide for the rehabilitation of certain structures within the proposed RPA in order to provide for the redevelopment of the area and conformance with the Village's Comprehensive Plan and zoning and code provisions. Improvements may include exterior and facade-related work as well as interior related work. Certain taxing district capital costs may also be funded pursuant to the Act.

Interest Rate Write-Down

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

School Tuition/Library Costs

The Village may provide for the payment of school tuition and/or library district costs pursuant to the Act.

Job Training

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

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

C. General Land Use Plan

Existing land use in the proposed RPA generally consists of a mix of institutional, industrial, residential, and commercial uses. Exhibit 3, attached hereto and made a part of this Plan, designates general land uses in the proposed RPA that include mixed use, commercial, retail, light industrial and institutional uses. The land uses conform to the Comprehensive Plan of the Village of Oswego.

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

The appropriate design controls, as set forth in the Village's Comprehensive Land Use Plan, shall apply to the proposed RPA.

E. Estimated Redevelopment Project Costs

Under the Act, redevelopment project costs mean and include the sum total of all reasonable or necessary costs incurred or estimated to be incurred as well as any such costs incidental to the Plan. (Private investments, which supplement “Redevelopment Project Costs,” are expected to substantially exceed such redevelopment project costs.) Eligible costs permitted by the Act and pertaining to this Plan include:

- (1) *Professional Service Costs* – 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; except that on and after November 1, 1999 (the effective date of Public Act 91-478), no contracts for professional services, excluding architectural and engineering services, may be entered into if the terms of the contract extend beyond a period of 3 years. After consultation with the municipality, each tax increment consultant or advisor to a municipality that plans to designate or has designated a redevelopment project area shall inform the municipality in writing of any contracts that the consultant or advisor has entered into with entities or individuals that have received, or are receiving, payments financed by tax increment revenues produced by the redevelopment project area with respect to which the consultant or advisor has performed, or will be performing, service for the municipality. This requirement shall be satisfied by the consultant or advisor before the commencement of services for the municipality and thereafter whenever any other contracts with those individuals or entities are executed by the consultant or advisor;
 - The cost of marketing sites within the redevelopment project area to prospective businesses, developers, and investors;
 - 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;
 - In addition, redevelopment project costs shall *not* include lobbying expenses;
- (2) *Property Assembly Costs* – Costs including but not limited to acquisition of land and other property (real or personal) or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land;

- (3) *Improvements to Public or Private Buildings* – 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 Globes¹ or LEED-certified construction elements or construction elements with an equivalent certification per the TIF Act;
- (4) *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 construction elements with an equivalent certification, except that on and after November 1, 1999, redevelopment project costs shall not include the cost of constructing a new municipal public building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building as provided under paragraph (3) of subsection (q) of Section 11-74.4-3 unless either (i) the construction of the new municipal building implements a redevelopment project that was included in a redevelopment plan that was adopted by the municipality prior to November 1, 1999 or (ii) the municipality makes a reasonable determination in the redevelopment plan, supported by information that provides the basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the redevelopment plan;
- (5) *Job Training* – Costs of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the redevelopment project area;
- (6) *Financing Costs* – Costs including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued hereunder including (a) interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for a period not exceeding 36 months thereafter and (b) reasonable reserves related thereto;
- (7) *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 Plan;

¹ Green Globes is an environmental assessment and certification program for commercial buildings, operated by the Green Buildings Initiative.

- (8) *School-Related Costs* – For redevelopment project areas designated (or redevelopment project areas amended to add or increase the number of tax-increment-financing assisted housing units) on or after November 1, 1999, an elementary, secondary, or unit school district's increased costs attributable to assisted housing units located within the redevelopment project area for which the developer or redeveloper receives financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing as authorized by the Act, and which costs shall be paid by the municipality from the Special Tax Allocation Fund when the tax increment revenue is received as a result of the assisted housing units and shall be calculated annually.²

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

- (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 the Act;

- (10) *Payment in Lieu of Taxes*;

² The calculation is as follows: (A) for foundation districts, excluding any school district in a municipality with a population in excess of 1,000,000, by multiplying the district's increase in attendance resulting from the net increase in new students enrolled in that school district who reside in housing units within the redevelopment project area that have received financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the housing sites necessary for the completion of that housing as authorized by the Act since the designation of the redevelopment project area by the most recently available per capita tuition cost as defined in Section 10-20.12a of the School Code less any increase in general State aid as defined in Section 18-8.05 of the School Code attributable to these added new students subject to the following annual limitations: (i) for unit school districts with a district average 1995-96 Per Capita Tuition Charge of less than \$5,900, no more than 25% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under the Act; (ii) for elementary school districts with a district average 1995-96 Per Capita Tuition Charge of less than \$5,900, no more than 17% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under the Act; and (iii) for secondary school districts with a district average 1995-96 Per Capita Tuition Charge of less than \$5,900, no more than 8% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under the Act. (B) For alternate method districts, flat grant districts, and foundation districts with a district average 1995-96 Per Capita Tuition Charge equal to or more than \$5,900, excluding any school district with a population in excess of 1,000,000, by multiplying the district's increase in attendance resulting from the net increase in new students enrolled in that school district who reside in housing units within the redevelopment project area that have received financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the housing sites necessary for the completion of that housing as authorized by the Act since the designation of the redevelopment project area by the most recently available per capita tuition cost as defined in Section 10-20.12a of the School Code less any increase in general state aid as defined in Section 18-8.05 of the School Code attributable to these added new students subject to the following annual limitations: (i) for unit school districts, no more than 40% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under the Act; (ii) for elementary school districts, no more than 27% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under the Act; and (iii) for secondary school districts, no more than 13% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under the Act. (C) For any school district in a municipality with a population in excess of 1,000,000, additional provisions apply.

