
NORTH SCHAUMBURG REDEVELOPMENT PLAN AND PROJECT

VILLAGE OF SCHAUMBURG, ILLINOIS

Al Larson, Village President

This Redevelopment Plan is subject to change based on Village review and comments, and may be revised before the Village issues a final Redevelopment Plan for purposes of the public hearing. Additionally, this Redevelopment Plan is subject to change based on review and comment by the Village and the public at the public hearing. In the event of no changes, this Redevelopment Plan will become final for the purposes of the Village adopting a redevelopment plan and project, designating a redevelopment project area, and adopting the use of tax increment financing in connection with the proposed redevelopment project area described in this Redevelopment Plan.



Prepared for the
Village of Schaumburg

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TABLE OF CONTENTS

EXECUTIVE SUMMARY	4
I. INTRODUCTION.....	5
A. TAX INCREMENT FINANCING OVERVIEW.....	6
B. PROJECT AREA HISTORY.....	7
C. PROJECT AREA DESCRIPTION.....	9
D. PURPOSE OF REDEVELOPMENT PLAN.....	10
II. PROJECT AREA ELIGIBILITY / TIF COMPLIANCE.....	11
A. PROJECT AREA DESIGNATION FINDINGS.....	11
1. <i>Minimum Size</i>	11
2. <i>Qualifying Conditions</i>	11
3. <i>Project Area Not Subject to Growth and Development</i>	12
B. TIF FINDINGS AND COMPLIANCE REQUIREMENTS.....	14
1. <i>Conformity to the Comprehensive Plan</i>	14
2. <i>Estimated Dates of Completion and Retirement of Obligations</i>	15
3. <i>Certification of No Residential Displacement</i>	16
4. <i>“But for” TIF and the Exclusive Utilization of TIF Revenue</i>	17
III. REDEVELOPMENT PROGRAM	18
A. REDEVELOPMENT GOALS, OBJECTIVES, AND GUIDELINES.....	19
1. <i>Overall Goals</i>	19
2. <i>Redevelopment Objectives</i>	20
3. <i>Development and Design Guidelines</i>	20
B. GENERAL LAND-USE PLAN	22
C. REDEVELOPMENT ACTIVITIES AND PROJECTS	23
1. <i>Studies, Surveys, Professional Fees, Administration, etc.</i>	24
2. <i>Land Assembly and Site Preparation</i>	24
3. <i>Provision of Public Improvements and Facilities</i>	24
4. <i>Redevelopment Agreements and Intergovernmental Agreements</i>	26
5. <i>Building Rehabilitation</i>	26
6. <i>Relocation Assistance</i>	26
7. <i>Job Training</i>	26
D. REDEVELOPMENT PROJECT COSTS.....	27
1. <i>Estimated Redevelopment Project Costs</i>	27
2. <i>Eligible Redevelopment Project Costs</i>	27
E. SOURCES OF FUNDS TO PAY REDEVELOPMENT PROJECT COSTS.....	27
F. NATURE AND TERM OF OBLIGATIONS	29
G. EQUALIZED ASSESSED VALUATION.....	29
1. <i>Most Recent EAV</i>	29
2. <i>Anticipated EAV</i>	29
H. FINANCIALIMPACT.....	30
I. DEMAND ON TAXING DISTRICT SERVICES	31

J. PHASING AND SCHEDULING.....36
 K. PROVISIONS FOR AMENDING REDEVELOPMENT PLAN37
 L. AFFIRMATIVE ACTION PLAN37

LIST OF FIGURES

Figure 1: Project Area Boundary6
 Figure 2: Existing Zoning10
 Figure 3: General Land-Use Plan.....23

LIST OF TABLES

Table 1: Office Building Vacancy Rates: 2009 – 201313
 Table 2: Number and Type of Units That May Be Relocated.....16

APPENDIX

EXHIBIT A DEFINITIONS
 EXHIBIT B LEGAL DESCRIPTION OF THE PROJECT AREA
 EXHIBIT C ELIGIBLE AND ESTIMATED REDEVELOPMENT PROJECT COSTS
 EXHIBIT D ESTIMATED INITIAL EAV BY PARCEL
 EXHIBIT E ELIGIBILITY STUDY
 EXHIBIT F HOUSING IMPACT STUDY

EXECUTIVE SUMMARY

Recently, the Village of Schaumburg completed the North Schaumburg Concept Plan to guide the (re)development of the northeast quadrant of the Village to include a mixed-used, transit-oriented development area in anticipation of the establishment of BRT (Bus Rapid Transit) service, and possible STAR Line Transit Station along I-90, office and industrial uses west of Meacham Road, and residential development along Algonquin Road. The North Schaumburg Plan serves as a planning and development guide generally north and south of the Jane Addams Memorial (Northwest) Toll Road (I-90), and west of Illinois Route 53 (“IL Rt. 53”) (the “Project Area”).

During the preparation of the North Schaumburg Plan, the Village carefully analyzed the Project Area for purposes of strengthening its prominence within the community by expanding housing, employment, hospitality, retail/entertainment opportunities, and Convention Center business. These analyses led the Village to examine existing physical and economic conditions within the Project Area, and consider possible investments in public infrastructure that may remedy problem conditions, and stimulate private investment.

To further investigate these possibilities, the Village engaged the consulting firm of Teska Associates, Inc. (Teska) to conduct surveys and analyses of the Project Area in order to determine whether existing conditions within the Project Area are sufficient to classify all or portions of the Project Area as a “blighted area”, “conservation area”, or a combination thereof in accordance with the *Illinois Tax Increment Allocation Redevelopment Act* (65 ILCS 5/11-74.4-1, *et. seq.*) as amended (the “Act”).

This document entitled, *North Schaumburg Redevelopment Plan and Project* (the “Redevelopment Plan”), together with EXHIBIT E, *North Schaumburg Redevelopment Project Area Eligibility Study* (the “Eligibility Study”, attached hereto and made a part hereof) document conditions that qualify the Project Area for possible designation as a redevelopment project area pursuant to the Act. This Redevelopment Plan and the Eligibility Study serve as the basis for the Village determining whether all or a portion of the Project Area qualifies for designation as a redevelopment project area according to the Act.

Teska concludes that the redevelopment of the Project Area is not reasonably anticipated to occur without (1) the adoption of a redevelopment plan and project to stimulate the comprehensive redevelopment of the Project Area, (2) the designation of the Project Area as a redevelopment project area, and (3) the adoption of the use of tax increment financing (“TIF”), all in accordance with the Act. Through the adoption of this Redevelopment Plan and the use of TIF, the Village will utilize incremental property tax revenue to stimulate the redevelopment of the Project Area. Successful implementation of this Redevelopment Plan requires that the Village utilize incremental property tax revenue in accordance with the Act and work cooperatively with the private sector and local governmental agencies having jurisdiction over the Project Area. Prior to adopting the necessary ordinances approving this Redevelopment Plan, designating the Project

Area and approving the use of TIF, the Village should review this Redevelopment Plan, Exhibit E containing the Eligibility Study, Exhibit F containing the *Housing Impact Study for the North Schaumburg Redevelopment Plan and Project* (the “Housing Impact Study”), the eligibility methodologies, related supporting data, and conclusions contained herein.

Based upon surveys and analyses conducted for the Village by Teska, the Project Area consists of an improved area, and conditions exist within the improved area to classify the Project Area as a “**conservation area**” for purposes of qualifying it as a redevelopment project area in accordance with the Act. In accordance with the Act, more than fifty percent (50%) of the buildings are 35 years of age or older, and of the thirteen total qualifying factors set forth in the Act, the following five (5) factors are present to a meaningful extent, and are reasonably distributed. The following five (5) factors are present to a meaningful extent.

1. Deterioration
2. Obsolescence
3. Excessive vacancies
4. Lack of community planning
5. Declining or lagging equalized assessed valuation (“EAV”)

The use of incremental property tax revenue will allow the Village to direct and coordinate public activities and improvements for purposes of stimulating private investments on a comprehensive basis. These improvements, activities, and investments will benefit the Village, its residents, and all taxing districts having jurisdiction over the Project Area. The anticipated benefits include:

- A strengthened real estate tax base for affected taxing agencies;
- Elimination of problem conditions in the Project Area as well as general physical improvement and upgrading of properties; and
- An increased revenue and employment base for the Village and its residents.

I. INTRODUCTION

This document entitled the North Schaumburg Redevelopment Plan and Project, including all exhibits contained in the Appendix (the “Redevelopment Plan”), sets forth the comprehensive plan for redeveloping approximately 1,086 acres within the northern portion of the Village (See Figure 1). This Redevelopment Plan is prepared and the Project Area is designated pursuant to the *Illinois Tax Increment Allocation Redevelopment Act* (65 ILCS 5/11-74.4-1, et seq.) (the “Act”). The Project Area is described on the map below.

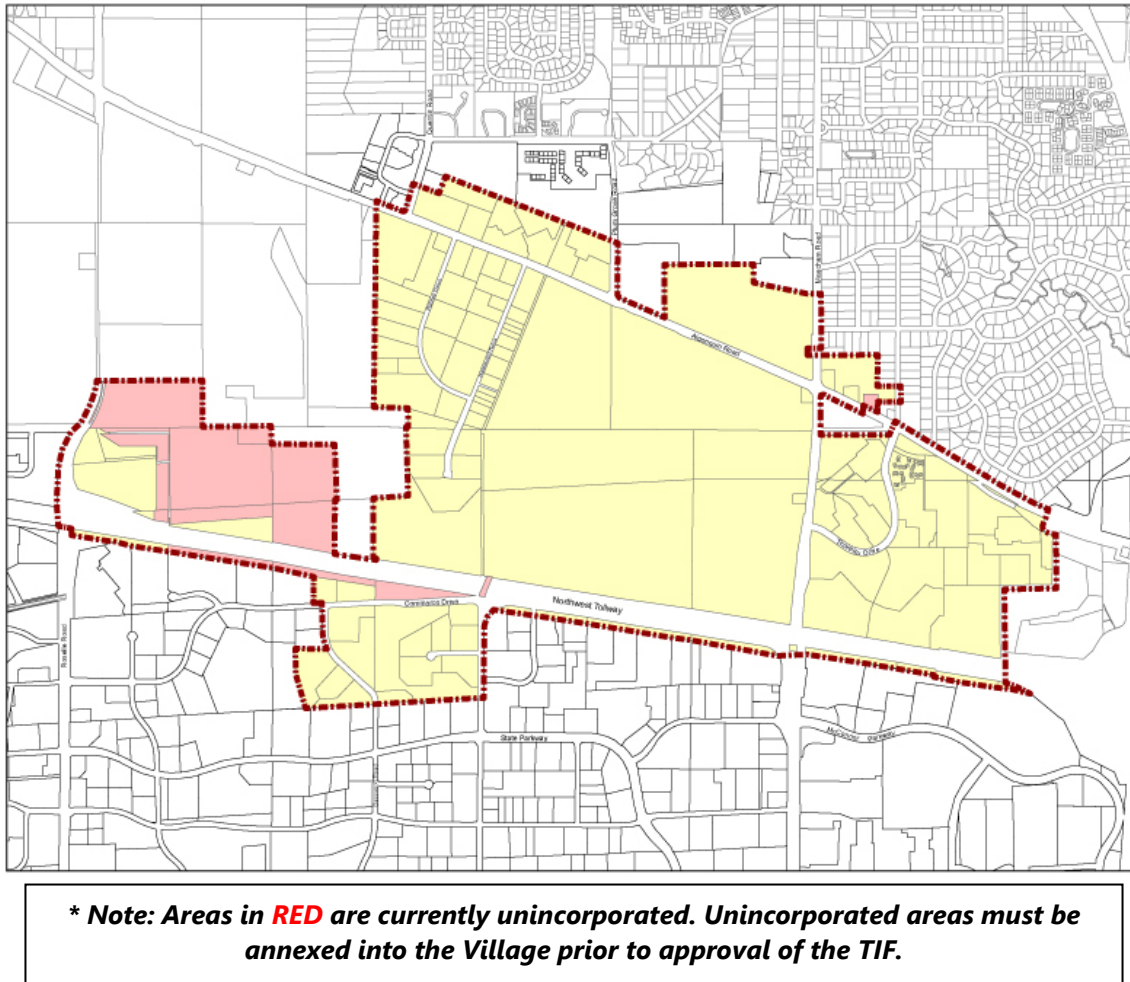


Figure 1: Project Area

Teska Associates, Inc. (Teska) surveyed the Project Area to determine whether the Project Area qualifies as a “conservation area”, a “blighted area”, or a combination of both blighted and conservation areas pursuant to the Act. The factors that qualify the Project Area to be designated as a redevelopment project area pursuant to the Act are summarized in this Redevelopment Plan, and are more fully described in Exhibit E, North Schaumburg Redevelopment Project Area Eligibility Study (the “Eligibility Study”) located in the Appendix. Teska has prepared this Redevelopment Plan and the related Eligibility Study with the understanding that the Village would rely on: (1) the findings and conclusions of this Redevelopment Plan and the related Eligibility Study in proceeding with the designation of the Project Area and the adoption and implementation of this Redevelopment Plan, and (2) that Teska has obtained the necessary information so that this Redevelopment Plan and the related Eligibility Study will comply with the Act.

A. TAX INCREMENT FINANCING OVERVIEW

In January 1977, TIF was authorized by the Illinois General Assembly through passage of the *Illinois Tax Increment Allocation Redevelopment Act* (65 ILCS 5/11-74.4-1, et seq.) as amended. The Act provides a means for municipalities, after the approval of a redevelopment plan and project, to redevelop blighted, conservation, or industrial park conservation areas and to finance redevelopment project costs with incremental property tax revenue derived from the increase in the current equalized assessed valuation (“EAV”) of real property within a redevelopment project area over and above the certified initial EAV of such real property. Any increase in EAV is then multiplied by the current tax rate, which results in incremental property tax revenue.

To finance redevelopment project costs, a municipality may issue obligations secured by estimated incremental property tax revenue generated within a redevelopment project area. In addition, a municipality may pledge toward payment of such redevelopment project costs or obligations any part or any combination of the following: (1) net revenues of all or part of any redevelopment project, (2) taxes levied and collected on any or all property in the municipality, (3) the full faith and credit of the municipality, or (4) any other taxes or anticipated receipts that the municipality may lawfully pledge.

TIF does not levy new taxes or abate taxes. Instead it is a financing mechanism that allows a municipality to capture, for the duration of a redevelopment project area designation, the tax revenues produced by the enhanced valuation of properties resulting from the municipality’s redevelopment program and pay redevelopment project costs.

