

HOUSING IMPACT STUDY
for the

**North Schaumburg
Tax Increment Financing**

VILLAGE OF SCHAUMBURG, ILLINOIS

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Prepared for the
Village of Schaumburg

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INTRODUCTION

This document entitled, *“Housing Impact Study for the North Schaumburg Tax Increment Financing Project Area”* (the “Housing Impact Study”) is a companion document to the document entitled, *“North Schaumburg Tax Increment Financing Eligibility Study”* (the “Eligibility Study”), and both this Housing Impact Study and the Eligibility Study are incorporated by reference in the document entitled, *“North Schaumburg Tax Increment Financing Redevelopment Plan and Project”* (the “Redevelopment Plan”). The Village of Schaumburg (the “Village”) engaged Teska Associates, Inc. (“Teska”) to prepare the Housing Impact Study in accordance with the *Illinois Tax Increment Allocation Redevelopment Act* (65 ILCS 5/11-74.4-1 et seq.), as amended (the “Act”). Terms not defined herein shall have the same meaning as those terms contained within the Redevelopment Plan.

The Redevelopment Plan addresses a redevelopment project area that includes parcels along Algonquin Road (IL Route 62) and the Jane Addams Memorial (Northwest) Toll Road (I-90) to the east and west of Meacham Road as shown in figure 1 (the “Project Area”). The Redevelopment Plan for the Project Area may include redevelopment of housing units within the Walden Townhouses, Hawthorn Estates, Walden Condominiums, Lakeside of Walden Condominiums, Field Pointe of Schaumburg Apartments and International Village Apartments. In accordance with the Act, the purposes of this Housing Impact Study are to (i) document characteristics of housing and residents within the Project Area, and (ii) identify residential units that may be removed, the availability of replacement housing, and the type and extent of relocation assistance to be provided by the Village. **Figure 1, Project Area Boundary**, illustrates the boundary of the Project Area.

As a part of the feasibility study for a proposed TIF district, the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11 - 74.4 - 1, et seq.) (the “Act”) stipulates that a Housing Impact Study must be prepared when:

“...the redevelopment plan would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and no certification is made [that the redevelopment plan will not result in displacement of residents], then the municipality shall prepare, as part of the separate feasibility report required by subsection (a) of Section 11-74.4-5, a housing impact study. (Section 11-74.4-3(n)(5))”

The number and type of residential buildings in the Project Area potentially affected by the Redevelopment Plan were identified during the site visit and the 2010 U.S. Census data review for the Project Area. A good faith estimate and determination of the type and number of residential units within each building, whether such residential units were inhabited, and whether the inhabitants were low-income or very low-income households were based on a number of research and analytical tools including, where appropriate, physical building surveys, data received from the Village of Schaumburg and data from the 2010 U.S. Census Bureau.