- (11) *Other Job Training* – 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;
- (12) *Developer Interest Cost* – Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:
- (A) Such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 - (B) Such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year;
 - (C) If there are not sufficient funds available in the special tax allocation fund to make the payment then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 - (D) The total of such interest payments paid pursuant to the Act may not exceed 30% of the total (i) cost paid or incurred by the redeveloper for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to the Act;
 - (E) The cost limits set forth in subparagraphs (B) and (D) of paragraph shall be modified for the financing of rehabilitated or new housing units for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act. The percentage of 75% shall be substituted for 30% in subparagraphs (B) and (D); and
 - (F) Instead of the eligible costs provided by subparagraphs (B) and (D), as modified by this subparagraph, and notwithstanding any other provisions of the Act to the contrary, the municipality may pay from tax increment revenues up to 50% of the cost of construction of new housing units to be occupied by low-income households and very low-income households as defined in Section 3 of the Illinois Affordable Housing Act. The cost of construction of those units may be derived from the proceeds of bonds issued by the municipality under the Act or other constitutional or statutory authority or from other sources of municipal revenue that may be reimbursed from tax increment revenues or the proceeds of bonds issued to finance the construction of that housing. The eligible costs provided under this subparagraph (F) shall be an eligible cost for the construction, renovation, and rehabilitation of all

low and very low-income housing units, as defined in Section 3 of the Illinois Affordable Housing Act, within the redevelopment project area. If the low and very low-income units are part of a residential redevelopment project that includes units not affordable to low and very low-income households, only the low and very low-income units shall be eligible for benefits under subparagraph (F).³

The TIF Act prohibits certain costs. Unless explicitly stated herein the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost. In addition, the statute prohibits costs related to retail development that results in the closing of nearby facilities of the same retailers. Specifically, none of the redevelopment project costs enumerated in the Act shall be eligible redevelopment project costs if those costs would provide direct financial support to a retail entity initiating operations in the redevelopment project area while terminating operations at another Illinois location within 10 miles of the redevelopment project area but outside the boundaries of the redevelopment project area municipality.⁴

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

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

Estimated costs are shown on the next page. Adjustments to these cost items may be made without amendment to the Redevelopment Plan, as allowed by the TIF Act.

³ The standards for maintaining the occupancy by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, of those units constructed with eligible costs made available under the provisions of this subparagraph (F) of paragraph (11) shall be established by guidelines adopted by the municipality. The responsibility for annually documenting the initial occupancy of the units by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, shall be that of the then current owner of the property. For ownership units, the guidelines will provide, at a minimum, for a reasonable recapture of funds, or other appropriate methods designed to preserve the original affordability of the ownership units. For rental units, the guidelines will provide, at a minimum, for the affordability of rent to low and very low-income households. As units become available, they shall be rented to income-eligible tenants. The municipality may modify these guidelines from time to time; the guidelines, however, shall be in effect for as long as tax increment revenue is being used to pay for costs associated with the units or for the retirement of bonds issued to finance the units or for the life of the redevelopment project area, whichever is later.

⁴ Termination means a closing of a retail operation that is directly related to the opening of the same operation or like retail entity owned or operated by more than 50% of the original ownership in a redevelopment project area, but it does not mean closing an operation for reasons beyond the control of the retail entity, as documented by the retail entity, subject to a reasonable finding by the municipality that the current location contained inadequate space, had become economically obsolete, or was no longer a viable location for the retailer or serviceman.

**VILLAGE OF OSWEGO
PROPOSED MAIN STREET/WASHINGTON TIF
ESTIMATED PROJECT COSTS**

<u>Program Actions/Improvements</u>	<u>Estimated Costs (A)</u>
1. Land Acquisition, Assembly Costs, Demolition, and Relocation Costs	\$3,500,000
2. Site Preparation (including related geo-technical costs), Environmental Cleanup, and Related Costs	2,750,000
3. Utility Improvements including, but not limited to, water, storm, sanitary sewer, the service of public facilities, and road improvements	7,000,000
4. Rehabilitation/Public facilities including but not limited to parking improvements and Taxing District Capital Costs pursuant to the Act	4,250,000
5. Interest Costs Pursuant to the Act	2,000,000
6. Planning, Legal, Engineering, Administrative and Other Professional Service Costs	2,000,000
7. Job Training	500,000
8. Statutory School and Library District Payments	<u>2,000,000</u>
TOTAL ESTIMATED PROJECT COSTS	\$24,000,000

(A) All project cost estimates are in year 2016 dollars. In addition to the above stated costs, any bonds issued to finance a phase of the Project may include an amount sufficient to pay customary and reasonable charges associated with the issuance of such obligations as well as to provide for capitalized interest and reasonably required reserves. Adjustments to the estimated line item costs above are expected. Each individual project cost will be reevaluated in light of the projected private development and resulting tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth above are not intended to place a total limit on the described expenditures as the specific items listed above are not intended to preclude payment of other eligible redevelopment project costs in connection with the redevelopment of the Proposed RPA, provided the total amount of payment for Eligible Redevelopment Project Costs shall not exceed the overall budget amount outlined above. Adjustments may be made in line items within the total, either increasing or decreasing line item costs for redevelopment.