All taxing districts continue to receive property taxes levied on the EAV of properties within a redevelopment project area at the time of the TIF creation (referred to as the “Certified Initial EAV”). Additionally, taxing districts may receive annual distributions of “Surplus Funds” following an analysis by the Village of the Special Tax Allocation Fund, which is the fund established by the Village at the time a TIF district is designated, and in which incremental property taxes are deposited. The analysis identifies any portion of the balance that is required, pledged, earmarked, or otherwise designated for payment of obligations and anticipated redevelopment project costs. Any portion of such ending balance that has not been identified or is not identified as being required, pledged, earmarked, or otherwise designated for payment of or securing of obligations or anticipated redevelopment projects costs shall be designated as “Surplus Funds” as set forth in Section 11-74.4-7. Taxing districts also benefit from the increased property tax base after redevelopment project costs and obligations are paid, and the Village terminates the project area designation.

B. PROJECT AREA HISTORY

In 1956, the founding fathers of Village of Schaumburg incorporated the Village for purposes of planning and accommodating growth and development in the region. During the late 1950s and early 1960s, the State of Illinois began a wide-spread program of

widening two-lane rural farm roads, such as Golf and Higgins Roads, to accommodate commercial and industrial development. By 1962, the State of Illinois had constructed the interchange of Northwest Tollway (I-90) and Illinois Route 53 (I-290), which provided the Village convenient access to a far reaching transportation network within the Chicago region.

This convenient transportation network, combined with abundant farmland, brought about rapid large-scale development within the Village. In 1968, the Village approved the Walden Development for the construction of Walden Apartments and Walden Office Towers within the eastern portion of the Project Area. The 1980s and 1990s saw continued commercial development of the Village with the construction of the Woodfield Village Green Shopping Center, IKEA, Windy Point Office Development, national restaurants and other developments.

During the first decade of the twenty-first century, the Village continues its unique response to addressing the challenges of revitalizing a vibrant community within the Project Area by constructing the Renaissance Hotel and Convention Center and adopting the 2008 STAR Line Transit Oriented Development District Plan (“TOD Plan”). The 2008 TOD District Plan, identified the area in the vicinity of the Schaumburg Convention Center and future rail station as an important opportunity to expand on its role as a premier location for high quality, higher density mix of uses consisting of commercial, entertainment, residential, office, and manufacturing development, while continuing to explore the integration of transit facilities to enhance access. The Convention Center is a first step to the Village’s bold T.O.D. Plan and initiative for facilitating public and private investments. The next step is to address public infrastructure needs and impediments to private investment in the remaining parts of the Project Area.

In addition to the TOD area, issues emerging on the Motorola campus and other industrial parks are similar to those addressed in the original 2008 TOD Plan. The functional and economic obsolescence of existing uses and buildings no longer meet the needs of 21st Century companies competing in an increasing global community, nor do they respond to the market opportunity presented at one of the most desirable and accessible locations within the Chicago market.

Although the history of the area, particularly the Walden Development, has well established the Project Area as a mixed-use area over the past 50 years, the area no longer adequately functions as a true mixed-use district. Although various uses are present (office, residential, hotel, restaurant), each has been developed in a segregated manner, such that there is poor access and connectivity for vehicles, bikes, and pedestrians; lack of connected open space for passive and active recreation, and lack of synergy between uses. Much of the Project Area has become functionally obsolete due to the presence of uses and buildings that no longer represent the best use for the area and no longer serve the needs of modern business and due to the poor relationship between and access to various uses. Uses and buildings on the Motorola campus and older industrial areas, several of which are over 40 years old, exhibit conditions of both physical and functional obsolescence, with approximately 35% of the total building square footage vacant on the

Motorola property. As a result, the quality of life for both residents and employees should be improved through better integrated development that improves access between uses, provides more commercial and entertainment uses, and recreational opportunities.

C. PROJECT AREA DESCRIPTION

The Project Area is located in the northeastern portion of the Village, contains approximately 1,086 acres, and is generally bounded by Algonquin Road (IL Route 62) on the north, the Jane Addams Memorial (Northwest) Toll Road (I-90) on the south, Roselle Road on the west and Arbor Drive on the east (the “Project Area”). FIGURE 1, *Project Area Boundary*, illustrates the location and boundary of the Project Area. EXHIBIT B, *Legal Description of the Project Area*, contains the legal description of the Project Area boundary.

The Village and Teska have carefully analyzed existing conditions within the Project Area, as well as considered possible means by which the Village can strengthen the Project Area. The recently completed North Schaumburg Concept Plan serves as the guide for future development within the Project Area.

Currently, developments within the Project Area consist of a series of separate residential, industrial, and commercial developments. FIGURE 2, *Existing Zoning Map*, identifies and illustrates the location of major land uses within the Project Area. The separate design and layout of each land use and components within those land uses does not promote the intended synergistic relationship and activities between and among similar and dissimilar uses within the Project Area. Additionally, the design and layout of current land uses and building orientations largely accommodate and promote automobile use, parking and circulation, rather than enhance the quality of life for residents, employees, and guests through shared parking, pedestrian and land-use connections, and other site amenities.

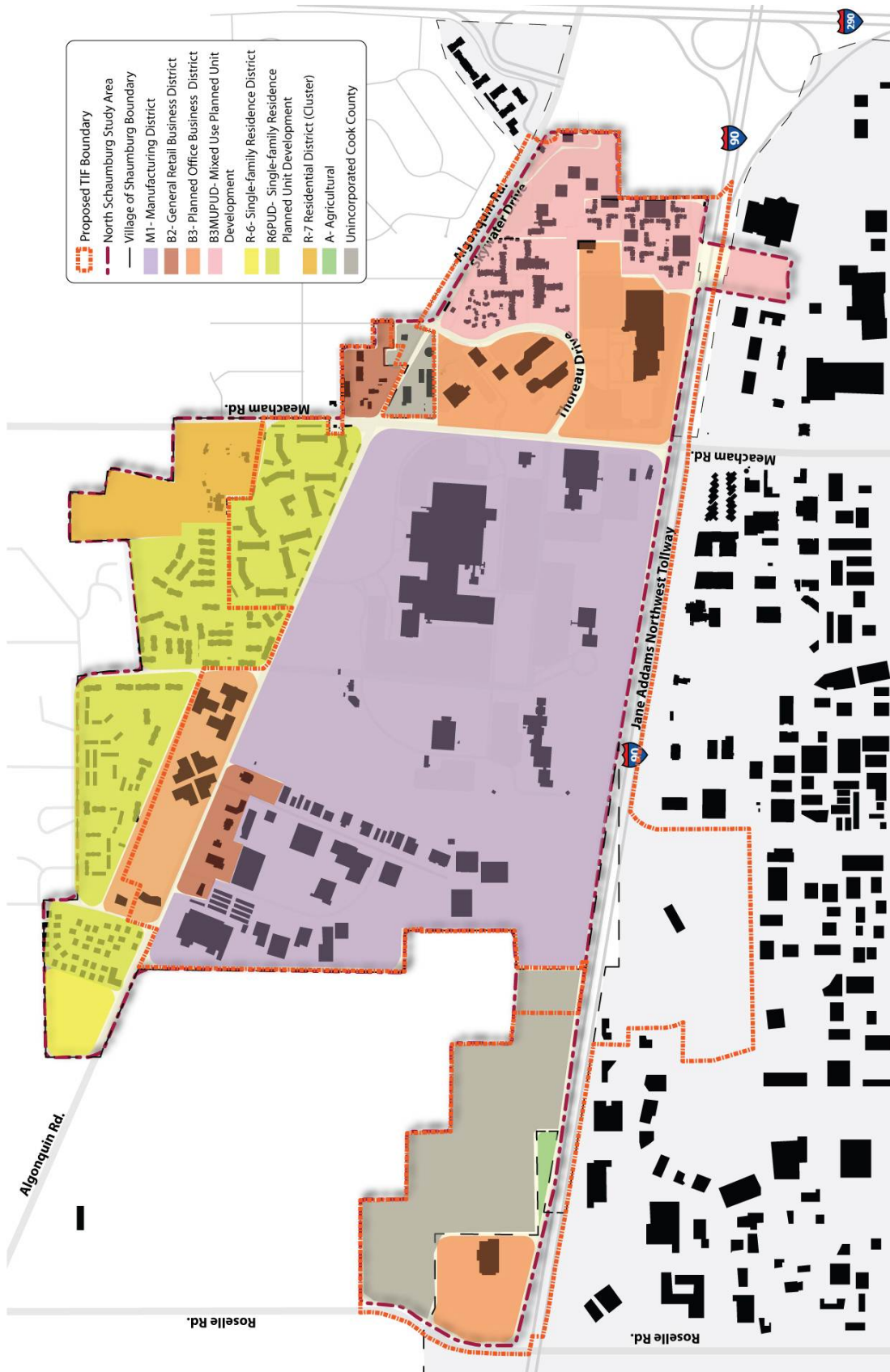


Figure 2: Existing Zoning Map

D. PURPOSE OF REDEVELOPMENT PLAN

This Redevelopment Plan has been prepared in accordance with the provisions of the Act. This Redevelopment Plan sets forth the comprehensive program for accomplishing the redevelopment objectives of the Village, including reducing or eliminating those conditions that qualify the Project Area as a "conservation area" and enhance the tax base of the taxing agencies having jurisdiction over the Project Area. The Redevelopment Plan serves as a guide for redevelopment activities and improvements within the Project Area in order to stimulate private investment in the Project Area. A principal goal of this Redevelopment Plan is that the Project Area be redeveloped on a comprehensive and planned development basis to ensure that private investment and new development:

- Occurs on a coordinated rather than piecemeal basis to ensure that the land use, pedestrian access, vehicular circulation, parking, service, and urban design systems are functionally integrated and meet present-day principles and standards;
- Occurs on a reasonable, comprehensive, and integrated basis to ensure that the adverse conditions are eliminated;
- Supports and utilizes local labor and other resources within the community.

During the implementation of this Redevelopment Plan and the Redevelopment Program, the Village may, from time to time, undertake or cause to be undertaken redevelopment activities and projects. Section III.C, Redevelopment Activities and Projects, summarizes the various redevelopment activities, projects, and municipal powers authorized by the Act.

II. PROJECT AREA ELIGIBILITY / TIF COMPLIANCE

Teska conducted various surveys and analyses during the Fall of 2012 and documented the conclusions of those surveys and analyses in this Redevelopment Plan, including Exhibit E, Eligibility Study. The Eligibility Study documents the "conservation area" factors that are present in the Project Area and that qualify the Project Area for designation as a redevelopment project area pursuant to the definition set forth in the Act for a "conservation area."

The Act requires that the Village make certain findings and comply with certain requirements in the course of (1) adopting a redevelopment plan and project, (2) adopting the redevelopment project area, and (3) adopting the use of TIF. This section presents the conclusions of Teska that support the findings that must be made by the Village pursuant to the Act. The findings include (A) Project Area designation findings and (B) TIF findings and redevelopment plan and project area compliance requirements.

A. PROJECT AREA DESIGNATION FINDINGS

This section of the Redevelopment Plan establishes the basis for certain Village findings related to the designation of the Project Area as a redevelopment project area. The basis for these necessary findings are presented below and relate to (1) the minimum size, (2) the existence of conditions that cause the Project Area to be classified as a “conservation area,” and (3) evidence indicating that the Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be developed without the use of such incremental property tax revenue.

1. Minimum Size

Pursuant to the Act a redevelopment project area must be not less than 1-1/2 acres in size. The Project Area contains approximately 1,086 acres.

2. Qualifying Conditions

Summarized below are the general requirements for qualifying an area as a “conservation area” as defined in the Act.

Conservation Area

Pursuant to the Act, a conservation area means any improved area in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area but because of a combination of three (3) or more conservation area factors (as listed in the Act) is detrimental to the public safety, health, morals, or welfare and such an area may become a blighted area.

Factors Present

Pursuant to the Act, conditions must exist within a redevelopment project area that cause the area to be classified as a conservation area, or a blighted area, or a combination of both blighted areas and conservation areas. In making the determination of redevelopment project area eligibility, it is not required that each and every property or building in the Project Area exhibit conservation area factors. Instead, eligibility is determined on the basis of the conditions within the Project Area as a whole. To document existing conditions within the improved area, Teska conducted the following surveys and analyses:

- An exterior survey of the condition and use of each building;
- A site conditions survey of streets, sidewalks, lighting, traffic, parking facilities, landscaping, fences and walls, and general property maintenance;
- An analysis of existing uses and their relationships;
- A comparison of surveyed buildings to local codes of the Village;
- An analysis of original and current platting and building size and layout;
- An analysis of vacant buildings and tenant spaces;
- An analysis of the assessed valuation of properties over the past five years;
- A review of previously prepared plans, studies, and data.

Based upon surveys and analyses conducted for the Village by Teska, the Project Area consists of an improved area, and conditions exist within the improved area to classify the Project Area as a conservation area for the purposes of qualifying it as a redevelopment project area in accordance with the Act. The improved area contains the prerequisite factor of age (62% are 35 years in age or older), and of the thirteen (13) conservation area factors set forth in the Act, five (5) factors are present. The following five (5) factors are present to a meaningful extent.

1. Deterioration
2. Obsolescence
3. Excessive vacancies
4. Lack of community planning
5. Declining or lagging equalized assessed valuation (“EAV”)

Exhibit E, Eligibility Study, documents the extent and distribution of blighting factors within the improved area that allow the Project Area to be classified as a “conservation area” for the purposes of qualifying it as a redevelopment project area in accordance with the Act.

3. Project Area Not Subject to Growth and Development

The Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of this Redevelopment Plan and use of incremental property taxes. Lack of growth and development through investment by private enterprise is evidenced by (a) physical conditions of properties and site improvements, (b) excessive vacancies, and (c) the lack of growth in assessed valuations commensurate to the Village as a whole. Teska concludes that this evidence provides additional support that growth and development of the Project Area is not reasonably anticipated occurring without the use of incremental property tax revenue, and that such incremental property tax revenue will be utilized for the development of the Project Area.

Summarized below are conditions found to be present within the Project Area that provide evidence that the Project Area on the whole has not been subject to growth and development through investment by private enterprise.

a) Physical Conditions

The existing physical conditions provide evidence that within the Project Area there is a lack of growth and development through investment by private enterprise. These physical conditions include (1) obsolescence of existing buildings, which indicates reinvestment has not occurred at a scale to accommodate current market demands, (2) deterioration of buildings and site conditions, which indicates that reinvestment has not occurred at a level to maintain existing properties to attract owners and tenants.

b) Excessive vacancies

The extent and duration of vacancies throughout the Project Area provide evidence that there is a lack of growth and development through investment by private enterprise. TABLE 1, *Office Building Vacancy Rates: 2009 – 2013*, lists historic annual office vacancy rates for the past ten years. During the last 5 years, vacancies have exceeded 40 percent. In the first quarter of 2013, the total vacancy rate for all office buildings was 39 percent, as compared to the overall office vacancy in Schaumburg of 20 percent.