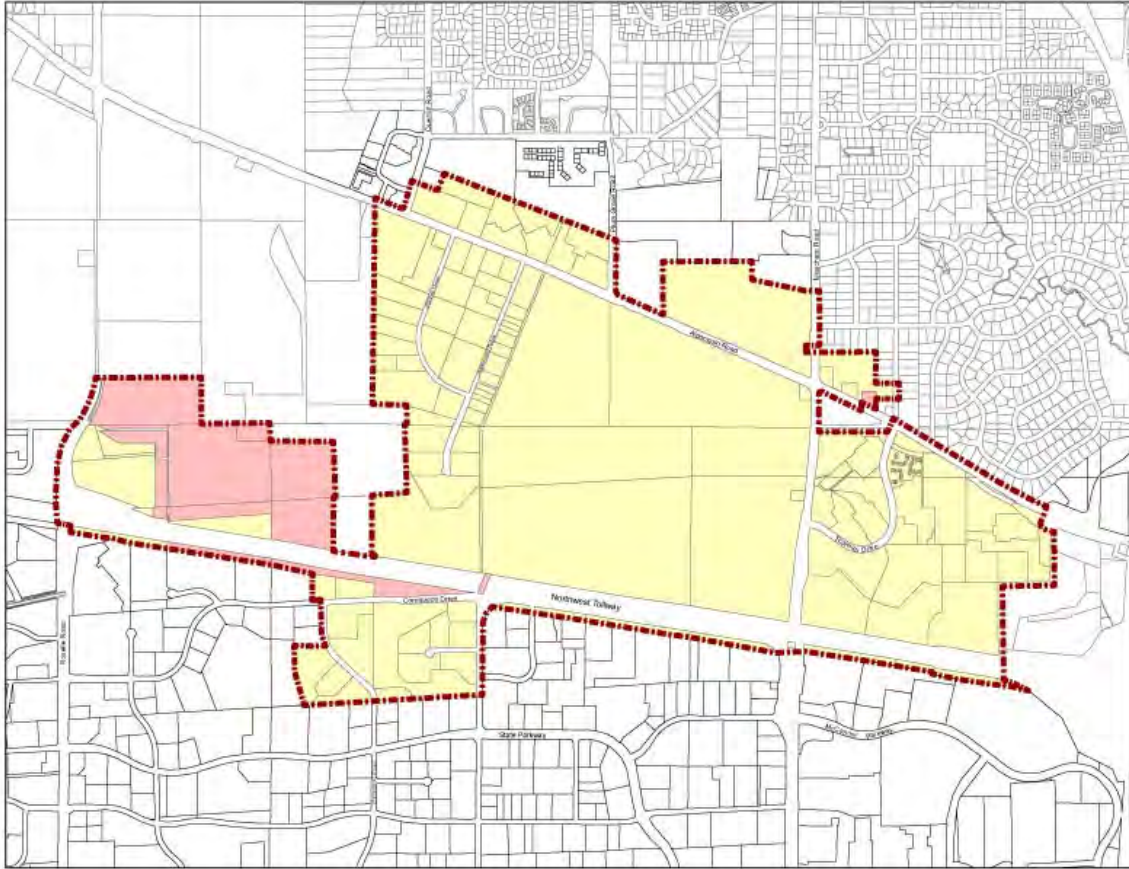


Figure 1: Project Area Boundary for the Housing Study (parcels marked in red are currently unincorporated in the village of Schaumburg)

Based on the 2010 U.S. Census data at the block level, the Project Area contains 1,695 residential units including:

- 254 units at Walden Townhomes and Condominiums;
- 396 units at Field Pointe of Schaumburg Apartments;
- 732 units at International Village Apartments; and
- 318 units at Hawthorn Estates and Lakeside of Walden

The primary goal of the Redevelopment Plan is to reduce or eliminate conditions that qualify the redevelopment area as a conservation area and to provide the direction and mechanisms necessary to revitalize the Project Area as a cohesive and vibrant mixed-use district. The Redevelopment Plan provides for public and private projects that may be accomplished through a combination of tax increment financing and normal market transactions with property owners. Public projects and new development and redevelopment by the private sector, with or without incentives from the Village, will likely result in the displacement of residents from 10 or more inhabited residential units. Therefore, the Village cannot certify that no displacement will occur over the 23-year term of the Project Area and a housing impact study is required.

Pursuant to the Act, Section I of the Housing Impact Study includes:

- (i) Data from field surveys and census data as to whether residential units are single-family or multi-family units.
- (ii) Documentation of the number and type of rooms within residential units (provided that information is available).
- (iii) Documentation of whether residential units are inhabited or uninhabited, as determined not less than 45 days before the date that the ordinance or resolution required by subsection (a) of Section 11-74.4-5 of the Act is passed.
- (iv) Data as to the racial and ethnic composition of the residents in the inhabited residential units. (The Act deems this requirement satisfied if based on the most recent U.S. Census).

Section II of the Housing Impact Study identifies the inhabited residential units in the proposed redevelopment project area that are to be, or may be, removed. Also, in accordance with the Act, the Housing Impact Study provides the following.

- (i) The number and location of residential units that may be removed.
- (ii) The Village's plans for relocation assistance for those residents in the proposed redevelopment project area whose residences may be removed.
- (iii) The availability of replacement housing for those residents whose residences may be removed, and identification of the type, location, and cost of the replacement housing.
- (iv) The type and extent of relocation assistance to be provided.