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

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

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

The tax increment revenues which will be used to pay debt service on the municipal obligations, if any, and to directly pay redevelopment project costs shall be the incremental increase in property taxes attributable to the increase in the equalized assessed value of each taxable lot, block, tract or parcel of real property in the proposed RPA over and above the initial equalized assessed value of each such lot, block, tract or parcel in the proposed RPA in the 2014 tax year.

Among the other sources of funds which may be used to pay for redevelopment project costs and debt service on municipal obligations issued to finance project costs are the following: certain local sales or utility taxes, special service area taxes, the proceeds of property sales, certain land lease payments, certain Motor Fuel Tax revenues, certain state and federal grants or loans, certain investment income, and such other sources of funds and revenues as the Village may from time to time deem appropriate.

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

G. Nature and Term of Obligations to be Issued

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

Any and/or all obligations issued by the Village pursuant to this Redevelopment Plan and Project and the Act shall be retired not more than twenty-three (23) years and in any event will not be later than December 31st of the year in which the payment to the Village Treasurer as provided in the Act, is made with respect to ad valorem taxes levied in the 23rd calendar year of the tax year in which the ordinance approving the RPA was adopted. However, the final maturity date of any obligations issued pursuant to the Act may not be later than twenty (20) years from their respective date of issuance. One or more series of obligations may be issued from time to time in order to implement this Redevelopment Plan and Project. The total principal and interest payable in any year on all obligations shall not exceed the amount available in that year or projected to be available in that year, may be payable from tax increment revenues

and from bond sinking funds, capitalized interest, debt service reserve funds, and all other sources of funds as may be provided by ordinance.

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

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

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

The most recent estimate of equalized assessed valuation (EAV) for 2015 of the property within the proposed RPA is approximately \$7,571,485. The Boundary Map, Exhibit 2, shows the location of the proposed RPA.

I. Anticipated Equalized Assessed Valuation (EAV)

Upon completion of the anticipated private development of the Redevelopment Project Area over a twenty-three (23) year period, it is estimated that the equalized assessed valuation (EAV) of the property within the Redevelopment Project Area will be approximately **\$31,000,000 to \$34,000,000.**

VII. DESCRIPTION AND SCHEDULING OF REDEVELOPMENT PROJECT

A. Redevelopment Project

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

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

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

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

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

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

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

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

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

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

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

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

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

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

School Tuition Costs: The Village may fund library costs and school tuition costs pursuant to the Act.

B. Commitment to Fair Employment Practices and Affirmative Action

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

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

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

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

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

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

This Redevelopment Project and retirement of all obligations to finance redevelopment costs will be completed not later than December 31 of the year in which the payment to the municipal treasurer pursuant to the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after which the ordinance approving the proposed RPA is adopted.

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

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

EXHIBIT 1
LEGAL DESCRIPTION

LEGAL DESCRIPTION (OSWEGO DOWNTOWN TIF):

THAT PART OF SECTION 17, THE EAST HALF OF SECTION 18 AND THE NORTH HALF OF SECTION 20 IN TOWNSHIP 37 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN IN KENDALL COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WESTERLY RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 31 (AS WIDENED PER RIGHT-OF-WAY PLAT RECORDED AUGUST 6, 2004 AS DOCUMENT NO. 200400021964) AND THE NORTHWESTERLY EXTENSION OF THE SOUTHERLY LINE OF HERREN'S RIVERVIEW ADDITION, BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SAID SECTION 17, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 27, 1925 IN PLAT BOOK 11, PAGES 37 AND 38; THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION, SAID SOUTHERLY LINE AND SOUTHEASTERLY EXTENSION THEREOF TO A POINT ON THE WESTERLY BANK OF THE FOX RIVER; THENCE SOUTHEASTERLY ALONG A LINE TO THE NORTHWESTERLY CORNER OF LOT 6 IN REGENCY ESTATES, BEING A SUBDIVISION IN SAID NORTHWEST QUARTER OF SAID SECTION 17, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 31, 1978 AS DOCUMENT NO. 78-7162, SAID NORTHWESTERLY CORNER ALSO BEING A POINT ON THE EASTERLY BANK OF THE FOX RIVER; THENCE SOUTHWESTERLY ALONG SAID EASTERLY BANK TO A POINT OF INTERSECTION WITH THE SOUTHERLY LINE OF LOT 1 IN PARKES ADDITION TO THE VILLAGE OF OSWEGO, BEING A SUBDIVISION IN THE WEST HALF OF SAID SECTION 17, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 11, 1856 IN DEED BOOK "R", PAGE 132; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE TO THE SOUTHEASTERLY CORNER OF SAID LOT 1, SAID SOUTHEASTERLY CORNER ALSO BEING A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF ADAMS STREET; THENCE NORTHEASTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF NORTH STREET; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 25 (A.K.A. MADISON STREET); THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO THE