Table 1: Office Building Vacancy Rates: 2009 – 2013

	Total SF	Total Avail SF	% Vacancy
Current	1,148,497	449,358	39.1%
2012	1,148,497	430,915	37.5%
2011	926,180	401,803	43.38%
2010	926,180	395,800	42.73%
2009	926,180	386,050	41.68%

Source: *Village of Schaumburg CoStar report through 1Q 2013*

Excessive vacancies within four multi-family residential buildings (see Eligibility Study for analysis), is the result of a combination of (i) higher than normal turnover rates for units, (ii) removal of units from the market for purposes of remodeling those units in an effort to enhance their marketability, and (iii) an attempt at converting an apartment into condominiums, which is further aggravated by the current financial market.

c) Lack of Growth in EAV

Based on a comparative analysis of the rate of growth in EAV for the period 2007 through 2012, the Project Area, in the previous 5 years that assessment information is available (the period 2007-2012); the Project Area has decreased in EAV for 4 of those 5 years. (see Eligibility Study for analysis),

In comparison with the remainder of the Village of Schaumburg (total Village EAV minus the Project Area), the Project Area has increased at a rate that is less than the remainder of the Village in 4 of the previous 5 years.

In addition, the Project Area has increased at a rate that is less than the increase in the Consumer Price Index (CPI) for all urban consumers for 4 of the previous 5 years.

d) Conclusion

Based upon the above surveys and analyses, Teska concludes that the Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of this Redevelopment Plan and use of incremental property taxes. Furthermore, the Project Area includes only real

property and improvements that are expected to be substantially benefited by the Redevelopment Program.

B. TIF FINDINGS AND COMPLIANCE REQUIREMENTS

This section of the Redevelopment Plan establishes the basis for certain Village findings and redevelopment plan and project area compliance requirements related to the adoption of this Redevelopment Plan and use of TIF. Summarized below are the factors or conditions that form the basis of the Village findings and compliance in connection with (1) the Project Area, (2) the Redevelopment Plan and Redevelopment Program for the Project Area, and (3) the duration of redevelopment projects and the retirement of obligations.

1. Conformity to the Comprehensive Plan

Pursuant to the Act, a municipality must find that the redevelopment plan and project conform to the comprehensive plan for the development of the municipality as a whole.

In 1996, the Village adopted the Village of Schaumburg 1996 Comprehensive Plan (the “Comprehensive Plan”). The Comprehensive Plan embraces the long-range planning directives of several sub-area plans, including: the Golf Road Sector of the Woodfield Regional Concept Plan” (adopted 1990), the State Parkway Sector Plan (adopted 1991) the “Algonquin Road Sector of the Woodfield Regional Concept Plan” (adopted 1992), the Roselle Road Sector Plan (adopted 1992), and the “Unocal Sector of the Woodfield Regional Concept Plan” (adopted 1993).

In 2013, the Village adopted the North Schaumburg Concept Plan, which updates and replaces the previous 2008 STAR Line Area/T.O.D. District Plan (the “T.O.D. Plan”), which is an element of the Comprehensive Plan, and embraces the long-range planning directives of the following sub-area plans: the “Northwest Meacham Road Concept Plan and Design Guidelines” (adopted 2006), and the “Design Guidelines for the Cook County Highway Department Property” (adopted 2006). Additionally, the North Schaumburg Concept Plan is supplemented by the “Woodfield Regional Center Design Guidelines” (adopted 2004), and the “Village Biodiversity Recovery Plan” (adopted 2004).

Together, the Comprehensive Plan, the North Schaumburg Concept Plan, and sub-area plans serve to guide the Village’s long-term planning and development decisions. The Redevelopment Program contained within this Redevelopment Plan embraces the long-range planning directives of the Comprehensive Plan, the North Schaumburg Plan, and the sub-area plans, including goals and objectives, land-use development policies, transportation system objectives, economic development objectives, and the vision of the future for the Village.

Section III.B, General Land-Use Plan, reviews the general land-use plan that, upon adoption of this Redevelopment Plan, will have been approved by the Village. This general land-use plan does not change existing zoning of parcels within the Project Area; rather it serves to guide future growth and development within the Project Area. The

general land-use plan reflects the objectives of the Village as documented in this Redevelopment Plan and the Redevelopment Program. The general land uses are designed to encourage redevelopment that is responsive to current and possible future economic conditions and trends, and serves to accomplish the goals and objectives contained in this Redevelopment Plan.

2. Estimated Dates of Completion and Retirement of Obligations

The Redevelopment Plan establishes the estimated dates of completion of the redevelopment project and retirement of obligations issued to finance redevelopment project costs. Those dates shall not be later than December 31 of the year in which the payment to the municipal treasurer as provided in subsection (b) of Section 11-74.4-8 of the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year, after the year in which the ordinance approving the redevelopment project area is adopted.

It is estimated that the ordinance approving the Project Area will be adopted in the year 2013. Accordingly, the estimated date of completing all Redevelopment Projects and obligations that may be issued to finance redevelopment project costs is December 31, 2037. The final maturity date of any debt obligations that may be issued may not be later than twenty (20) years from their respective dates of issuance.

3. Certification of No Residential Displacement

As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units, and a municipality is unable to certify that no displacement will occur, the municipality must prepare a housing impact study as part of the redevelopment plan.

The Project Area contains 49 residential structures and 1,700 residential units. For purposes of estimating the number of potentially displaced occupied housing units within the Project Area, Teska determined the occupancy status of the residential units on April 24th, 2013 (based on 2010 Census data) which is a date not less than 45 days prior to the date that the resolution or ordinance required by Subsection 11-74.4-5 (a) of the Act was, or will be, passed (the resolution or ordinance setting the public hearing and Joint Review Board meeting dates). The Village of Schaumburg adopted an ordinance fixing the time and place for a public hearing on November 20, 2013.

The Redevelopment Program contained in this Redevelopment Plan provides for the redevelopment of several portions of the Project Area that may result in the displacement of residents from inhabited residential units. EXHIBIT F, *Housing Impact Study*, presents certain information required by the Act, including the location and characteristics of inhabited residential units that may be subject to displacement.

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 3 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 at all, are likely to be displaced over time throughout the life of the Redevelopment Plan. The Village does not intend to use eminent domain authority to assist in the redevelopment of housing units.

Table 2: 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

4. “But for” TIF and the Exclusive Utilization of TIF Revenue

In approving this Redevelopment Plan and adopting the use of TIF, the Village hereby affirms and finds that the use of such incremental revenues will be exclusively utilized for the development of the Project Area, and for other projects directly benefiting the Project Area, and in accordance with the Act.

The factors listed below, in addition to those factors cited in the Eligibility Report (Exhibit E) and Section II.A.3, provide evidence to support the Village’s finding herein that the Project Area on the whole has not been subject to growth and development through investment by private enterprise, and that the Project Area would not reasonably be developed without the use of incremental revenues derived from TIF. The presence of these factors increase risks associated with private investments, and the mitigation of those factors add prohibitive costs that can only be overcome by the adoption of TIF and the utilization of such incremental revenues for the redevelopment of the Project Area.

a) Extraordinary costs

Lagging rental income and property values, combined with extraordinary costs of maintaining and upgrading obsolete properties within the Project Area have led to disinvestment within the Project Area, including the closing and demolition of Ron Santo’s restaurant, located at the northeast corner of Meacham Road and North Thoreau Drive, and discontinuance of use of large portions of existing and complete removal of operations of several older buildings on the Motorola property.

During the last fifteen years, the Village has invested an extraordinary amount of time and public funds within the Project Area to reverse a trend of disinvestment, and create a climate for development by private investment. A major component of this has been the Village's commitment to assist in the funding of the interchange improvements at Meacham and Roselle Roads, accommodating future Bus Rapid Transit (BRT) service planned for the I-90 Corridor, and the potential STAR Line commuter rail station which will serve as a regional transportation hub for the Village and the northwest suburbs. Additionally, the Village's investment in the Convention Center, which includes the Renaissance Hotel, and a future performing-arts theater, has demonstrated its commitment to improvement of the Project Area. The construction of the Convention Center has required substantial public investments on the part of the Village to ensure the Project Area develops on a comprehensive basis. The long-term success of the Project Area serving as a high quality convention, entertainment, residential and office center, and transportation hub for the region, will require continued public investment on the part of the Village.

b) Lack of growth and development

Factors evidencing a lack of growth and development through investment by private enterprise are described in Section II.A.3, and include (a) existing physical conditions of properties and site improvements, (b) excessive vacancies, and (c) the lack of growth in assessed valuations commensurate to the Village as a whole.

c) Conclusion

Teska concludes that the redevelopment of the Project Area is not reasonably anticipated to occur without the use of incremental property tax revenue. Through the adoption of this Redevelopment Plan and the use of TIF, the Village will utilize incremental property tax revenue for the development of the Project Area. Successful implementation of this Redevelopment Plan requires that the Village utilize incremental property tax revenue in accordance with the Act and work cooperatively with the private sector and other local governmental agencies having jurisdiction over the Project Area. Incremental property tax revenue will be utilized by the Village to stimulate the comprehensive and coordinated development of the Project Area. Only through the utilization of TIF will the Project Area develop on a comprehensive and coordinated basis, thereby eliminating the conditions of blight and the financial impediments that have precluded its comprehensive and coordinated development by the private sector.

These improvements, activities, and investments will benefit the Village, its residents, and all taxing districts having jurisdiction over the Project Area. The anticipated benefits within the Project Area include (i) the elimination of problem conditions, (ii) the general improvement of properties, (iii) a strengthened tax base for affected taxing agencies, and (iv) an increased employment base for the Village and its residents.

III. REDEVELOPMENT PROGRAM

The Act encourages public and private sectors to work together to achieve economic growth and development. Through designation of a redevelopment project area, adoption of a redevelopment plan and project, and adoption of the use of TIF, a municipality is granted various powers to facilitate economic growth and development, and is obligated with various duties to fulfill its administrative responsibilities.

Cooperation between the Village, other local governmental agencies, and the private sector to redevelop all or portions of the Project Area will receive significant support from TIF funds made available by the Act. Proper use of this financing tool and other powers authorized by the Act can accelerate and comprehensively guide investment in new public and private improvements and facilities that is essential for the successful managed growth of the Project Area and the elimination of blight factors. Redevelopment of the Project Area is intended to enhance the appearance, image, and viability of the Project Area and the overall Village through public and private improvements, which will result in an increased tax base, and additional employment opportunities.

This section of the Redevelopment Plan presents the comprehensive plan and program to be undertaken by the Village to accomplish the redevelopment objectives of the Village, reduce or eliminate those conditions that qualify the Project Area as a “conservation area,” and enhance the tax base of the taxing agencies having jurisdiction over the Project Area. The Project Area includes only real property and improvements that are expected to be substantially benefited by the Redevelopment Program.

A. REDEVELOPMENT GOALS, OBJECTIVES, AND GUIDELINES

This section of the Redevelopment Plan identifies the redevelopment goals, objectives, and guidelines adopted by the Village for the Project Area. Section III.C, *Redevelopment Activities and Projects*, identifies redevelopment improvements and redevelopment activities the Village plans to undertake to achieve the redevelopment goals and objectives contained in this Redevelopment Plan.

1. Overall Goals

The primary goal of the Village is to:

a) Renovate and promote new business within the entire Project Area on a comprehensive and planned development basis in order to ensure that new development occurs, and existing businesses are improved:

(i) On a coordinated rather than piecemeal basis to ensure that the land use, pedestrian access, vehicular circulation, parking, service, and urban design

systems are functionally integrated and meet present-day principles and standards;

(ii) In a comprehensive manner to ensure that the blight factors are eliminated;

(iii) Within a reasonable and defined time period so that the Project Area may contribute productively to the economic vitality of the Village; and

(iv) In a manner that supports and takes advantage of labor, financial institutions, and other resources within the community.

Additional goals of the Village are listed below. These goals provide the overall framework for guiding decisions during the implementation of this Redevelopment Plan.

b) Eliminate the influences and the manifestations of physical and economic deterioration and obsolescence within the Project Area that qualify the Project Area for designation as a redevelopment project area

c) Promote the North Schaumburg Concept Plan that encourages the vertical and horizontal integration of mixed uses that enhance the health, safety, and general welfare of the residents of the Village

d) Strengthen the economy of the Village, and increase the real estate tax base for the Village and other taxing agencies having jurisdiction over the Project Area

e) Increase commercial activity, residential options, and create employment opportunities

2. Redevelopment Objectives

Listed below are objectives of this Redevelopment Plan that guide its implementation for purposes of accomplishing the goals and objectives of the Village.

a) Promote future land uses that are compatible with and support the Renaissance Hotel, Convention Center and future transportation center.

b) Coordinate planning and development efforts with the State of Illinois and Illinois Tollway Highway Authority (ITHA) in connection with the design and construction of the proposed I- 90 ingress and egress ramps at Meacham Road, and BRT system.

c) Coordinate planning and development efforts with the City of Rolling Meadows including the design and construction of the realignment of Arbor Drive, the construction and alignment of possible new internal circulation roads, and the integration of new mixed uses.

d) Encourage the comprehensive renovation of the Project Area through the assembly, preparation, marketing, and disposition of vacant and underutilized buildings and sites, and stimulate, as needed, private investment through the use of Village incentives, including TIF.

e) Integrate BRT and local transit services modes within the Project Area that promotes a convenient pedestrian circulation along an attractive pedestrian oriented streetscape, particularly within Walden Urban Village Area, and within a 1/2-mile radius of the proposed transportation center.

f) Encourage a complementary mix of residential, commercial, office and convention uses that are vertically and horizontally integrated, both functionally and aesthetically, and consistent with the goals and objectives contained in the Comprehensive Plan and the North Schaumburg Plan, and enhance the visibility and orientation of uses along I-90.

g) Improve, reconstruct, and relocate, where necessary, utilities and roadways to facilitate and enhance the improvement and development of the Project Area.