I. Project Area Housing and Resident Demographics

Methodology and source of data used in the Housing Impact Study

The data used in this housing impact study includes field notes from site visits conducted by Teska, information provided by the Village of Schaumburg, 2010 United States Census data, as well as data from the American Community Survey. Census data at the block level was used to calculate the number and type of residential units, population, demographics and economic conditions. Where block level information was not available, Census Tract¹ or Block Group² level data was used. According to the U.S. Census Bureau, Census Tracts usually have between 2,500 and 8,000 persons and are designed to be homogeneous with respect to population characteristics, economic status, and living conditions. Hence, these characteristics for the project area were calculated as a percentage of the residential parcel area within each census tract or block group for which information was available.

The TIF project area falls under the Census Tracts and Blocks listed below in Table 1.

Census Tract	Block number
8041.08	2014
	2015
	2017
	2021
	2025
	2026
	2027
	2028
	2031



Figure showing the area of census tract 8041.08 that contains housing units within the project area.

Section I of this Housing Impact Study provides housing, racial/ethnic, and household income characteristics for the Project Area. Housing characteristics include number of residential units inhabited and uninhabited, types and sizes of units, and the number of bedrooms. Racial and income characteristics include ethnic composition of inhabited residential units and household income. To document these characteristics, Teska utilized 2010 U.S. Census data at the block level for each of the residential developments within the project area.

A. RESIDENTIAL UNITS: NUMBER AND TYPE

Teska documented the number and type of residential units in the Project Area as per the 2010 U.S. Census block level information and site visit notes. Based on this data, and as of April 12th, 2013, Teska estimates that there are 49 residential structures and 1,700 residential units within

the Project Area. This includes multi-family condominium buildings, multi-family townhomes, and multi-family apartment buildings.

Table 2: Number of Residents as per the Census Blocks

<i>2010 U.S. Census Block</i>	<i>Census tract and housing units</i>	<i>Number of Residents</i>	<i>Residential Developments the units are included in</i>
1030	8041.08 (963 units)	303	Walden Townhomes and condominiums
2000		794	Hawthorn condominiums and Lakeside at Walden
2003, 2006, 2011 and 2012		384	Field Pointe of Schaumburg Apartments
2014, 2015, 2017, 2021, 2025, 2026, 2027, 2028, 2031	8041.08 (732 units)	1,494	International Village Apartments
Total Numbers		2,975	

Source: 2010 U. S. Census Bureau

Table 3: Number of units within the project area

Name and Type of Units	No. of Buildings	No. of Dwelling Units
Hawthorn Estates Condominiums	2	206
Walden Condominiums	2	204
Lakeside at Walden Condominiums	3	99
Hawthorn Estates Townhouses	4	13
Walden Townhouses	14	50
Fieldpointe of Schaumburg Apartments	12	396
International Village Apartments	12	732
Totals	49	1,700

As defined by the Census Bureau, a single-family unit¹ can be a detached unit (single-unit housing structure with open space on all four sides) or an attached unit (single-unit housing structure that has one or more unbroken walls extending from ground to roof separating it from adjoining structures, such as a townhouse). Multi-family units on the other hand are defined as housing units contained in multi-unit structures, such as apartment buildings. Field observations and information from the 2010 Census was used to estimate the type of dwelling units within the project area.

³ Source - <http://www.census.gov/population/pop-profile/dynamic/housing.pdf>

Table 4 below summarizes the type of residential units for the TIF project area.

Table 4: Estimated Housing Units by Type

Type	Number of Units within the TIF Project Area	Percentage of the Total TIF Project Area
Single Family	63	3.7%
Multi-Family	1,637	96.3%
Total	1,700	100.0%

Source: Site visit notes by Teska and parcel information from the Cook County Assessor's website

B. Number and Type of Rooms within the Units

Table 5 shows the estimated number of bedrooms in the residential units of the project area. As defined by the Census Bureau, number of bedrooms includes all rooms intended for use as bedrooms even if they are currently used for some other purpose. A residential unit consisting of only one room, such as a one-room efficiency apartment, is classified by definition as having no bedroom.

To document the number of bedrooms, Teska utilized site visit notes, phone surveys and 5-Year Estimates (2006-2010) by the American Community Survey at the census tract level. The table below lists the number of units for each of the bedroom types and the percentage of such units within the census tract.