NORTHEASTERLY CORNER OF LOT 1 IN BLOCK 1 IN LOUCK'S ADDITION TO PARKES ADDITION TO THE VILLAGE OF OSWEGO, BEING A SUBDIVISION IN THE WEST HALF OF SAID SECTION 17, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 27, 1857 IN DEED BOOK "T", PAGE 177; THENCE NORTHWESTERLY ALONG THE NORTHERLY LINE OF SAID LOT 1, 15.56 FEET AS PER WARRANTY DEED RECORDED JULY 8, 2002 AS DOCUMENT NO. 200200015623 TO A POINT ON THE NORTHWESTERLY LINE OF THE LAND DESCRIBED IN SAID DOCUMENT NO. 200200015623; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE 167.88 FEET (PER SAID DOCUMENT NO. 200200015623) TO A POINT ON THE WESTERLY LINE OF THE LAND DESCRIBED IN SAID DOCUMENT NO. 200200015623; THENCE SOUTHERLY ALONG SAID WESTERLY LINE 154.65 FEET (PER SAID DOCUMENT NO. 200200015623) TO A POINT ON THE SOUTHERLY LINE OF THE LAND DESCRIBED IN SAID DOCUMENT NO. 200200015623; THENCE EASTERLY ALONG SAID SOUTHERLY LINE TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID ILLINOIS ROUTE 25 (AND AS WIDENED PER RIGHT-OF-WAY PLAT RECORDED JUNE 13, 2008 AS DOCUMENT NO. 200800014476); THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY EXTENSION OF THE NORTHERLY LINE OF LOT 8 IN JOHNSTON'S THIRD SUBDIVISION, BEING A SUBDIVISION IN THE NORTHWEST AND SOUTHWEST QUARTER OF SAID SECTION 17, ACCORDING TO THE PLAT THEREOF RECORDED MAY 11, 1954 AS DOCUMENT NO. 108684; THENCE NORTHEASTERLY ALONG SAID SOUTHWESTERLY EXTENSION TO THE NORTHWESTERLY CORNER OF SAID LOT 8, SAID NORTHWESTERLY CORNER BEING A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF SAID ILLINOIS ROUTE 25; THENCE SOUTHERLY AND SOUTHEASTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 34 (A.K.A. CHICAGO ROAD); THENCE NORTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY EXTENSION OF THE EASTERLY RIGHT-OF-WAY LINE OF JACKSON PLACE; THENCE SOUTHERLY ALONG SAID NORTHWESTERLY EXTENSION AND ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO THE SOUTHWESTERLY CORNER OF LOT 12 IN BLOCK 10 IN PARKES ADDITION TO OSWEGO, BEING A SUBDIVISION IN THE SOUTH HALF OF SAID SECTION 17, ACCORDING TO THE PLAT THEREOF

RECORDED NOVEMBER 30, 1904 IN PLAT BOOK 5, PAGE 14; THENCE SOUTHWESTERLY ALONG A LINE TO THE NORTHEASTERLY CORNER OF LOT 2 IN BLOCK 1 IN LOUCK'S AND STAFFORD'S ADDITION TO OSWEGO, BEING A SUBDIVISION IN THE SOUTH HALF OF SAID SECTION 17, ACCORDING TO THE PLAT THEREOF RECORDED MAY 2, 1846 IN DEED BOOK "D", PAGE 17; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINES OF SAID LOT 2 AND LOT 3 IN SAID BLOCK 1 AND ALONG THE SOUTHWESTERLY EXTENSION THEREOF TO THE NORTHEASTERLY CORNER OF LOT 6 IN SAID BLOCK 1; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINES OF SAID LOT 6 AND 7 IN SAID BLOCK 1 AND ALONG THE SOUTHWESTERLY EXTENSION THEREOF TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF JACKSON STREET; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF MONROE STREET; THENCE SOUTHWESTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO A POINT ON THE NORTHWESTERLY LINE OF LOT 13 IN BLOCK 2 OF SAID LOUCK'S AND STAFFORD'S ADDITION TO OSWEGO, SAID POINT BEING 105 FEET SOUTHWESTERLY OF THE NORTHWESTERLY CORNER OF SAID LOT 13 AS MEASURED ON SAID NORTHWESTERLY LINE; THENCE SOUTHEASTERLY ALONG A LINE TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 13, SAID POINT BEING 141.50 FEET WESTERLY OF THE SOUTHEASTERLY CORNER OF SAID LOT 13 AS MEASURED ALONG SAID SOUTHERLY LINE; THENCE NORTHEASTERLY ALONG SAID SOUTHERLY LINE TO THE NORTHEASTERLY CORNER OF LOT 11 IN SAID BLOCK 2; THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 11 TO A POINT ON THE CENTER LINE OF THE 16.5 FOOT VACATED ALLEY IN SAID BLOCK 2; THENCE SOUTHEASTERLY ALONG SAID CENTER LINE TO A POINT ON THE SOUTHWESTERLY EXTENSION OF THE NORTHERLY LINE OF LOT 5 IN SAID BLOCK 2; THENCE NORTHEASTERLY ALONG SAID SOUTHWESTERLY EXTENSION AND NORTHERLY LINE TO A POINT ON THE WESTERLY LINE OF THE NORTHEASTERLY 118 FEET OF SAID LOT 5; THENCE SOUTHEASTERLY ALONG SAID WESTERLY LINE AND SOUTHEASTERLY EXTENSION THEREOF TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE ASHLAND STREET; THENCE SOUTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO A POINT ON THE CENTER LINE OF THE 16.5 FOOT VACATED ALLEY IN BLOCK 3 OF