3. Development and Design Guidelines

Listed below are development and design guidelines for purposes of accomplishing the goals and objectives in this Redevelopment Plan.

a) Create a unifying pedestrian-oriented streetscape design that integrates multiple transportation modes, and includes easily readable information and directional signage.

b) Improve access to, and internal circulation within the Project Area, including the new I-90 ingress and egress ramps planned at Meacham Road, intersection improvements along Meacham and Algonquin Roads, and interconnections of land uses within the Project Area.

c) Design and install unifying architectural, signage and landscape features at key entranceways along Meacham and Algonquin Roads, as well as throughout the Project Area that help to create distinction and a sense of place within the Project Area, as well as a sense of arrival at key entranceways.

d) Enhance sight lines and visual corridors across and within the Project Area for purposes of creating aesthetically pleasing vistas from I-90, Algonquin and Meacham Roads, and uses within the Project Area.

e) Encourage high standards of design and quality appearance for new, rehabilitated, and reconstructed buildings, rights-of-way, and open spaces.

f) Encourage shared use of private access drives and parking lots to reduce the number of curb cuts and turning movements along Algonquin and Meacham

Roads, as well as internal collector streets.

g) Reduce the impact of land devoted for purposes of emergency vehicles by integrating such land into pedestrian-oriented plazas, and other 24/7 features that limit vehicular access by decorative removable bollards and stanchions.

h) Encourage entertainment-oriented restaurant and retail uses alongside plazas, water features, and streetscapes to enhance the promotion of festive public gatherings.

i) Design and install a unifying streetscape that creates a sense of place within the Project Area, including paving materials (stamped or other), lighting, sidewalks, benches, gathering places, and landscaping.

j) Create pedestrian and bicycle linkages that minimize distances for pedestrian connections between uses, and promote safe and convenient pedestrian and bicycle connections between mixed-uses.

k) Ensure that storm-water drainage is properly designed to mitigate existing or potential flooding.

l) Ensure that service drives, loading facilities, and refuse areas are arranged in compatible groupings to minimize their impact on the Project Area while serving all uses.

m) Assure that Redevelopment Projects complement one another in terms of size, scale, intensity, and appearance, and are functionally and aesthetically integrated.

B. GENERAL LAND-USE PLAN

The general land-use plan included herein contains land uses that, upon adoption of this Redevelopment Plan by the Village, will serve to guide the redevelopment of the Project Area. This general land-use plan describes the general land uses that will be in effect upon adoption of this Redevelopment Plan, and does not change the existing zoning of parcels within the Project Area; rather it serves to guide future growth and development of the Project Area.

FIGURE 3, *General Land-Use Plan*, which is a part of the North Schaumburg Concept Plan, illustrates the general land uses that will apply within the Project Area upon adoption of this Redevelopment Plan. The proposed land uses are intended to promote a mix of land uses that complement one another and are within close proximity of each other to promote walking from one location (home) to another (retail or work). An objective of this Plan is to alter conventional commuting by reducing the reliance on automobiles, and promoting the use of public transit and walking. This concept becomes a practical means of travel when housing, retail, and job centers are located near one another, and are within a one-half mile walking distance of a transit stop and commercial areas. The key concept in mixing land uses within transit-oriented districts is to create communities where daily activities and destinations, such as pre-schools, dry-cleaning, groceries, etc. are in close proximity to one another and to transit stations, thereby reducing the reliance on automobiles.

The major land uses contained in the general land use plan include Residential, Office, Industrial, Mixed Use, Commercial, Entertainment Retail and Convention Center-Mixed Use. Residential land use is intended to encourage the maintenance and upgrade of existing residential properties, as well as provide an opportunity for vertically integrated residential developments where the ground floors may include commercial uses.

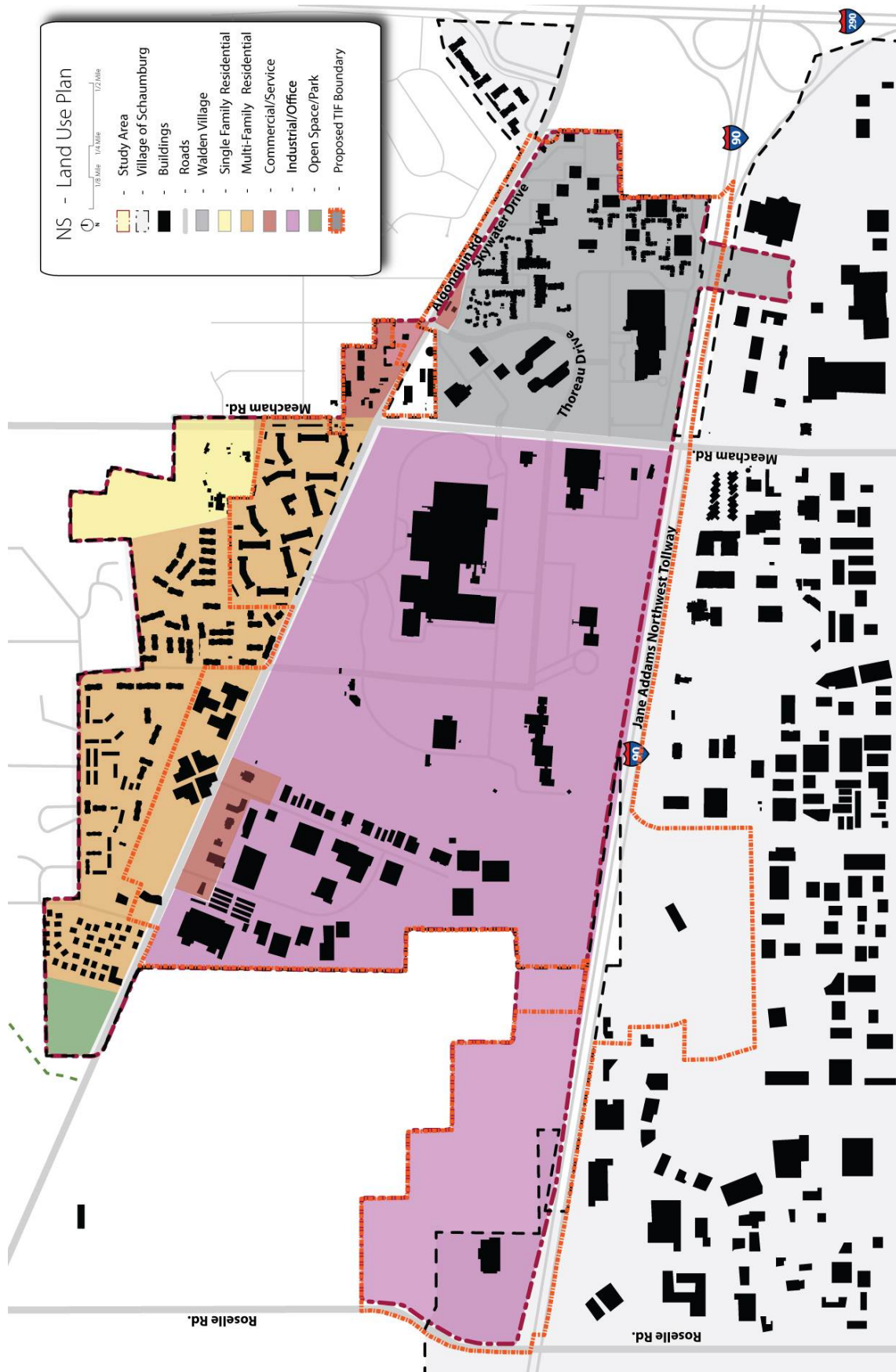


Figure 3

C. REDEVELOPMENT ACTIVITIES AND PROJECTS

The Village proposes to accomplish its redevelopment goals and objectives for the Project Area through public financing including, but not limited to, tax increment financing, and by utilizing such financing to undertake all or a portion of the redevelopment activities and improvements contained in this section.

This section presents various redevelopment activities and projects the Village may undertake on its own, or may cause to be undertaken on behalf of the Village by entering into redevelopment agreements with private entities and intergovernmental agreements with public entities.

The redevelopment activities and projects contained in this Redevelopment Plan are intended for the furtherance of this Redevelopment Plan. In the event the Village determines that the implementation of certain redevelopment activities and projects are not feasible, the Village may adjust the scope of such redevelopment projects and activities.

Pursuant to the Act, the Village intends to undertake all or a portion of the following redevelopment activities and projects for the furtherance of this Redevelopment Plan and to achieve the Village's goals and objectives contained in this Redevelopment Plan. Listed and briefly described below are some, and not necessarily all, of the redevelopment activities and projects to be undertaken (collectively referred to as the "Redevelopment Projects").

1. Studies, Surveys, Professional Fees, Administration, etc.

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

2. Land Assembly and Site Preparation

Generally, land assembly and site preparation includes, and is not limited to land acquisition, vacation of alleys and rights-of-way, environmental clean-up, demolition, grading, the removal of earth, stone, building debris, or similar materials, grading, construction of public infrastructure and roadways, and other direct or incidental activities related to Redevelopment Projects in connection with the Redevelopment Program.

To meet the goals and objectives of this Redevelopment Plan, the Village may acquire and assemble, or cause to be assembled, property throughout the Project Area. Land assemblage by the Village may be by purchase, exchange, donation, lease, or eminent domain, and may be for the purpose of (a) sale, lease, or conveyance to private developers, or (b) sale, lease, conveyance, or dedication for the construction of public improvements or facilities. Furthermore, the Village may require written redevelopment agreements with developers before acquiring any properties. As appropriate, the Village may devote acquired property to temporary uses until such property is scheduled for

disposition and development. The acquisition of such real property, as may be authorized by the Village Board, does not constitute a change in the nature of this Redevelopment Plan.

Upon assembling property, the Village may (i) clear the land of existing improvements, (ii) remove and grade soils, and (iii) prepare the site with suitable soils and materials for new construction.

3. Provision of Public Improvements and Facilities

The Village may provide public improvements and facilities that are necessary to serve the Project Area in accordance with this Redevelopment Plan. Public improvements and facilities may include, and are not limited to, the following.

a) Roadways, utilities, and related improvements

Roadways, utilities, and related improvements include, and are not limited to, those improvements in connection with the following:

- Construction, reconstruction, repair, or resurfacing of roadways, intersections and related traffic circulation and signalization improvements along Meacham, Algonquin and Roselle Roads and throughout the Project Area that serves to improve traffic and pedestrian circulation, as well as enhance the development of parcels.
- Design and construction coordination with the State, ITHA, and the Village of Rolling Meadows in connection with the potential STAR Line Station, the new I-90 ingress and egress ramps planned at Meacham Road, general viaduct improvements, and Roselle Road interchange improvements.
- Coordinate planning and development efforts with the City of Rolling Meadows, including the design and construction of the realignment of Arbor Drive, and the construction and alignment of possible new internal circulation roads. Pedestrian/Bicycle overpasses across all major roadways and I-90.
- Expansion of public infrastructure to serve planned industrial development in the western portion of the Project Area.
- Public parking facilities, storm water drainage and detention, and construction of engineered environmental barriers.
- Other improvements that may be incidental to the redevelopment of the Project Area and which are required for the successful completion of a redevelopment project, including roadway and viaduct improvements located adjacent to the Project Area.

b) Streetscape and Related Improvements

Landscape improvements, street lighting, and general beautification and related improvements include, and are not limited to, those improvements in connection with the following:

- Perimeter rights-of-way, including Algonquin, Meacham, and Roselle Roads.
- Internal rights-of-way.
- The potential STAR Line Station, including planned ancillary uses such as a performing-arts theater, parks, and public parking facilities.
- Design and construction coordination with the Village of Rolling Meadows in connection with the realignment of Arbor Drive, possible new internal circulation roads, streetscape lighting and landscaping.
- Design and install unifying architectural, signage, streetscape, and landscape features at key entranceways along Meacham, Roselle and Algonquin Roads that promote distinction and a sense of place within the Project Area, as well as a sense of arrival at key entranceways.
- Public plazas and gathering places, and pedestrian and bicycle paths and connections.

c) Public Works, Improvements, Capital, and Other Costs

Subject to the limitations of the Act, public works, improvements, and capital costs include, and may not be limited to the following:

- Job training programs, and a taxing district's increased costs attributable to TIF-assisted housing, and capital costs resulting from a redevelopment project in furtherance of the objectives of this Redevelopment Plan.
- Construction of community facilities in furtherance of the objectives of this Redevelopment Plan.
- Coordination with developers on the construction and installation of necessary water mains, and storm water and sanitary collection and sewer facilities.

d) Park and Open-Space Improvements

Park and open-space improvements include, and are not limited to, those improvements in connection with the following:

- Future parks, open spaces, greenways, lakes, and public and private plazas for the enjoyment of all Village residents.

4. Redevelopment Agreements and Intergovernmental Agreements

The Village may enter into redevelopment agreements or intergovernmental cooperation agreements (“ICA”) with private entities or public entities to construct, rehabilitate, renovate, or restore private or public improvements on one or several parcels.

Additionally, ICAs may contain provisions to pay all or a portion of a taxing district's capital costs resulting from, or incurred in connection with a redevelopment project in furtherance of this Redevelopment Plan.

5. Building Rehabilitation

The Village may encourage the rehabilitation of buildings that are structurally sound.

6. Relocation Assistance

Relocation assistance may be provided in order to facilitate renovation and redevelopment of portions of the Project Area, and to meet the other Village objectives. Businesses legally occupying properties to be acquired by the Village may be provided relocation advisory and financial assistance as determined by the Village. Relocation assistance to residents will be provided in accordance with the provisions of the Housing Impact Study and the Act.

7. 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. Also, in accordance with the Act, 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

D. REDEVELOPMENT PROJECT COSTS

Reviewed below are the various redevelopment expenditures that are eligible for reimbursement under the Act. While any and all of these redevelopment project costs may be incurred by the Village in furtherance of this Redevelopment Plan, Section D.2., *Estimated Redevelopment Project Costs*, lists the types and amounts of redevelopment project costs that are estimated to be incurred for the furtherance of this Redevelopment Plan.

Following the approval of this Redevelopment Plan, in the event the Act is amended to (a) include new eligible redevelopment project costs, or (b) expand the scope or increase the amount of existing eligible redevelopment project costs, the Redevelopment Project Costs contained in this Redevelopment Plan shall be deemed to incorporate such additional or expanded costs to the extent permitted by law without amendment to this Redevelopment Plan. However, in no instance shall such additions, or expanded authority increase total Redevelopment Project Costs beyond amounts permitted by the Act without further amendment to this Redevelopment Plan.

1. Estimated Redevelopment Project Costs

Exhibit C, *Estimated and Eligible Redevelopment Project Costs*, contains an estimate of Redevelopment Project Costs for implementing this Redevelopment Plan. The estimate provides an upper limit on expenditures that are to be funded using tax increment revenues, exclusive of capitalized interest, issuance cost, interest, and other financing costs. Within this limit, adjustments may be made in line items without amendment to this Redevelopment Plan, to the extent permitted by the Act. Additional funding in the form of federal, State, County, or local grants, private developer contributions, and other outside sources may be pursued by the Village as a means of financing improvements and facilities that are of benefit to the general community.

2. Eligible Redevelopment Project Costs

Exhibit C, *Estimated and Eligible Redevelopment Project Costs*, contains a summary of eligible Redevelopment Project Costs contained within the Act, and which the Village may expend for purposes of implementing this Redevelopment Plan.