Table 5: Housing Characteristics

Name Unit Type Total Units*	Property Index Numbers: Parcel and Unit #s	No. of Units by Bedroom**
Walden Town Houses (50 units)	07-01-200-062 through 07-01-200-111	2BR- 31 3BR- 15 4BR- 4
Walden Condominiums (204 units)	07-12-200-009 Unit PINs: 1001-1204	Studio- 12 1BR- 88 2BR- 104
Lakeside at Walden Condominiums (99 units)	07-12-201-021 Unit PINs: 1001-1099	Studio- 18 1BR- 57 2BR- 24
Fieldpointe of Schaumburg Apartments (396 units)	07-12-202-007	Studio- 72 1BR- 228 2BR- 96
Hawthorn Estates Town Houses (13 units)	07-12-200-013 Unit PINs: 1001-1013	2BR- 7 3BR- 6
Hawthorn Estates Condominiums (206 units)	07-12-200-013 Unit PINs: 1014-1219	Studio- 12 1BR- 90 2BR- 104
International Village Apartments (732 units)	02-34-400-020	1BR- 398 2BR- 319

			3BR- 15
Summary of Units			
Condominiums	Studio		42
	1 Bedroom		235
	2 Bedrooms		232
Townhomes	2 Bedrooms		38
	3+ Bedrooms		25
Apartments	Studio		72
	1 Bedroom		626
	2 Bedrooms		415
	3 Bedrooms		15

C. NUMBER OF INHABITED UNITS

The occupancy status of the residential units in the study area must be determined not less than 45 days prior to the adoption of the ordinance or resolution fixing the time and place for the public hearing. The Village of Schaumburg adopted an ordinance fixing the time and place for a public hearing on August 27, 2013, and the occupancy status of the residential units was determined on April 24, 2013 (as per 2010 Census data).

The 2010 US Census provides information on number and occupancy of housing units at the block level. **Table 6, Housing Unit Occupancy Status**, lists the total number of occupied and vacant housing units for the Project Area as per the 2010 US Census at the block level. The 2010 Census documented that there were 1,695 units of housing in the census blocks that the Project lies within, 1,476 of which were occupied (87%) and 219 of which were vacant (13%).

Table 6: Housing Units Occupancy Status

Block Number	Number of CBD TIF Area Units	
	<i>Occupied*</i>	<i>Vacant*</i>
Census Tract 8046.03, Block 1030	137	13
Census Tract 8046.03, Block 2000	476	75
Census Tract 8046.03, Block 2003	26	7
Census Tract 8046.03, Block 2006	64	2
Census Tract 8046.03, Block 2011	57	7
Census Tract 8046.03, Block 2012	83	16
Census Tract 8041.08, Block 2014	99	23
Census Tract 8041.08, Block 2015	112	10
Census Tract 8041.08, Block 2017	103	19
Census Tract 8041.08, Block 2021	106	15
Census Tract 8041.08, Block 2025	50	11
Census Tract 8041.08, Block 2026	53	8
Census Tract 8041.08, Block 2027	53	8
Census Tract 8041.08, Block 2028	56	5
Census Tract 8041.08, Block 2031	1	0

Total units	1,476 (87%)	219 (13%)
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Source: U.S. Census Bureau, Census 2010

Units with Kitchen and Plumbing Facilities

Table 7 shows the estimated number of conventional residential units in the TIF Project Area with kitchen facilities and plumbing facilities. As defined by the Census Bureau, a unit has complete kitchen facilities when it has all of the following: (1) an installed sink with piped water; (2) a range, cook top and convection or microwave oven, or cook stove; and (3) a refrigerator. All kitchen facilities must be located in the structure. They need not be in the same room. Portable cooking equipment is not considered a range or cook stove. An ice box is not considered to be a refrigerator. Complete plumbing facilities as defined by the Census Bureau include hot and cold piped water, a flush toilet, and a bathtub or shower. All three facilities must be located inside the house, apartment, or mobile home, but not necessarily in the same room. Housing facilities are classified as lacking complete plumbing facilities when any of the three facilities are not present.

To estimate these facilities within each residential unit for the project area, the ‘physical housing characteristics for occupied housing units’ as determined by the ‘2006-2010 American Community Survey 5-Year Estimates’ was used and is summarized in table 7 below.