SAID LOUCK'S AND STAFFORD'S ADDITION TO OSWEGO; THENCE SOUTHEASTERLY ALONG SAID CENTER LINE TO THE NORTHEASTERLY CORNER OF LOT 10 IN SAID BLOCK 3 IN LOUCK'S ADDITION TO LOUCK'S AND STAFFORD'S ADDITION TO OSWEGO, BEING A SUBDIVISION IN SAID SECTION 17, ACCORDING TO THE PLAT THEREOF RECORDED MAY 28, 1857 IN DEED BOOK "R", PAGE 426; THENCE SOUTHEASTERLY ALONG THE EASTERLY LINES OF SAID LOT 10 AND LOT 11 IN SAID BLOCK 3 TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF FRANKLIN STREET; THENCE NORTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE WESTERLY RIGHT-OF WAY LINE OF JACKSON STREET; THENCE SOUTHEASTERLY ALONG A LINE TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID FRANKLIN STREET, SAID POINT BEING 264 FEET NORTHEASTERLY OF THE INTERSECTION OF SAID SOUTHERLY RIGHT-OF-WAY LINE WITH THE EASTERLY RIGHT-OF-WAY LINE OF POLK STREET AS MEASURED ON SAID SOUTHERLY RIGHT-OF-WAY LINE; THENCE SOUTHEASTERLY ALONG A LINE BEING PERPENDICULAR TO SAID SOUTHERLY RIGHT-OF-WAY LINE TO A POINT ON A LINE BEING 132 FEET SOUTHERLY OF AND PARALLEL WITH SAID SOUTHERLY RIGHT-OF-WAY LINE; THENCE NORTHEASTERLY ALONG SAID PARALLEL LINE 462 FEET TO A POINT ON A LINE BEING PERPENDICULAR TO SAID SOUTHERLY RIGHT-OF-WAY LINE OF FRANKLIN STREET; THENCE SOUTHEASTERLY ALONG SAID PERPENDICULAR LINE TO A POINT ON THE NORTHWESTERLY RIGHT-OF WAY LINE OF ILLINOIS ROUTE 71 AS WIDENED PER DOCUMENT NO. 20140002923, RECORDED MARCH 4, 2014; THENCE SOUTHEASTERLY ALONG A LINE BEING PERPENDICULAR TO SAID NORTHWESTERLY RIGHT-OF-WAY LINE TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 71 AS WIDENED PER SAID DOCUMENT NO. 20140002923; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF CALUMET STREET; THENCE SOUTHEASTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF WILMETTE AVENUE; THENCE SOUTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE AND SOUTHWESTERLY EXTENSION THEREOF TO A POINT OF INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF WASHINGTON STREET (A.K.A. PLAINFIELD ROAD); THENCE NORTHWESTERLY ALONG

SAID WESTERLY RIGHT-OF-WAY LINE TO THE A POINT ON THE SOUTHERLY LINE OF LOT 13 IN DYGERT'S ADDITION TO OSWEGO, BEING A SUBDIVISION THE SOUTHWEST QUARTER OF SAID SECTION 17 AND THE NORTHWEST QUARTER OF SAID SECTION 20, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 21, 1857 IN DEED BOOK "R", PAGE 427; THENCE SOUTHWESTERLY ALONG SAID SOUTHERLY LINE OF SAID LOT 13 TO THE SOUTHWESTERLY CORNER THEREOF; THENCE NORTHWESTERLY ALONG THE WESTERLY LINE OF SAID LOT 13 AND ALONG THE WESTERLY LINES OF LOTS 12, 11 AND 10 IN SAID DYGERT'S ADDITION TO OSWEGO AND ALONG THE NORTHWESTERLY EXTENSION OF SAID WESTERLY LINE OF LOT 10 TO A POINT OF INTERSECTION WITH THE NORTHERLY RIGHT-OF-WAY LINE OF FARO COURT; THENCE NORTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH SAID WESTERLY RIGHT-OF-WAY LINE OF WASHINGTON STREET; THENCE NORTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE SOUTHERLY LINE OF THE 16.5 FOOT PUBLIC ALLEY IN BLOCK 4 OF SAID LOUCK'S AND STAFFORD'S ADDITION TO OSWEGO; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE AND NORTHWESTERLY EXTENSION THEREOF TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF ASHLAND STREET; THENCE NORTHEASTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND NORTHEASTERLY EXTENSION THEREOF TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF VAN BUREN STREET; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH SAID WESTERLY RIGHT-OF-WAY LINE OF WASHINGTON STREET; THENCE NORTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO THE NORTHEASTERLY CORNER OF LOT 1 IN BLOCK 6 OF SAID LOUCK'S AND STAFFORD'S ADDITION TO OSWEGO; THENCE NORTHWESTERLY ALONG A LINE TO THE NORTHEASTERLY CORNER OF LOT 1 IN BLOCK 9 OF THE VILLAGE OF OSWEGO, BEING A SUBDIVISION THE WEST HALF OF SAID SECTION 17, ACCORDING TO THE PLAT THEREOF RECORDED MAY 7, 1842 IN DEED BOOK "A", PAGE 284 AND 285, SAID NORTHEASTERLY CORNER ALSO BEING A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID WASHINGTON STREET (A.K.A. ILLINOIS ROUTE 34); THENCE NORTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE

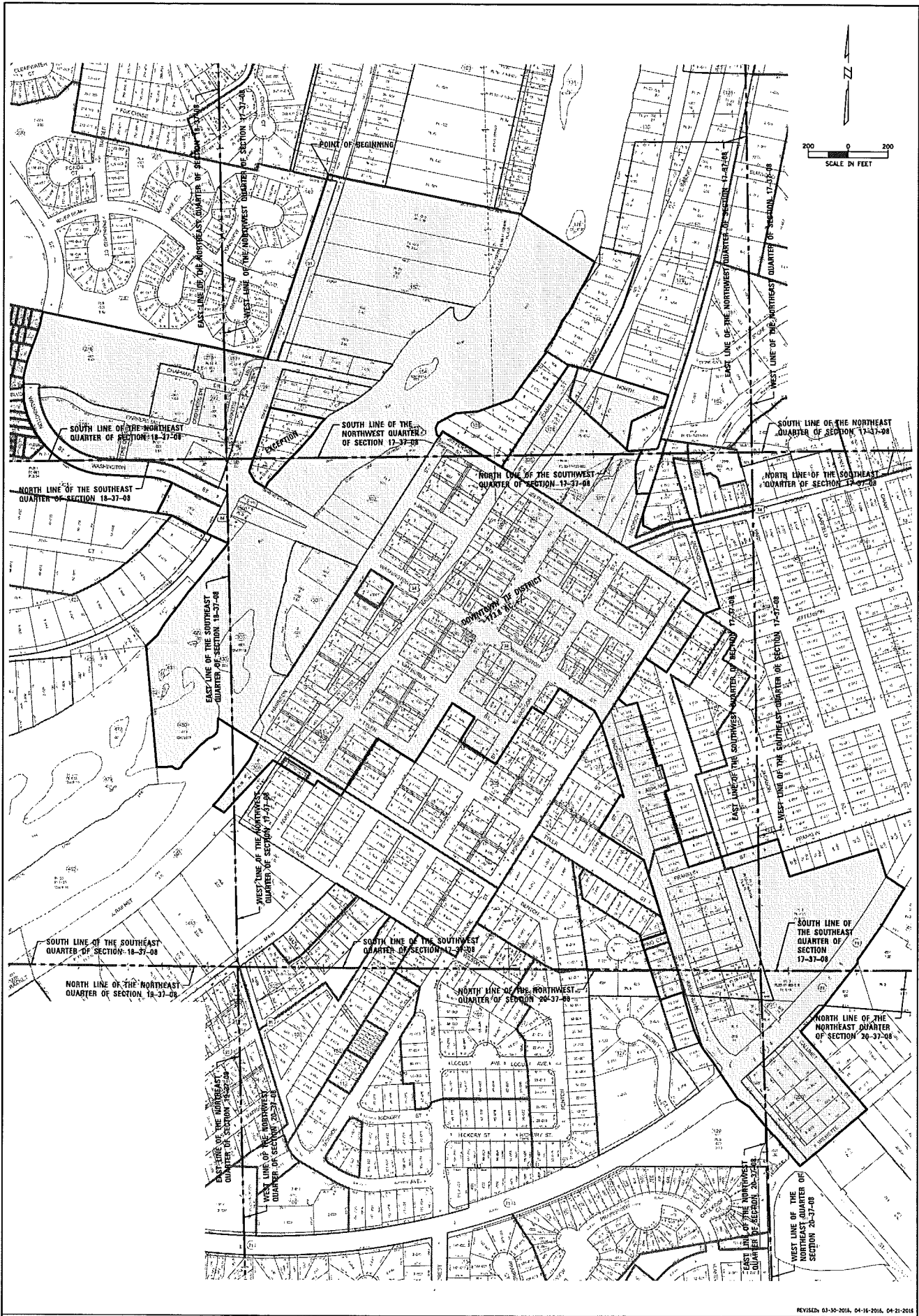
SOUTHEASTERLY LINE OF THE NORTHWESTERLY 66 FEET OF LOTS 2 AND 3 IN SAID BLOCK 9; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE OF THE NORTHWESTERLY 66 FEET AND THE SOUTHEASTERLY EXTENSION THEREOF TO A POINT ON THE SOUTHERLY LINE OF THE 16.5 FOOT PUBLIC ALLEY IN SAID BLOCK 9; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE TO A POINT OF INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF SOUTH MADISON STREET; THENCE SOUTHWESTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY EXTENSION OF THE CENTER LINE OF A NORTHWESTERLY-SOUTHEASTERLY VACATED 16.5 FOOT ALLEY IN BLOCK 15 OF SAID VILLAGE OF OSWEGO SUBDIVISION; THENCE NORTHWESTERLY ALONG SAID SOUTHEASTERLY EXTENSION AND CENTER LINE TO A POINT ON THE WESTERLY LINE OF A NORTHEASTERLY-SOUTHWESTERLY 16.5 FOOT PUBLIC ALLEY IN SAID BLOCK 15; THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE TO A POINT OF INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF VAN BUREN STREET; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF MAIN STREET; THENCE SOUTHWESTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF TYLER STREET; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE CENTER LINE OF A NORTHEASTERLY-SOUTHWESTERLY VACATED 16.5 FOOT ALLEY IN BLOCK 19 OF SAID VILLAGE OF OSWEGO SUBDIVISION; THENCE SOUTHWESTERLY ALONG SAID CENTER LINE AND SOUTHWESTERLY EXTENSION THEREOF TO A POINT OF INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF BENTON STREET; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF ADAMS STREET; THENCE SOUTHWESTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY EXTENSION OF THE SOUTHERLY LINE OF THE NORTHERLY 30.9 FEET OF LOT 1 IN BLOCK 4 IN LOUCK'S AND JUDSON'S ADDITION TO OSWEGO, BEING A SUBDIVISION THE SOUTHWEST QUARTER OF SAID SECTION 17, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 22, 1846 IN DEED BOOK "D", PAGE 78;