E. SOURCES OF FUNDS TO PAY REDEVELOPMENT PROJECT COSTS

Funds necessary to pay for Redevelopment Project Costs and secure municipal obligations issued for such costs are to be derived principally from incremental property tax revenue in the manner provided in paragraph (c) of Section 11-74.4-9 of the Act. It is estimated that the incremental increase in property taxes over the term of the TIF District in 2012 dollars will be **\$573,436,708**. Pursuant to the Act, a municipality's own ad valorem tax arising from levies on taxable real property must be included in the determination of incremental property tax revenue. If the municipality does not extend such a tax, it shall annually deposit in the municipality's Special Tax Increment Fund an amount equal to 10% of the total contributions to the fund from all other taxing districts in that year. Other sources of funds that may be used to pay for Redevelopment Project Costs or secure municipal obligations are land disposition proceeds, state and federal grants, investment income, and other legally permissible funds the Village may deem appropriate. The Village may incur redevelopment project costs that are paid for from funds of the Village other than incremental taxes, and the Village may then be reimbursed for such costs from incremental taxes. Also, the Village may permit the utilization of guarantees, deposits, and other forms of security made available by private sector developers.

The Village and adjacent municipalities may jointly undertake and perform redevelopment plans and projects and utilize the provisions of the Act wherever redevelopment project areas are contiguous or tax increment financing is adopted with respect to a redevelopment project area that includes contiguous real property within the boundaries of the municipalities. In doing so, the Village and adjacent municipalities may, by agreement, issue obligations, separately or jointly, and expend revenues received under the Act for eligible expenses anywhere within contiguous redevelopment project areas or as otherwise permitted in the Act.

The Village may utilize net incremental property tax revenue received from the Project

Area to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas or project areas separated only by a public right-of-way and vice versa. The amount of revenue from the Project Area, made available to support such contiguous redevelopment project areas, or those separated only by a public right-of-way, when added to all amounts used to pay eligible Redevelopment Project Costs within the Project Area, shall not at any time exceed the total Redevelopment Project Costs described in this Redevelopment Plan.

The Project Area may be or become contiguous to, or separated only by a public right of way from, one or more redevelopment project areas created pursuant the Act. If the Village finds that the goals, objectives, and financial success of such contiguous redevelopment project areas are interdependent with those of the Project Area, the Village may determine that it is in the best interests of the Village and the furtherance of the purposes of this Redevelopment Plan that net incremental property tax revenue from the Project Area be made available to support any such redevelopment project areas, including coordinating with the Village of Rolling Meadows, and vice versa, so long as the Village of Rolling Meadows provides for the same TIF authorization in its Plan. The Village, therefore, proposes to utilize net incremental revenues received from the Project Area to pay eligible redevelopment project costs in any such areas and vice versa. The Village may transfer or loan such revenue between the Project Area and such adjacent areas, whether in the Village, or within an adjacent and cooperating village. The amount of revenue from the Project Area so made available, when added to all amounts used to pay eligible Redevelopment Project Costs within the Project Area or other areas as described in the preceding paragraph, shall not at any time exceed the total Redevelopment Project Costs described in Exhibit C, Estimated Redevelopment Project Costs, of this Redevelopment Plan.

F. NATURE AND TERM OF OBLIGATIONS

The Village may issue obligations pursuant to Section 11-74.4-7 of the Act. Such obligations may be secured by the special tax allocation fund and, to enhance the security of a municipal obligation, the Village may pledge its full faith and credit through the issuance of general obligation bonds. Additionally, the Village may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

The estimate date to complete all project approvals and financing commitments is 24 years from the date of the adoption of the Redevelopment Plan. All Redevelopment Project obligations issued to finance Redevelopment Project costs shall be completed no later than December 31 of the year in which the payment to the municipal treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after the year in which the ordinance approving the redevelopment project area is adopted. Village approval and designation of this Redevelopment Plan and Project Area is expected to occur in 2013. Accordingly, all obligations issued to finance Redevelopment Project costs shall be completed by December 31, 2037, and the Village shall dissolve this Redevelopment Plan and Project Area no later than December 31, 2038. Also, the final maturity date of any such obligations issued may not be later than twenty (20) years from their respective issuance dates. One or more series of

obligations may be issued on a parity or subordinate basis at one or more times in order to implement this Redevelopment Plan.

In addition to paying Redevelopment Project Costs, incremental property taxes may be used for the scheduled retirement of obligations, mandatory or optional redemptions, establishment of debt service reserves, and bond sinking funds. To the extent that Incremental Property Taxes are not needed for these purposes, and are not otherwise required, pledged, earmarked, or otherwise designated for the payment of Redevelopment Project Costs, excess Incremental Property Taxes shall then become available for distribution to taxing agencies having jurisdiction over the Project Area in the manner provided by the Act.

G. EQUALIZED ASSESSED VALUATION

1. Most Recent EAV

The 2012 EAV is the most recent EAV of all taxable parcels in the Project Area, and the total EAV of all taxable parcels within the Project Area is estimated to be **\$213,676,423**. This estimate is based on the Cook County Board Certified 2012 assessed valuations and the 2012 Cook County State Equalization Factor of 2.8056. This estimate is subject to verification and final certification by the County Clerk of Cook County, Illinois. After verification, the final amount shall be certified by the County Clerk, and shall become the Certified Initial EAV from which all Incremental Property Taxes in the Project Area will be calculated by Cook County. The 2012 EAV of the Project Area is summarized on a parcel basis in Exhibit D, *Estimated Initial EAV by Parcel*, located in the Appendix.

2. Anticipated EAV

In the year 2037, the EAV of the Project Area is estimated to be approximately **\$1,109,776,570** (expressed in 2013 dollars), representing a 420% growth. This estimate is for the entire Project Area and is based on several key assumptions, including: 1) redevelopment of the Project Area will occur in a timely manner, 2) the market value of the anticipated developments will increase following completion of the Redevelopment Projects described in this Redevelopment Plan, 3) the State Equalization factor will remain approximately 2.8056, and 4) the current 2012 assessment rates.

H. FINANCIAL IMPACT

This section presents an estimate of the financial impact of the Project Area on taxing agencies affected by this Redevelopment Plan. The Act requires an assessment of any financial impact of the Project Area on, or any increased demand for services from, any taxing agency affected by this Redevelopment Plan and a description of any program to address such financial impacts or increased demand. This section examines the financial impact of the Project Area on taxing agencies affected by this Redevelopment Plan. The following section describes anticipated increased demands for services from taxing agencies affected by this Redevelopment Plan and a description of any program to address such increased demands and financial impacts.

The Redevelopment Program contained within this Redevelopment Plan describes the comprehensive program the Village intends to undertake to encourage private investment within the Project Area. If successful, the implementation of this Redevelopment Plan and the Redevelopment Program will assist in promoting public and private investments in the community, providing community programs, creating new jobs, and thereby alleviating blighting conditions in the Project Area.

Without the designation of the Project Area, and the adoption of this Redevelopment Plan and use of TIF, the Project Area is not expected to be redeveloped on a comprehensive basis by private enterprise. Additionally, there is a genuine threat that blighting conditions will continue to exist and spread, and that the entire Project Area and adjacent neighborhoods will become less attractive to investors and prospective homeowners. The continued decline of the Project Area could have a detrimental effect on the growth of property values in surrounding areas and could lead to a trend of disinvestment in the general area and a reduction in real estate tax revenues to taxing agencies having jurisdiction over this area.

The implementation of this Redevelopment Plan is expected to have short- and long-term financial impacts on the affected taxing agencies. During the period when tax increment financing is utilized, real estate tax increment revenues from increases in EAV over and above the certified initial EAV is allocated to the Project Area and may be used to pay eligible redevelopment project costs incurred within the Project Area. After the termination of the use of TIF within the Project Area, the increased real estate tax revenues resulting from the redevelopment of the Project Area will be distributed to all taxing agencies having jurisdiction over the Project Area. These revenues will then be available for use by those taxing agencies.

The Village intends to monitor development in the Project Area and, with the cooperation of affected taxing agencies, will attempt to ensure that any increased needs are addressed in connection with any particular development. Provided below are the sixteen (16) taxing agencies having jurisdiction over all or a portion of the Project Area.

Ct.	Governmental Agency
1	County of Cook
2	Schaumburg, Town of
3	Schaumburg, Village of
4	School District CC 54
5	Palatine Twp. H.S. Dist. 211
6	Harper Community College Dist. 512
7	Schaumburg Park District
8	Schaumburg Twp. Library Dist. Fund
9	MWRD

10		NW Cook Mosq. Abatement Dist.
11		Northwest Suburban Mass Transit Dist. [1]
12		Suburban TB Sanitarium
13		School District #15
14		Palatine Park District
15		Palatine Public Library District
16		Palatine Township

[1] The Northwest Suburban Mass Transit District was established in the 1970s, and has the authority to levy a tax. However, the Northwest Suburban Mass Transit District has never levied a real estate tax. While Cook County continues to track this district as active, the County is unaware of whether the district has an active board of trustees.

I. DEMAND ON TAXING DISTRICT SERVICES

The implementation of this Redevelopment Plan may cause an increased demand for services on one or more of the affected taxing districts listed above. This section provides an assessment of any financial impact that the implementation of the Redevelopment Plan may have on, or any increased demand for service from, any taxing agency affected by the Redevelopment Plan, and a description of any program to address such financial impacts or increased demand. Given the preliminary nature of the Redevelopment Plan and Redevelopment Program, specific programs to address the financial impact or increased demands from potential redevelopment projects cannot be provided at this time. The Village intends to monitor development in the Project Area and with the cooperation of the affected taxing agencies will attempt to ensure that any increased demands are addressed in connection with any particular development.

Village of Schaumburg

The Village is responsible for a wide range of municipal services including: police protection, fire prevention/suppression, installation and maintenance of public infrastructure improvements related to water supply/distribution, sanitation service, storm-water collection/management, and zoning codes related to buildings and housing. Additionally, the Village is responsible for guiding economic development throughout the community, and strengthening the tax base for all taxing districts so that residents are not disproportionately burdened by taxes.

Replacement of vacant and underutilized buildings and sites with active and more intensive uses may result in additional demands on services and facilities provided by the Village. As a result of the implementation of this Redevelopment Plan, the demands on police protection, fire prevention/suppression, and infrastructure improvements of the Village may increase. Specifically, the improvement of vacant or underutilized properties may require the construction or reconstruction of water, sewer, storm water, and roadway improvements. The redevelopment projects are reliant on the installation of those facilities and provision of those services and would not be developed without them.

It is anticipated that incremental property taxes may be used to cause all or a portion of those improvements to be constructed.

The redevelopment of the Project Area may also include the construction of one or more new residential and commercial buildings, public open spaces and parks, public plazas or other gathering places that may require additional police protection and fire prevention. However, this and other increased demands on municipal services, such as police protection, fire prevention, housing, zoning, and other divisions are expected to be handled adequately by the existing operations of those divisions. Nonetheless, the Village intends to monitor development in the Project Area and increased demands for services discovered through this process or brought to the Village's attention will be addressed at that time.

School Districts

Listed below are the elementary and high school districts having jurisdiction over the Project Area (the "Primary School(s)"), the roles of each Primary School, and the estimated financial impact the implementation of the Redevelopment Plan may have on, or any increased demand for service from, Primary Schools affected by the Redevelopment Plan, and a description of a program to address such financial impacts or increased demand.

School District CC 54

General responsibilities of School District CC 54 ("SD 54") include the provision, maintenance, and operation of education facilities, and the operation of education services for kindergarten through eighth grades for the area south of the vacated Central Road right-of-way.

Palatine Township High School District 211

General responsibilities of Palatine Township High School District 211 ("SD 211") include the provision, maintenance, and operation of education facilities, and the operation of education services for ninth through twelfth grades, and as necessary, job training and retraining services for the entire Project Area.

Palatine Community Consolidated School District 15

Community Consolidated School District 15 is the third largest elementary district in Illinois, serving a diverse population of all or part of seven northwest suburban communities: Palatine, Rolling Meadows, Hoffman Estates, Inverness, South Barrington, Arlington Heights, and Schaumburg.

Estimated Financial Impact and Program

It is possible that new residential and commercial developments may be constructed in the Project Area, and purchasers of residential units may have school-aged children that would attend public schools. The estimated project costs contained in this Redevelopment Plan (see Exhibit C) includes a provision for reimbursing schools for increased costs attributable to TIF-assisted housing units located within the Project Area.

To the extent the Village and an impacted Primary School(s) agree, all or a portion of a school district's capital cost resulting from the Redevelopment Program in furtherance of this Redevelopment Plan may be reimbursed according to the Act. The Village, in cooperation with the Primary Schools, intends to monitor the educational and job training needs of the community and will attempt to ensure that such needs are addressed in furtherance of this Redevelopment Plan.

General Assistance, Road and Bridge, and Town of Schaumburg

General Assistance, Road and Bridge, and Town of Schaumburg (collectively referred to as Schaumburg Township) provide general governmental assistance services to senior citizens and low- or no-income citizens, and maintains certain roadways. General assistance services to senior citizens and low- or no-income citizens includes, and is not limited to, income tax service, voter registration, and an emergency food pantry. Schaumburg Township maintains roadways and provides snow removal for roadways not controlled by the Village, County or State.

It is expected that any increases in demand for those services and facilities can be handled adequately by the existing operations of the Town of Schaumburg. Nonetheless, the Village intends to monitor development in the Project Area and increased demands for services discovered through this process or brought to the Village's attention will be addressed at that time.

Palatine Township

Palatine Township provides financial and other human services to township residents, and funds twenty-six local social service agencies that provide vital human services to township residents. The Palatine Township Road District maintains the right-of-way of many of the streets in all unincorporated areas.

It is expected that any increases in demand for those services and facilities can be handled adequately by the existing operations of Palatine Township. This Plan anticipates several unincorporated will be annexed to the Village of Schaumburg, further reducing township responsibilities for these properties. Nonetheless, the Village intends to monitor development in the Project Area and increased demands for services discovered through this process or brought to the Village's attention will be addressed at that time.

Schaumburg Park District

The Schaumburg Park District is responsible for the provision, maintenance, and operation of park and recreational facilities, as well as the provision of recreation programs throughout the Village, and certain unincorporated portions of Schaumburg Township. It is not likely that the scope of redevelopment projects contemplated in this Redevelopment Plan would exhaust the current capacities of parks, recreational facilities, or recreation programs provided in the community. It is expected that any increases in demand for those services and facilities in furtherance of this Redevelopment Plan can be

handled adequately by the existing operations of the Schaumburg Park District. Nonetheless, the Village intends to monitor development in the Project Area and increased demands for services discovered through this process or brought to the Village's attention will be addressed at that time.