Table 7: Units with kitchen and plumbing facilities

	Census Tract 8041.08	Census Tract 8046.03	With the project area
Number of occupied units within the project area	633	843	
Percentage of units that lack plumbing facilities*	0%	0%	
Number of units that lack plumbing facilities	0	0	0
Percentage of units that lack kitchen facilities*	0%	2.5%	
Number of units that lack kitchen facilities	0	21	21

D. RACIAL AND ETHNIC COMPOSITION

As required by the Act, the racial and ethnic composition of the residents in the inhabited residential units was determined by using 2010 US Census data for the Project Area. **Table 8, Race and Ethnic Composition of Residents**, presents the estimates of race and ethnic composition of residents living in the Project Area. Of the 2,975 residents estimated to be living in the Project Area, approximately 1,272 are estimated to be white (42.7%); 1,306 are estimated to be Asian (43.9%); 200 are estimated to be black (6.7%); 109 are estimated as “some other race” (3.7%); and 72 are estimated to be of “two or more races” (2.4%). Of these, 331 are estimated to be “Hispanic or Latino” (11.1%).

Table 8: Race and Ethnic Composition of Residents

Race	Numbers for all residential blocks within the Project Area	Percentage
White	1,272	42.8%
Black or African American	200	6.7%
Asian	1,306	43.9%
American Indian or Alaska Native, Native Hawaiian or Pacific Islander	16	0.5%
Some Other Race	109	3.7%
Two or More Races	72	2.4%
Hispanic or Latino	331	11.1%

Source: 2010 US Census Bureau

E. HOUSEHOLD INCOME

Teska estimated the distribution of household income for residents within the Project Area based on 2010 US Census data. In order to estimate the number of moderate-, low-, very low-, and extremely low-income households in the Project Area, Teska used Census Tract household incomes from the 2010 US Census. As determined by the US Department of Housing and Urban Development (“HUD”), the definitions of the income categories, adjusted for household size, are as follows.

- (i) An extremely low-income household has an adjusted income of not more than 30% of the area median income.
- (ii) A very low-income household has an adjusted income of more than 30% and not more than 50% of the area median income.
- (iii) A low-income household has an adjusted income of more than 50% and not more than 80% of the area median.
- (iv) A moderate-income household has an adjusted income of more than 80% and not more than 120% of the area median.

The median household income (in 2011 inflation adjusted dollars) for the Village of Schaumburg was \$67,426⁴. The estimates of households at or below the moderate-income level collectively represent approximately 74.1% of the total inhabited residential units in the Project Area. As a result, the Village will implement the Redevelopment Plan (including the requirements applicable to composition of the joint review board under Section 11-74.4-5(b) of the Act) as if more than 50 percent of the residential units are occupied by extremely low-, very low-, low-, or moderate-income households.

Table 9: Study Area Very Low, Low Income, and Moderate Household Income Level and percentage of such households within the CBD TIF study area

Median Household Income Level	Income categories based on Schaumburg's median household income	% of Households within Study Area ⁸	Total % of Households within Study Area ⁸
Very Low to Low Income	\$53,941	48.8%	74.1%
<i>Very Low Income</i> ⁵	<i>\$33,713</i>	<i>30% approx.</i>	
<i>Low Income</i> ⁶	<i>\$53,941</i>	<i>19 % approx.</i>	
Moderate Income ⁷	\$80,911	25.4%	

⁴ Based on the 2007-2011 American Community Survey 5-Year Estimate for household in the Village of Westmont, the median household income is \$67,426.

⁵ Definition of Very Low Income Household as Defined by the Illinois Affordable Housing Act: "Very low-income household" means a single person, family or unrelated persons living together whose adjusted income is not more than 50% of the median income of the area of residence.

⁶ Definition of Low Income Household as Defined by the Illinois Affordable Housing Act: "Low-income household" means a single person, family or unrelated persons living together whose adjusted income is more than 50% but less than 80% of the median income of the area of residence.

⁷ "Moderate income household" means a single person, family or unrelated persons living together whose adjusted income is more than 80% but less than 120% of the median income of the area of residence.

⁸ The percentages of the study area households that qualify as very low, low, and moderate income were determined at the census tract level, as per the 2010 U.S. Census data.

II. RELOCATION PLAN

A. NUMBER AND LOCATION OF POSSIBLE REMOVALS

The Redevelopment Plan calls for development of public and commercial facilities in vacant and underutilized sites and redevelopment of commercial and residential properties in key locations within the Project Area. Redevelopment projects supported by the Redevelopment Plan include the rehabilitation of existing buildings; redevelopment of obsolete commercial and residential buildings and sites; new multi-family and mixed-use residential development; new commercial development; and creation and enhancement of community facilities, amenities, and infrastructure.