THENCE NORTHWESTERLY ALONG SAID SOUTHEASTERLY EXTENSION, SAID SOUTHERLY LINE AND ALONG THE NORTHWESTERLY EXTENSION THEREOF TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE ILLINOIS RAILNET RAILWAY (F.K.A. THE BURLINGTON NORTHERN AND SANTA FE RAILWAY); THENCE SOUTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO A POINT ON THE NORTHWESTERLY EXTENSION OF THE SOUTHERLY RIGHT-OF-WAY LINE (50 FOOT RIGHT-OF-WAY) OF WILSON STREET (F.K.A. ROSE HILL STREET); THENCE NORTHWESTERLY ALONG SAID NORTHWESTERLY EXTENSION TO A POINT ON THE EASTERLY BANK OF THE FOX RIVER; THENCE NORTHEASTERLY ALONG SAID EASTERLY BANK OF THE FOX RIVER TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY EXTENSION OF THE NORTHERLY LINE OF SAID LOT 1 IN BLOCK 4 IN LOUCK'S AND JUDSON'S ADDITION TO OSWEGO; THENCE NORTHWESTERLY ALONG SAID NORTHWESTERLY EXTENSION TO A POINT ON THE SOUTHEASTERLY BANK OF ISLAND NUMBER 117 IN THE FOX RIVER, COMMONLY KNOWN AS "IDW 117"; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY BANK OF SAID ISLAND NUMBER 117 TO A POINT ON THE CORPORATE LINE OF THE VILLAGE OF OSWEGO; THENCE NORTHERLY ALONG SAID CORPORATE LINE TO A POINT ON THE WESTERLY BANK OF THE FOX RIVER; THENCE NORTHEASTERLY ALONG SAID WESTERLY BANK TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY EXTENSION OF THE NORTHERLY LINE OF LOT 1 IN OWNER'S SECOND SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHEAST QUARTER OF SAID SECTION 18, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 15, 1954 AS DOCUMENT NO. 108140; THENCE NORTHWESTERLY ALONG SAID SOUTHEASTERLY EXTENSION AND ALONG SAID NORTHERLY LINE TO THE NORTHWESTERLY CORNER OF SAID LOT 1, SAID NORTHWESTERLY CORNER ALSO BEING THE MOST NORTHERLY NORTHEASTERLY CORNER OF LOT 51 IN THE HIGHLANDS SUBDIVISION, BEING A SUBDIVISION IN SAID SOUTHEAST QUARTER OF SECTION 18, ACCORDING TO THE PLAT THEREOF RECORDED JULY 13, 1955 AS DOCUMENT NO. 112231; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID LOT 51 TO THE SOUTHEASTERLY CORNER OF LOT 211 IN OSWEGO VILLAGE SQUARE – UNIT 1, BEING A SUBDIVISION IN THE EAST HALF OF SAID SECTION 18, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 31, 1996 AS DOCUMENT NO.

9611237; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 211 TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF WASHINGTON STREET; THENCE WESTERLY, NORTHWESTERLY AND NORTHERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, SOUTHWESTERLY RIGHT-OF-WAY LINE AND WESTERLY RIGHT-OF-WAY LINE OF SAID WASHINGTON STREET AS DEDICATED AND DEPICTED IN SAID OSWEGO VILLAGE SQUARE – UNIT 1, TO A POINT ON THE SOUTHERLY LINE OF RIVER RUN SUBDIVISION UNIT 1, BEING A SUBDIVISION IN THE NORTH HALF OF SAID SECTION 18 AND NORTHWEST QUARTER OF SAID SECTION 17, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 13, 2000 AS DOCUMENT NO. 20000542; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 31; THENCE NORTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM, LOTS 5 THRU 11 INCLUSIVE IN CHARLES JOHNSON'S SECOND SUB LOT DIVISION, BEING A SUBDIVISION IN THE WEST HALF OF SAID SECTION 17, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 7, PAGE 31 (EXCEPT THAT PART OF SAID LOTS 5 THRU 11 ACQUIRED FOR ILLINOIS ROUTE 31 AND ILLINOIS ROUTE 34).

EXHIBIT 2
BOUNDARY MAP



CB CHRISTOPHER B. BURKE ENGINEERING, L.T.O.
 3575 West Higgins Road, Suite 600
 Rosemont, Illinois 60018
 (847) 823-0500