Palatine Park District

The Palatine Park District is responsible for the provision, maintenance, and operation of park and recreational facilities, as well as the provision of recreation programs in the portion of the Village located in Palatine Township. The Palatine Park District is a separate municipal governing agency established for the purpose of providing parks, facilities and recreational programs. The Park District is responsible for the maintenance, operation and administration of parks and parks facilities under its jurisdiction. It is not anticipated that the scope of redevelopment projects contemplated in this Redevelopment Plan would exhaust the current capacities of parks, recreational facilities, or recreation programs provided, as most new residential development will likely not occur in Palatine Township. It is expected that any increases in demand for those services and facilities in furtherance of this Redevelopment Plan can be handled adequately by the existing operations. Nonetheless, the Village intends to monitor development in the Project Area and increased demands for services discovered through this process or brought to the Village's attention will be addressed at that time.

Schaumburg Township Library District

The Schaumburg Township Library District provides and maintains library, information, and special education programming services and facilities to communities located in Schaumburg Township. The implementation of this Redevelopment Plan may result in the construction of TIF assisted housing units, which may cause a net increase in the number of persons eligible to obtain a library card who reside within the Project Area. The estimated project costs contained in this Redevelopment Plan includes a provision for the reimbursement of a public library district's increased costs attributable to assisted housing units located within the Project Area. The amount paid to a library district under the provisions of the Act is calculated by multiplying (i) the net increase in the number of persons eligible to obtain a library card in that district who reside in TIF assisted housing units by (ii) the per-patron cost of providing library services so long as it does not exceed \$120. The Village intends to work with the Schaumburg Township Library District to monitor possible TIF-assisted residential development within the Project Area and the net increase in the number of eligible residents that may result from those units. The per-patron cost of providing library services will be calculated and reimbursed at that time.

Palatine Public Library District

Palatine Library District provides services at the main library, several branch libraries, and through the Bookmobile. The Library District provides and maintains library, information, and special education programming services and facilities to Palatine and northern Hoffman Estates communities, and other unincorporated areas located in Palatine Township. The implementation of this Redevelopment Plan may result in the construction of TIF assisted housing units, which may cause a net increase in the number of persons eligible to obtain a library card who reside within the Project Area. The

estimated project costs contained in this Redevelopment Plan includes a provision for the reimbursement of a public library district's increased costs attributable to assisted housing units located within the Project Area. The Village intends to work with the Palatine Library District to monitor possible TIF-assisted residential development within the Project Area and the net increase in the number of eligible residents that may result from those units.

Harper Community College District 512

The Harper Community College District (“Harper College”) is a unit of the State of Illinois’ system of public community colleges whose objective is to meet the educational needs of residents of the Village and other students seeking higher education programs and services, and as necessary, job training and retraining services. It is possible that existing or new employers operating businesses in the Project Area may, from time to time, have the need to train or retrain existing or prospective employees. The estimated project costs of the Redevelopment Program include a provision for the payment of job training and retraining. It is expected that any increases in demand for those services and facilities in furtherance of this Redevelopment Plan can be handled adequately by the existing operations of Harper College. Nonetheless, the Village intends to monitor the education and job training needs of occupants of commercial development within the Project Area, and increased demands for job training and retraining that are discovered through this process, or brought to the Village’s attention, will be addressed at that time.

Cook County and Consolidation Elections

The County of Cook has principal responsibility for the protection of persons and property, the provision of public health services, the maintenance of highways within the County, and the administration of consolidated elections.

It is expected that any increases in demand for those services and facilities can be handled adequately by the existing operations of Cook County. Nonetheless, the Village intends to monitor development in the Project Area and increased demands for services discovered through this process or brought to the Village’s attention will be addressed at that time.

Cook County Forest Preserve District

The Cook County Forest Preserve District is responsible for acquisition, restoration, and management of lands for the purpose of protecting and preserving open space in the County for public education, pleasure, and recreation.

It is expected that any increases in demand for those services and facilities can be handled adequately by the existing operations of the Cook County Forest Preserve District. Nonetheless, the Village intends to monitor development in the Project Area and increased demands for services discovered through this process or brought to the Village’s attention will be addressed at that time.

Metropolitan Water Reclamation District

The Metropolitan Water Reclamation District (“MWRD”) provides the main trunk lines for the collection, treatment, and disposal of wastewater from cities, villages, and towns. It is expected that any increases in demand for those services and facilities can be handled adequately by the existing operations of the MWRD. Nonetheless, the Village intends to monitor development in the Project Area and increased demands for services discovered through this process or brought to the Village’s attention will be addressed at that time.

Other Taxing Agencies

Other taxing agencies having jurisdiction within the Project Area include Suburban TB Sanitarium, Northwest Cook Mosquito Abatement, and Northwest Suburban Mass Transit Dist.

It is expected that any increases in demand for those services and facilities can be handled adequately by the existing operations of those districts. Nonetheless, the Village intends to monitor development in the Project Area and increased demands for services discovered through this process or brought to the Village’s attention will be addressed at that time.

J. PHASING AND SCHEDULING

A phased implementation strategy will be utilized to achieve comprehensive and coordinated redevelopment of the Project Area.

It is anticipated that the Village will carefully stage Village expenditures for Redevelopment Project Costs on a reasonable and proportional basis to coincide with Redevelopment Project expenditures by private developers and the receipt of Incremental Property Taxes.

K. PROVISIONS FOR AMENDING REDEVELOPMENT PLAN

This Redevelopment Plan may be amended from time to time pursuant to the Act.

L. AFFIRMATIVE ACTION PLAN

The Village is committed to and will affirmatively implement the following principles with respect to the Redevelopment Plan.

1. Assure equal opportunity in all personnel and employment actions with respect to the Redevelopment Plan, including, but not limited to: hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc., without regard to race, color, religion, sex, age, handicapped status, national origin, creed, or ancestry.

2. Ensure that all members of the protected groups are sought out to compete for all job openings and promotional opportunities.

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

APPENDIX

Exhibit A

DEFINITIONS

"Act" means the *Tax Increment Allocation Redevelopment Act* (65 ILCS 5/11-74.4-1, *et seq.*), as adopted by the State and amended and supplemented from time to time.

"Assessor" means the Cook County Assessor's Office.

"BCI" means Busse Consulting, Inc., an Illinois corporation.

"Certified Initial EAV" means the EAV of all taxable real property within the Project Area at the time the Village adopts the Redevelopment Plan, and which the County Clerk EAV certifies.

"County" means the County of Cook, Illinois.

"EAV" means Assessed Valuation as equalized by the State equalization factor for the County.

"Eligibility Study" means the *North Schaumburg Redevelopment Project Area Eligibility Study* prepared by Teska Associates, Inc. and dated 2013.

"Housing Impact Study" means the *Housing Impact Study for the North Schaumburg Redevelopment Plan and Project* prepared by Teska Associates, Inc. and dated 2013.

"Incremental Property Tax" or **"Incremental Property Taxes"** means the portion of property taxes estimated from EAV over and above the Certified Initial EAV as a result of Redevelopment Projects and the reassessment of land and improvements following the implementation of the Redevelopment Plan.

"Incremental Tax" or **"Incremental Taxes"** means Incremental Property Taxes and any other lawful taxes estimated to be generated within the Project Area including, but not limited to, incremental local sales taxes and incremental hotel taxes.

"Redevelopment Plan" means this report, entitled *"North Schaumburg Redevelopment Plan and Project"* dated 2013, including all exhibits contained in the Appendix.

"Project Area" means the approximately 175-acre area, which is to be redeveloped in accordance with the Redevelopment Plan and is legally described in Exhibit B, *General and Legal Description of the Project Area*.

"Redevelopment Activities and Improvements" means the various public activities and improvements that the Village may undertake in order to implement the Redevelopment Plan and stimulate private investment within the Project Area.

"Redevelopment Program" means the section of the Redevelopment Plan that contains the comprehensive program to be undertaken by the Village to accomplish the redevelopment objectives of the Village through the payment of Redevelopment Project Costs to stimulate private investment and eliminate those conditions that qualify the Project Area as a conservation area, and thereby enhance the tax bases of the taxing districts that have jurisdiction over the Project Area.

"Redevelopment Project" means any public and private development project or activity in furtherance of the Redevelopment Plan, the principal elements of which are outlined in this Redevelopment Plan.

"Redevelopment Project Costs" means the estimated redevelopment expenditures the Village expects to incur or has incurred to implement the Redevelopment Plan.

"State" means the State of Illinois.

"State Equalization Factor" means a multiplication factor issued by the Illinois Department of Revenue to the County, which is applied to assessed valuations and designed to make all real estate valuations statewide 33 and 1/3 percent of fair market value ("FMV").

"TIF" means tax increment financing pursuant to the Act.

"Village" means the Village of Schaumburg, Illinois.

Exhibit B

LEGAL DESCRIPTION OF THE PROJECT AREA

The Project Area boundary has been carefully drawn to include only those contiguous parcels of real property and improvements substantially benefited by the proposed Redevelopment Program to be undertaken by the Village as part of this Redevelopment Plan.

Legal Description

The Project Area boundary is legally described below.

THAT PART OF SECTIONS 33, 34 AND 35, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND ALSO PART OF FRACTIONAL SECTIONS 1, 2 AND 3, AND PART OF SECTIONS 10, 11 AND 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 3 IN LANGE'S SUBDIVISION OF LOT 4 OF BRIESKE'S RESUBDIVISION IN SCHAUMBURG, RECORDED AS DOCUMENT NUMBER 24618292; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LANGE'S SUBDIVISION OF LOT 4 OF BRIESKE'S RESUBDIVISION IN SCHAUMBURG, AND ALONG THE WEST LINE OF BRIESKE'S RESUBDIVISION IN SCHAUMBURG, RECORDED AS DOCUMENT NUMBER 24449403, AND ALONG THE WEST LINE OF NATION PIZZA PRODUCTS CONSOLIDATION, RECORDED AS DOCUMENT 0526545054, AND ALONG THE NORTHERLY EXTENSION OF SAID WEST LINE, TO THE NORTHERLY LINE OF ALGONQUIN ROAD; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE TO THE WESTERLY LINE OF QUINTENS ROAD; THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE, TO THE NORTHWESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 1 IN LAKEWOODS/KINDER CARE SUBDIVISION, RECORDED AS DOCUMENT 97958534; THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION AND ALONG SAID SOUTHERLY LINE TO THE MOST SOUTHERLY CORNER OF SAID LOT 1; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 1, 230 FEET TO THE MOST EASTERLY CORNER OF SAID LOT 1, SAID CORNER BEING ON THE SOUTHERLY LINE OF LOT 1 IN LAKES OF SCHAUMBURG UNIT 1, RECORDED AS DOCUMENT 88109929; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE AND ALONG THE SOUTHERLY LINE OF LAKES OF SCHAUMBURG UNIT 2, RECORDED AS DOCUMENT 88479427, AND ALONG THE SOUTHEASTERLY EXTENSION OF SAID SOUTHERLY LINE, TO THE EASTERLY LINE OF PLUM GROVE ROAD; THENCE SOUTHERLY ALONG THE SAID EASTERLY LINE, TO THE NORTHERLY LINE OF ALGONQUIN ROAD; THENCE SOUTHEASTERLY

ALONG SAID NORTHERLY LINE, TO THE SOUTHWEST CORNER OF THE LAND DESCRIBED IN TRUSTEE'S DEED RECORDED AS DOCUMENT 0436518076; THENCE NORTHERLY ALONG THE WEST LINE OF THE SAID LAND DESCRIBED IN TRUSTEE'S DEED, 677.72 FEET TO THE NORTHWEST CORNER OF SAID LAND; THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LAND, 1141.72 FEET TO AN ANGLE POINT IN SAID NORTHERLY LINE; THENCE SOUTHERLY ALONG SAID NORTHERLY LINE, 242.93 FEET TO AN ANGLE POINT IN SAID NORTHERLY LINE; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE, 713.81 FEET TO AN ANGLE POINT IN SAID NORTHERLY LINE; THENCE EASTERLY ALONG SAID NORTHERLY LINE AND THE EASTERLY EXTENSION OF SAID NORTHERLY LINE, 166.4 FEET MORE OR LESS TO THE EAST LINE OF MEACHAM ROAD; THENCE SOUTH ALONG SAID EAST LINE, 696 FEET MORE OR LESS TO THE EASTERLY EXTENSION OF THE NORTH LINE OF THE LAND CONVEYED BY QUIT CLAIM DEED RECORDED AS DOCUMENT NUMBER 27219106; THENCE WEST ALONG SAID EASTERLY EXTENSION AND SAID NORTH LINE, 164 FEET MORE OR LESS TO THE NORTHWEST CORNER OF SAID LAND CONVEYED; THENCE SOUTH ALONG THE WEST LINE OF SAID LAND CONVEYED, 99 FEET TO THE SOUTHWEST CORNER OF SAID LAND CONVEYED; THENCE EAST ALONG THE SOUTH LINE OF SAID LAND CONVEYED 64 FEET MORE OR LESS TO THE WEST LINE OF MEACHAM ROAD; THENCE EASTERLY 100 FEET MORE OR LESS TO THE NORTHWEST CORNER OF LOT 1 IN THE SHOPPES AT PRIME VILLAGE CONSOLIDATION, RECORDED AS DOCUMENT NUMBER 0713415145; THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 1, A DISTANCE OF 724.00 FEET TO AN ANGLE POINT IN SAID NORTHERLY LINE; THENCE SOUTHERLY ALONG SAID NORTHERLY LINE, 400.13 FEET TO AN ANGLE POINT IN SAID NORTHERLY LINE; THENCE EASTERLY ALONG SAID NORTHERLY LINE AND THE EASTERLY EXTENSION OF SAID NORTHERLY LINE, 290.94 FEET MORE OR LESS TO THE EAST LINE OF THORNTREE LANE; THENCE SOUTHERLY ALONG SAID EAST LINE 200 FEET MORE OR LESS TO THE EASTERLY EXTENSION OF THE SOUTHERLY LINE OF SAID LOT 1 IN THE SHOPPES AT PRIME VILLAGE CONSOLIDATION; THENCE WESTERLY ALONG SAID EASTERLY EXTENSION AND ALONG SAID SOUTHERLY LINE, 290.8 FEET TO THE EAST LINE OF LOT 5 IN FIRST ADDITION TO PLUM GROVE HIGH CREST SUBDIVISION, PER TORRENS DOCUMENT 1631852; THENCE SOUTHERLY ALONG SAID EAST LINE TO THE NORTHERLY LINE OF ALGONQUIN ROAD; THENCE NORTHWESTERLY ALONG SAID NORTHERLY LINE TO THE WEST LINE OF LOT 5 IN SAID FIRST ADDITION TO PLUM GROVE HIGH CREST SUBDIVISION; THENCE SOUTHERLY ALONG THE SOUTHERLY EXTENSION OF SAID WEST LINE TO THE SOUTHERLY LINE OF ALGONQUIN ROAD; THENCE NORTHWESTERLY, WESTERLY AND SOUTHWESTERLY ALONG SAID SOUTHERLY LINE TO THE WEST LINE OF MEACHAM ROAD; THENCE SOUTH ALONG SAID WEST LINE, 451 FEET MORE OR LESS TO THE NORTH LINE OF LOT 7 IN WALDEN INTERNATIONAL, RECORDED AS DOCUMENT 25342431; THENCE EASTERLY ALONG SAID NORTH LINE TO THE WESTERLY LINE OF THOREAU DRIVE;