The overall redevelopment project presented in the Redevelopment Plan identifies the redevelopment goals, objectives, concept, and future land uses to be in effect upon adoption of the Redevelopment Plan. If public or private redevelopment occurs as a result of the Redevelopment Plan, displacement of some inhabited residential properties may result.

Properties that may be subject to change due to redevelopment efforts could result in the removal / displacement of the 1,700 residential units within the project area. Table 10 lists the number and type of units that may be relocated in the future. The removal of any of these buildings containing residential units and any displacement of residents of inhabited units will be done within the intent of the TIF Redevelopment Plan. These units, if displaced, are likely to be displaced over time throughout the life of the Redevelopment Plan.

Table 10: Number and type of units that may be relocated (maximum)

Housing Type		Number of Such Units that may be relocated
Condominiums	Studio	42
	1 Bedroom	235
	2 Bedrooms	232
Townhomes	2 Bedrooms	38
	3+ Bedrooms	25
Apartments	Studio	72
	1 Bedroom	626
	2 Bedrooms	415
	3 Bedrooms	15

B. RELOCATION PLAN

The Village's plan for relocation assistance for those qualified residents in the Project Area whose residences may be removed shall be consistent with the requirements set forth in Section 11-74.4-3(n)(7) of the Act. The terms and conditions of such assistance are described in subpart (D) below. No specific relocation plan has been prepared by the Village as of the date of this report because no project has been approved by the Village. Until such a redevelopment project is approved, there is no certainty that any removal of residences will actually occur.

C. REPLACEMENT HOUSING

In accordance with Subsection 11-74.4-3(n)(7) of the Act, the Village shall make a good faith effort to ensure that affordable replacement housing located in or near the Project Area is available for any qualified displaced residents. The Redevelopment Plan calls for development and redevelopment of vacant, underutilized, and obsolete sites and the construction of new commercial and multi-family residential uses in the Project Area. Based on the nature of development and redevelopment that may occur in the Project Area, it is likely that replacement units would be available both inside and outside of the Project Area.

In order to determine the availability of potential replacement housing outside of the Project Area for those residents who may potentially be displaced by redevelopment activity, Teska researched local single-family and multi-family for sale and rental housing in the Village. Teska researched multi-family apartment complexes in Schaumburg and the surrounding communities via the internet site www.zillow.com and www.trulia.com during the last week of April 2013. Teska identified at least 15 apartment complexes in and around Schaumburg that are generally comparable to those within the project area.

Table 11, Comparable Replacement Housing: Apartments, presents the type, location and cost of rental units currently being marketed as compared to those within the project area. The available rent range for each unit type is also included.

Table 11: Comparable Replacement Housing: Apartments

Bedroom type	Address	Rent per month
Studios	Average rental rate of units in the project area	\$835
	Village Park of Hoffman Estates, Hoffman Estates	\$795
	413 N Main St, Glen Ellyn	\$700
	2 Wheaton Center, Wheaton	\$878
	100 Fellows Ct, Elmhurst	\$700
	Price range of comparable units available	\$700 to \$878
1 Bedroom	Average rental rate of units in the project area	\$1,023
	10 N Lincoln Meadows Dr, Schaumburg	\$1,015
	TGM Park Meadows, Schaumburg	\$1,115
	Willow Bend Apartments, Rolling Meadows	\$1,032
	1116 S New Wilke Rd, Arlington Heights	\$1,000
	Price range of comparable units available	\$1,000 to \$1,115
2 Bedrooms	Average rental rate of units in the project area	\$1,113
	4700 Arbor Dr, Rolling Meadows	\$1,025
	Village Green of Schaumburg	\$1,340
	101 Bar Harbour Rd, Schaumburg	\$1,100
	Apartment Solutions Hoffman Estates	\$1,185
	Price range of comparable units available	\$1,025 to \$1,340
3 Bedrooms	Average rental rate of units in the project area	\$1,400-\$1615
	Willow Bend Apartments, Rolling Meadows	\$1,629
	Barrington Lakes Apartments	\$1,690
	Village Park of Palatine	\$1,275
	Tanglewood Apartments, Arlington Heights	\$1,448

Price range of comparable units available	\$1,275 to \$1,690
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Source: www.zillow.com, April 2013.