DOWNTOWN TIF DISTRICT
 IN
 VILLAGE OF OSWEGO, ILLINOIS
 PREPARED FOR
 VILLAGE OF OSWEGO

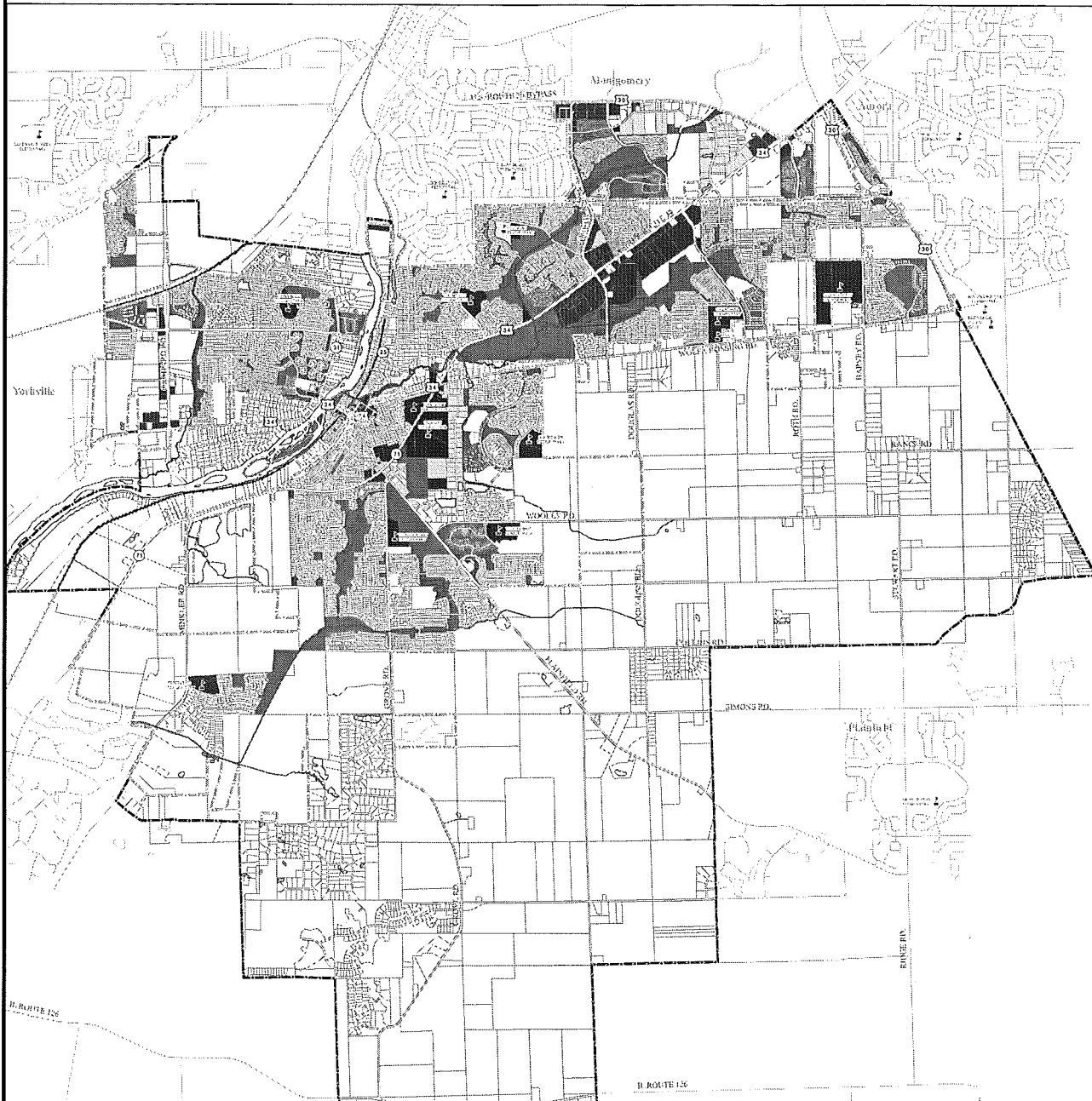
REVISED: 03-30-2016, 04-16-2016, 04-21-2016

CALC.	JRM	PROJECT NO.
DNW.	AJK	160148
CHKD.	JRM	SHEET 1 OF 1
SCALE:	1"=200'	DRAWING NO.
DATE:	03-28-2016	EXH160148A

5409920160148 SURVEY EXP 06/04/13.DWG

EXHIBIT 3
LAND USE MAP

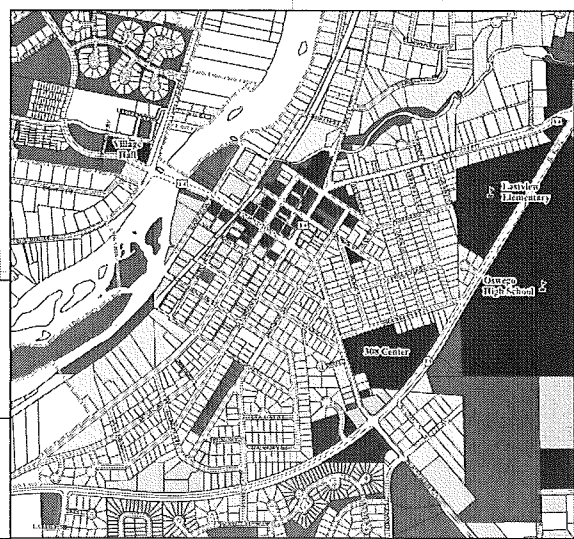
Existing Land Use



Existing Land Use

- Cemetery
- Commercial
- Duplex
- Golf Course, Open Space, Park
- Governmental, Institutional
- Light Industrial
- Multi-Tenant Residential
- Office
- Parking Lots, Utility
- Religious
- Residential
- Senior Housing
- Townhome
- Vacant/Pending Development
- Corporate Boundary
- Boundary Agreement

2,000 1,000 0 2,000 4,000 6,000
Feet



Village of Oswego
 Community Development
 100 Parkers Mill
 Oswego, IL 60153
 Phone: 630-554-3018
 Fax: 630-554-3106
 Website: www.oswego.org
 E-mail: info@oswego.org

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EXHIBIT 4

TIF QUALIFICATION/DESIGNATION REPORT