THENCE NORTHEASTERLY ALONG THE NORTHEASTERLY EXTENSION OF SAID WESTERLY LINE OF THOREAU DRIVE TO THE NORTHERLY LINE OF ALGONQUIN ROAD; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE TO THE WESTERLY LINE OF THE FRONTAGE ROAD; THENCE SOUTHWESTERLY TO THE INTERSECTION OF THE SOUTHERLY LINE OF ALGONQUIN ROAD AND THE WESTERLY LINE OF THE FRONTAGE ROAD; THENCE SOUTHWESTERLY, SOUTHERLY, SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY ALONG SAID WESTERLY LINE TO THE EASTERLY LINE OF ARBOR DRIVE; THENCE SOUTH ALONG THE EASTERLY LINE OF SAID ARBOR DRIVE, 718.55 FEET MORE OR LESS TO AN ANGLE POINT IN SAID EASTERLY LINE; THENCE WESTERLY ALONG SAID EASTERLY LINE, 673.85 FEET MORE OR LESS TO AN ANGLE POINT IN SAID EASTERLY LINE, SAID ANGLE POINT BEING ON THE MOST WESTERLY LINE OF LOT 1 IN RAMLIN ROSE ESTATES UNIT NO. 1, RECORDED AS DOCUMENT NUMBER 19394286; THENCE SOUTH ALONG SAID MOST WESTERLY LINE AND ALONG THE SOUTHERLY EXTENSION OF SAID MOST WESTERLY LINE TO THE SOUTHERLY LINE OF THE NORTHWEST TOLLWAY, SAID SOUTHERLY LINE ALSO BEING THE NORTHERLY LINE OF THE NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY PER DOCUMENT 17512975; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE TO THE MOST EASTERLY CORNER OF SAID NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY; THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY 217.66 FEET MORE OR LESS TO AN ANGLE POINT IN SAID SOUTHERLY LINE; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE 882.87 FEET MORE OR LESS TO AN ANGLE POINT IN SAID SOUTHERLY LINE; THENCE NORTHEASTERLY ALONG SAID SOUTHERLY LINE, 25 FEET TO AN ANGLE POINT IN SAID SOUTHERLY LINE; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE, 1596.75 FEET TO THE NORTHWEST CORNER OF LOT 1 IN WINDY POINT OF SCHAUMBURG, RECORDED AS DOCUMENT 99137488; THENCE SOUTHWESTERLY TO THE SOUTHEAST CORNER OF THE LAND CONVEYED TO THE NORTHERN ILLINOIS GAS COMPANY BY WARRANTY DEED RECORDED AS DOCUMENT 17361617; THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID LAND CONVEYED, A DISTANCE OF 2461.57 FEET MORE OR LESS TO THE SOUTHWEST CORNER OF SAID LAND CONVEYED; THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF THE NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY, A DISTANCE OF 1207.84 FEET MORE OR LESS TO AN ANGLE POINT IN THE NORTHWESTERLY LINE OF LOT 18 IN SCHAUMBURG CENTER FOR COMMERCE UNIT 4, RECORDED AS DOCUMENT NUMBER LR3406407; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE, 12.61 FEET TO AN ANGLE POINT IN SAID NORTHWESTERLY LINE; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE, 118.41 FEET TO AN ANGLE POINT IN SAID NORTHWESTERLY LINE; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE, 113.51 FEET TO AN ANGLE POINT IN SAID NORTHWESTERLY LINE; THENCE WESTERLY ALONG SAID

NORTHWESTERLY LINE, 10.00 FEET TO THE WEST LINE OF SAID LOT 18, ALSO BEING THE EAST LINE OF PLUM GROVE ROAD; THENCE SOUTH ALONG SAID EAST LINE OF PLUM GROVE ROAD, 1044.76 FEET MORE OR LESS TO THE EASTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 12 IN WOODFIELD BUSINESS CENTER III, RECORDED AS DOCUMENT 97768945; THENCE SOUTHWESTERLY ALONG SAID EASTERLY EXTENSION, AND ALONG SAID SOUTHERLY LINE, AND ALONG THE SOUTHERLY LINE OF LOT 7 IN SAID WOODFIELD BUSINESS CENTER III AND ALONG THE WESTERLY EXTENSION OF SAID SOUTHERLY LINE, AND ALONG THE SOUTHERLY LINES OF LOT 10 AND LOT 9 IN SAID WOODFIELD BUSINESS CENTER III, A DISTANCE OF 2305.5 FEET, MORE OR LESS TO THE SOUTHWEST CORNER OF SAID LOT 9; THENCE NORTHWESTERLY ALONG THE WESTERLY LINE OF SAID LOT 9, A DISTANCE OF 465.44 FEET TO AN ANGLE POINT IN SAID WESTERLY LINE; THENCE NORTHERLY ALONG SAID WESTERLY LINE, 331.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 9; THENCE SOUTHEASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 9, A DISTANCE OF 401.51 FEET TO THE NORTHEAST CORNER OF SAID LOT 9, SAID NORTHEAST CORNER BEING THE SOUTHEAST CORNER OF LOT 102 IN WOODFIELD BUSINESS CENTER TWO – EAST PHASE I, RECORDED AS DOCUMENT 26501313; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 102, BEING A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 553.87 FEET, AN ARC LENGTH OF 242.27 FEET TO A POINT OF TANGENCY; THENCE NORTHERLY ALONG SAID EASTERLY LINE, 32.29 FEET TO THE SOUTHEAST CORNER OF LOT 100 IN SAID WOODFIELD BUSINESS CENTER TWO – EAST PHASE I; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 100, A DISTANCE OF 237.15 FEET TO A POINT OF CURVATURE IN SAID EASTERLY LINE; THENCE CONTINUING NORTHERLY ALONG THE NORTHERLY EXTENSION OF THE LAST DESCRIBED COURSE, 96 FEET MORE OR LESS TO THE NORTHERLY LINE OF COMMERCE DRIVE; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE TO THE SOUTHEAST CORNER OF LOT 1 IN WOODFIELD BUSINESS CENTER TWO – EAST PHASE 3, RECORDED AS DOCUMENT 87517101; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 1, A DISTANCE OF 374.14 FEET TO THE NORTHEAST CORNER OF SAID LOT 1, SAID NORTHEAST CORNER BEING ON THE SOUTHERLY LINE OF THE NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE OF THE NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY, TO THE WESTERLY LINE OF ROSELLE ROAD; THENCE NORTHERLY ALONG SAID WESTERLY LINE TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 730.62 FEET OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE EAST ALONG SAID SOUTH LINE TO THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 33; THENCE SOUTH ALONG SAID WEST LINE TO THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE WEST ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER TO THE NORTHWEST CORNER

OF FRACTIONAL SECTION 2, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTH ALONG THE WEST LINE OF SAID FRACTIONAL SECTION 2, A DISTANCE OF 200 FEET MORE OR LESS TO THE WESTERLY LINE OF PARCEL 1-A OF THE METROPOLITAN SANITARY DISTRICT EASEMENT PER DOCUMENT 26075403; THENCE EASTERLY ALONG SAID WESTERLY LINE, 812.88 FEET; THENCE SOUTH ALONG SAID WESTERLY LINE, 1334.40 FEET TO THE NORTHERLY LINE OF THE NORTHWEST TOLLWAY; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE, 530 FEET MORE OR LESS TO THE SOUTHWEST CORNER OF LOT 12 IN TOLLWAY INDUSTRIAL PARK UNIT NO. 2, RECORDED AS DOCUMENT 19879730; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 12, A DISTANCE OF 807.41 FEET TO AN ANGLE POINT IN SAID WESTERLY LINE; THENCE EASTERLY ALONG SAID WESTERLY LINE, 381.55 FEET TO AN ANGLE POINT IN SAID WESTERLY LINE; THENCE NORTHERLY ALONG SAID WESTERLY LINE AND ALONG THE WESTERLY LINE OF LOT 1 IN NARCO SCHAUMBURG CENTER FOR INDUSTRY SUBDIVISION NO. 1, RECORDED AS DOCUMENT NUMBER 23971146, AND ALONG THE WESTERLY LINE OF LOT 10 IN TOLLWAY INDUSTRIAL PARK UNIT NO. 2, RECORDED AS DOCUMENT 19879730, A DISTANCE OF 841.73 FEET TO AN ANGLE POINT IN THE WEST LINE OF SAID LOT 10; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 10, A DISTANCE OF 264 FEET TO THE NORTHWEST CORNER OF SAID LOT 10, SAID NORTHWEST CORNER BEING ON THE SOUTHERLY LINE OF LOT 3 IN LANGE'S SUBDIVISION OF LOT 4 OF BRIESKE'S RESUBDIVISION IN SCHAUMBURG, RECORDED AS DOCUMENT NUMBER 24618292; THENCE WESTERLY ALONG SAID SOUTHERLY LINE, 420.75 FEET TO THE POINT OF BEGINNING;

ALL IN COOK COUNTY, ILLINOIS

EXHIBIT C

**ELIGIBLE AND ESTIMATED REDEVELOPMENT PROJECT
COSTS
NORTH SCHAUMBURG
REDEVELOPMENT PROJECT AREA**

TIF Eligible Redevelopment Costs

Expense Categories	Budget
Property assembly, acquisition of land, demolition of buildings, site preparation and site improvements	\$139,821,921
Environmental, market and planning studies, surveys, development of engineering and architectural plans, specifications, implementation and administration fees	\$ 76,891,401
Rehabilitation, reconstruction, façade improvements, repair or remodeling of existing public or private buildings and fixtures	\$ 25,630,467
Streetscape improvements, including but not limited to: landscaping, signs, street furniture, trash receptacles, bike racks, banners, bollards, grading and detention	\$ 24,250,000
Development financing costs, interest costs, taxing districts eligible reimbursement and capital costs	\$ 153,782,803
Environmental remediation	\$ 5,000,000
Road, utility improvements, including but not limited to: sidewalks, new repaved or reconstructed roads; road or intersection widening; streetlights; water, sewer, floodplain and wetland mitigation, stormwater replacements or improvements, bridges,	\$ 87,232,750
Relocation assistance	\$ 100,000
Total Estimated Project Costs	\$ 512,709,343

1. Capital costs of taxing districts may include paying for or reimbursing (i) an elementary, secondary, or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the Project Area. These costs are subject to actual needs caused by to be-defined future development, and are in addition to Total Estimated Redevelopment Project Costs. The Village and impacted taxing districts will

estimate potential impacts of proposed developments, and monitor actual impacts during construction and following occupancy. As permitted by the Act, to the extent the Village by written agreement accepts and approves the same, the Village may pay, or reimburse, all or a portion of a taxing agency's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Plan.

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

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

4. Increases in estimated Total Redevelopment Project Costs of more than five percent, after adjustment for inflation from the date of the Plan adoption, are subject to the Plan amendment procedures as provided under the Act.

5. Over the lifetime of the TIF, redevelopment project costs may fluctuate and necessitate a change to the individual line items; however, such changes will not result in an increase of the total estimated project costs. Such modifications may be made without further amendment to this Plan so long as there is not an overall increase in the total estimated project costs.

Additional funding sources from other sources such as federal, State, County, or local grant funds may be utilized to supplement the Village's ability to finance Redevelopment Project Costs identified above.

ELIGIBLE REDEVELOPMENT PROJECT COSTS NORTH SCHAUMBURG REDEVELOPMENT PROJECT AREA

Pursuant to the Act, "***Redevelopment project costs*** mean and include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project. Such costs include, without limitation, the following [underline added]:

(1) 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. In addition, "redevelopment project costs" shall not include lobbying expenses. 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;

(1.5) After July 1, 1999, 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;

(1.6) The cost of marketing sites within the redevelopment project area to prospective businesses, developers, and investors;

(2) Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land;

(3) Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the cost of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment;

(4) Costs of the construction of public works or improvements, 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) 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, 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 interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto;

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

(7.5) 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 this Act, and which costs shall be paid by the municipality from the Special Tax Allocation Fund when the tax increment revenue is received as a result of the assisted housing units and shall be calculated annually 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 this 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 this 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 this 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 this 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 this 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 this 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 this 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 this Act.

(C) For any school district in a municipality with a population in excess of 1,000,000, the following restrictions shall apply to the reimbursement of increased costs under this paragraph (7.5):

(i) no increased costs shall be reimbursed unless the school district certifies that each of the schools affected by the assisted housing project is at or over its student capacity;

(ii) the amount reimbursable shall be reduced by the value of any land donated to the school district by the municipality or developer, and by the value of any physical improvements made to the schools by the municipality or developer; and

(iii) the amount reimbursed may not affect amounts otherwise obligated by the terms of any bonds, notes, or other funding instruments, or the terms of any redevelopment agreement.

Any school district seeking payment under this paragraph (7.5) 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 this paragraph (7.5). 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;

(7.7) 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 January 1, 2005 (the effective date of Public Act 93-961), a public library 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 this Act shall be paid to the library district by the municipality from the Special Tax Allocation Fund when the tax increment revenue is received as a result of the assisted housing units. This paragraph (7.7) applies only if (i) the library district is located in a county that is subject to the Property Tax Extension Limitation Law or (ii) the library district is not located in a county that is subject to the Property Tax Extension Limitation Law but the district is prohibited by any other law from increasing its tax levy rate without a prior voter referendum.

The amount paid to a library district under this paragraph (7.7) shall be calculated by multiplying (i) the net increase in the number of persons eligible to obtain a library card in that 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 this Act since the designation of the redevelopment project area by (ii) the per-patron cost of providing library services so long as it does not exceed \$120. The per-patron cost shall be the Total Operating Expenditures Per Capita as stated in the most recent Illinois Public Library Statistics produced by the Library Research Center at the University of Illinois. The municipality may deduct from the amount that it must pay to a library district under this paragraph any amount that it has voluntarily paid to the library district from the tax increment revenue. The amount paid to a library district under this paragraph (7.7) shall be no more than 2% of the amount produced by the assisted housing units and deposited into the Special Tax Allocation Fund.

A library district is not eligible for any payment under this paragraph (7.7) unless the library district has experienced an increase in the number of patrons from the municipality that created the tax-increment-financing district since the designation of the redevelopment project area.