Table 12, Comparable Replacement Housing: Condominiums, presents the type, location and cost of condominium units currently being marketed as compared to those within the project area. The available price range for each unit type is also included.

Table 12: Comparable Replacement Housing: Condominiums

Bedroom type	Location	Price per unit
Studios and 1 Bedrooms	Average sale price of units in the project area	\$45,000
	5001 Carriageway Dr, Rolling Meadows	\$29,900
	1126 S New Wilke Rd, Arlington Heights	\$35,000
	4506 Kings Walk Dr, Rolling Meadows	\$40,000
	Kristin Circle, Schaumburg	\$54,000
	Price range of comparable units available	\$29,900 to \$54,000
2 Bedrooms	Average sale price of units in the project area	\$75,000
	4524 Kings Walk Dr, Rolling Meadows	\$59,900
	1126 S New Wilke Rd Arlington Heights	\$73,000
	909 Casey Ct, Schaumburg	\$74,900
	3115 Town Square Dr, Rolling Meadows	\$124,900
	5200 Carriageway Dr, Rolling Meadows	\$119,900
	21 Kristin Dr, Schaumburg	\$126,000
	Price range of comparable units available	\$59,900 to \$126,000

Table 13, Comparable Replacement Housing: Townhomes, presents the type, location and cost of townhomes currently being marketed as compared to those within the project area. The available price range for each unit type is also included.

Table 13: Comparable Replacement Housing: Townhomes

Bedroom type	Address	Price per unit
2 Bedrooms	Average sale price of units in the project area	\$165,000
	913 S Plum Grove Rd, Palatine	\$350,000
	508 Del Lago Dr, Schaumburg	\$97,850
	1007 Boston Cir, Schaumburg	\$124,900
	2742 College Hill Cir, Schaumburg	\$145,000
	Price range of comparable units available	\$97,850 to \$350,000
3+ Bedrooms	Average sale price of units in the project area	\$200,000
	29 E Illinois Ave# 29, Palatine	\$224,999
	102 Chicory Ct, Rolling Meadows	239,900
	618 W Central Rd, Arlington Heights	\$144,500
	3808 Ashley Ct, Rolling Meadows	\$259,900
	796 S Ravinia Cir, Palatine	\$481,995
	Price range of comparable units available	\$144,500 to \$481,995

Besides the availability of specific unit types mentioned above, as per the 2010 Census, the townships of Palatine and Schaumburg have a total of 5,427 vacant units which include 2,526 for

rent units and 1,163 for sale units. This suffices the availability of comparable housing units in the surrounding area.

D. RELOCATION ASSISTANCE

In the event that the implementation of the Redevelopment Plan results in the removal of residential housing units in the Project Area occupied by low-income households or very low-income households, or the permanent displacement of low-income households or very low-income households from such residential housing units, such households shall be provided affordable housing and relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations thereunder, including the eligibility criteria. Affordable housing may be either existing or newly constructed housing. The Village is required by the Act to make a good-faith effort to ensure that affordable replacement housing for such households is located in or near the Project Area.

As used in the above paragraph, “low-income households,” “very low-income households,” and “affordable housing” have the meanings set forth in Section 3 of the Illinois Affordable Housing Act, 310 ILCS 65/3 *et seq.* as amended. As of the date of this study, these statutory terms have the following meaning:

- (i) “low-income household” means a single person, family or unrelated persons living together whose adjusted income is more than 50% but less than 80% of the median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by the United States Department of Housing and Urban Development for purposes of Section 8 of the United States Housing Act of 1937;
- (ii) “very low-income household” means a single person, family or unrelated persons living together whose adjusted income is not more than 50% of the median income of the area of residence, adjusted for family size, as so determined by HUD; and
- (iii) “affordable housing” means residential housing that, so long as the same is occupied by low-income households or very low-income households, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30% of the maximum allowable income for such households, as applicable.

The Village of Schaumburg will make a good-faith effort to relocate these households to affordable housing located in or near the Project Area and will provide relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Policies Act of 1970. Additionally, the Village will take proactive measures to work with local housing agencies and organizations to ensure displaced residents find adequate housing.