Any library district seeking payment under this paragraph (7.7) shall, after July 1 and before September 30 of each year, provide the municipality with convincing evidence to support its claim for reimbursement before the municipality shall be required to approve or make the payment to the library district. If the library district fails to provide the information during this period in any year, it shall forfeit any claim to reimbursement for that year. Library districts may adopt a resolution waiving the right to all or a portion of the reimbursement otherwise required by this paragraph (7.7). By acceptance of such reimbursement, the library district shall forfeit any right to directly or indirectly set aside, modify, or contest in any manner whatsoever the establishment of the redevelopment project area or projects;

(8) 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);

(9) Payment in lieu of taxes;

(10) 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;

(11) 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 this 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 pursuant to this paragraph (11) 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 this 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 this Act; and

(E) the cost limits set forth in subparagraphs (B) and (D) of paragraph (11) 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) of paragraph (11).

(F) Instead of the eligible costs provided by subparagraphs (B) and (D) of paragraph (11), as modified by this subparagraph, and notwithstanding any other provisions of this 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 this 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) of paragraph (11) 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) of paragraph (11). 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.

(11.5) If the redevelopment project area is located within a municipality with a population of more than 100,000, the cost of day care services for children of employees from low-income families working for businesses located within the redevelopment project area and all or a portion of the cost of operation of day care centers established by redevelopment project area businesses to serve employees from low-income families working in businesses located in the redevelopment project area. For the purposes of this paragraph, "low-income families" means families whose annual income does not exceed 80% of the municipal, county, or regional median income, adjusted for family size, as the annual income and municipal, county, or regional median income are determined from time to time by the United States Department of Housing and Urban Development.

(12) Unless explicitly stated herein the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost.

(13) After November 1, 1999 (the effective date of Public Act 91-478), none of the redevelopment project costs enumerated in this subsection 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. For purposes of this paragraph, 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.

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 increment revenues derived from the tax imposed pursuant to the 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 this Act."

EXHIBIT D**2012 ESTIMATED INITIAL EAV BY PARCEL
NORTH SCHAUMBURG
REDEVELOPMENT PROJECT AREA***Source: Cook County, IL*

<u>PROPERTY NUMBER</u>	<u>2012 EQUIL. VALUATION</u>
07-01-101-005-0000	\$183,060
07-01-101-007-0000	\$6,122,793
07-01-101-008-0000	\$6,780,044
07-01-101-009-0000	\$108,262
07-01-200-058-0000	\$1,312,112
07-01-200-061-0000	\$29,986
07-01-200-062-0000	\$54,165
07-01-200-063-0000	\$54,165
07-01-200-064-0000	\$52,543
07-01-200-065-0000	\$52,543
07-01-200-066-0000	\$51,320
07-01-200-067-0000	\$51,320
07-01-200-068-0000	\$51,587
07-01-200-069-0000	\$51,587
07-01-200-070-0000	\$55,820
07-01-200-071-0000	\$51,362
07-01-200-072-0000	\$41,296
07-01-200-073-0000	\$54,213
07-01-200-074-0000	\$52,807
07-01-200-075-0000	\$51,362
07-01-200-076-0000	\$51,587
07-01-200-077-0000	\$54,213
07-01-200-078-0000	\$51,320
07-01-200-079-0000	\$54,213
07-01-200-080-0000	\$51,320
07-01-200-081-0000	\$51,320
07-01-200-082-0000	\$51,320
07-01-200-083-0000	\$55,893
07-01-200-084-0000	\$54,165
07-01-200-085-0000	\$54,213
07-01-200-086-0000	\$54,213
07-01-200-087-0000	\$54,213
07-01-200-088-0000	\$51,362
07-01-200-089-0000	\$51,587
07-01-200-090-0000	\$51,362

PROPERTYNUMBER 2012 EQUIL. VALUATION

07-01-200-091-0000	\$51,320
07-01-200-092-0000	\$51,362
07-01-200-093-0000	\$51,320
07-01-200-094-0000	\$55,820
07-01-200-095-0000	\$54,165
07-01-200-096-0000	\$54,213
07-01-200-097-0000	\$53,281
07-01-200-098-0000	\$54,213
07-01-200-099-0000	\$51,320
07-01-200-100-0000	\$54,165
07-01-200-101-0000	\$51,320
07-01-200-102-0000	\$51,039
07-01-200-103-0000	\$55,893
07-01-200-104-0000	\$51,320
07-01-200-105-0000	\$51,320
07-01-200-106-0000	\$51,320
07-01-200-107-0000	\$51,320
07-01-200-108-0000	\$51,320
07-01-200-109-0000	\$54,165
07-01-200-110-0000	\$51,320
07-01-200-111-0000	\$48,296
07-01-200-112-0000	\$8,883
07-01-200-114-0000	\$84,328
07-12-101-016-0000	\$4,052,846
07-12-101-017-0000	\$2,670,143
07-12-101-018-0000	\$2,515,265
07-12-101-019-0000	\$353,576
07-12-101-022-0000	\$8,695
07-12-101-023-0000	\$84,816
07-12-101-024-0000	\$44,101
07-12-101-029-0000	\$-
07-12-101-007-0000	\$11
07-12-200-009-1001	\$27,052
07-12-200-009-1002	\$27,052
07-12-200-009-1003	\$20,747
07-12-200-009-1004	\$19,695
07-12-200-009-1005	\$26,524
07-12-200-009-1006	\$24,953
07-12-200-009-1007	\$20,747
07-12-200-009-1008	\$19,695
07-12-200-009-1009	\$26,524
07-12-200-009-1010	\$24,953
07-12-200-009-1011	\$29,680
07-12-200-009-1012	\$28,101

07-12-200-009-1013 \$16,542

PROPERTYNUMBER 2012 EQUIL. VALUATION

07-12-200-009-1014	\$19,695
07-12-200-009-1015	\$21,794
07-12-200-009-1016	\$19,695
07-12-200-009-1017	\$27,576
07-12-200-009-1018	\$29,122
07-12-200-009-1019	\$21,794
07-12-200-009-1020	\$19,695
07-12-200-009-1021	\$27,576
07-12-200-009-1022	\$24,953
07-12-200-009-1023	\$27,052
07-12-200-009-1024	\$27,052
07-12-200-009-1025	\$17,066
07-12-200-009-1026	\$19,695
07-12-200-009-1027	\$29,156
07-12-200-009-1028	\$19,695
07-12-200-009-1029	\$32,306
07-12-200-009-1030	\$19,695
07-12-200-009-1031	\$28,101
07-12-200-009-1032	\$29,156
07-12-200-009-1033	\$21,794
07-12-200-009-1034	\$29,156
07-12-200-009-1035	\$21,794
07-12-200-009-1036	\$20,747
07-12-200-009-1037	\$19,695
07-12-200-009-1038	\$26,524
07-12-200-009-1039	\$24,953
07-12-200-009-1040	\$20,747
07-12-200-009-1041	\$19,695
07-12-200-009-1042	\$26,524
07-12-200-009-1043	\$24,953
07-12-200-009-1044	\$29,680
07-12-200-009-1045	\$28,101
07-12-200-009-1046	\$14,971
07-12-200-009-1047	\$19,695
07-12-200-009-1048	\$19,695
07-12-200-009-1049	\$19,695
07-12-200-009-1050	\$24,953
07-12-200-009-1051	\$24,953
07-12-200-009-1052	\$19,695
07-12-200-009-1053	\$19,695
07-12-200-009-1054	\$24,953

07-12-200-009-1055 \$24,953
 07-12-200-009-1056 \$27,052

PROPERTYNUMBER 2012 EQUIL. VALUATION

07-12-200-009-1057 \$27,052
 07-12-200-009-1058 \$15,495
 07-12-200-009-1059 \$19,695
 07-12-200-009-1060 \$26,524
 07-12-200-009-1061 \$19,695
 07-12-200-009-1062 \$29,680
 07-12-200-009-1063 \$19,695
 07-12-200-009-1064 \$28,101
 07-12-200-009-1065 \$26,524
 07-12-200-009-1066 \$19,695
 07-12-200-009-1067 \$26,524
 07-12-200-009-1068 \$19,695
 07-12-200-009-1069 \$20,747
 07-12-200-009-1070 \$19,695
 07-12-200-009-1071 \$26,524
 07-12-200-009-1072 \$24,953
 07-12-200-009-1073 \$20,747
 07-12-200-009-1074 \$19,695
 07-12-200-009-1075 \$26,524
 07-12-200-009-1076 \$24,953
 07-12-200-009-1077 \$29,680
 07-12-200-009-1078 \$28,101
 07-12-200-009-1079 \$25,475
 07-12-200-009-1080 \$15,232
 07-12-200-009-1081 \$20,220
 07-12-200-009-1082 \$20,220
 07-12-200-009-1083 \$20,220
 07-12-200-009-1084 \$26,005
 07-12-200-009-1085 \$26,005
 07-12-200-009-1086 \$20,220
 07-12-200-009-1087 \$20,220
 07-12-200-009-1088 \$26,005
 07-12-200-009-1089 \$26,005
 07-12-200-009-1090 \$26,005
 07-12-200-009-1091 \$22,843
 07-12-200-009-1092 \$15,753
 07-12-200-009-1093 \$20,220
 07-12-200-009-1094 \$27,052
 07-12-200-009-1095 \$20,220
 07-12-200-009-1096 \$30,730

07-12-200-009-1097	\$20,220
07-12-200-009-1098	\$29,156
07-12-200-009-1099	\$27,576

PROPERTYNUMBER 2012 EQUIL. VALUATION

07-12-200-009-1100	\$20,220
07-12-200-009-1101	\$27,576
07-12-200-009-1102	\$20,220
07-12-200-009-1103	\$25,475
07-12-200-009-1104	\$23,898
07-12-200-009-1105	\$14,971
07-12-200-009-1106	\$19,695
07-12-200-009-1107	\$19,695
07-12-200-009-1108	\$19,695
07-12-200-009-1109	\$24,953
07-12-200-009-1110	\$27,576
07-12-200-009-1111	\$19,695
07-12-200-009-1112	\$19,695
07-12-200-009-1113	\$24,953
07-12-200-009-1114	\$24,953
07-12-200-009-1115	\$28,101
07-12-200-009-1116	\$28,101
07-12-200-009-1117	\$16,542
07-12-200-009-1118	\$19,695
07-12-200-009-1119	\$27,576
07-12-200-009-1120	\$19,695
07-12-200-009-1121	\$30,730
07-12-200-009-1122	\$19,695
07-12-200-009-1123	\$27,576
07-12-200-009-1124	\$27,576
07-12-200-009-1125	\$19,695
07-12-200-009-1126	\$27,576
07-12-200-009-1127	\$19,695
07-12-200-009-1128	\$19,695
07-12-200-009-1129	\$19,695
07-12-200-009-1130	\$24,953
07-12-200-009-1131	\$24,953
07-12-200-009-1132	\$19,695
07-12-200-009-1133	\$19,695
07-12-200-009-1134	\$24,953
07-12-200-009-1135	\$24,953
07-12-200-009-1136	\$27,052
07-12-200-009-1137	\$27,052
07-12-200-009-1138	\$14,971

07-12-200-009-1139	\$19,695
07-12-200-009-1140	\$19,695
07-12-200-009-1141	\$19,695
07-12-200-009-1142	\$24,953

PROPERTYNUMBER 2012 EQUIL. VALUATION

07-12-200-009-1143	\$24,953
07-12-200-009-1144	\$19,695
07-12-200-009-1145	\$19,695
07-12-200-009-1146	\$24,953
07-12-200-009-1147	\$24,953
07-12-200-009-1148	\$28,101
07-12-200-009-1149	\$28,101
07-12-200-009-1150	\$14,971
07-12-200-009-1151	\$19,695
07-12-200-009-1152	\$24,953
07-12-200-009-1153	\$19,695
07-12-200-009-1154	\$28,101
07-12-200-009-1155	\$19,695
07-12-200-009-1156	\$28,101
07-12-200-009-1157	\$24,953
07-12-200-009-1158	\$19,695
07-12-200-009-1159	\$24,953
07-12-200-009-1160	\$19,695
07-12-200-009-1161	\$19,695
07-12-200-009-1162	\$19,695
07-12-200-009-1163	\$24,953
07-12-200-009-1164	\$24,953
07-12-200-009-1165	\$19,695
07-12-200-009-1166	\$19,695
07-12-200-009-1167	\$24,953
07-12-200-009-1168	\$24,953
07-12-200-009-1169	\$27,052
07-12-200-009-1170	\$27,052
07-12-200-009-1171	\$25,475
07-12-200-009-1172	\$15,232
07-12-200-009-1173	\$20,220
07-12-200-009-1174	\$20,220
07-12-200-009-1175	\$20,220
07-12-200-009-1176	\$26,005
07-12-200-009-1177	\$26,005
07-12-200-009-1178	\$20,220
07-12-200-009-1179	\$20,220
07-12-200-009-1180	\$26,005

07-12-200-009-1181	\$26,005
07-12-200-009-1182	\$29,156
07-12-200-009-1183	\$29,156
07-12-200-009-1184	\$15,232
07-12-200-009-1185	\$20,220

PROPERTYNUMBER 2012 EQUIL. VALUATION

07-12-200-009-1186	\$26,005
07-12-200-009-1187	\$20,220
07-12-200-009-1188	\$29,156
07-12-200-009-1189	\$20,220
07-12-200-009-1190	\$29,156
07-12-200-009-1191	\$26,005
07-12-200-009-1192	\$20,220
07-12-200-009-1193	\$26,005
07-12-200-009-1194	\$20,220
07-12-200-009-1195	\$20,220
07-12-200-009-1196	\$20,220
07-12-200-009-1197	\$26,005
07-12-200-009-1198	\$26,005
07-12-200-009-1199	\$20,220
07-12-200-009-1200	\$20,220
07-12-200-009-1201	\$26,005
07-12-200-009-1202	\$26,005
07-12-200-009-1203	\$28,101
07-12-200-009-1204	\$28,101
07-12-200-009-1205	\$1,192
07-12-200-009-1207	\$1,192
07-12-200-009-1208	\$1,192
07-12-200-009-1209	\$1,192
07-12-200-009-1210	\$1,192
07-12-200-009-1211	\$1,192
07-12-200-009-1212	\$1,192
07-12-200-009-1213	\$1,192
07-12-200-009-1214	\$1,192
07-12-200-009-1215	\$1,192
07-12-200-009-1216	\$1,192
07-12-200-009-1217	\$1,192
07-12-200-009-1221	\$1,192
07-12-200-009-1224	\$1,192
07-12-200-009-1225	\$1,192
07-12-200-009-1226	\$1,192
07-12-200-010-0000	\$1,602
07-12-200-011-0000	\$4,045,016

07-12-200-012-0000	\$338,465
07-12-200-013-1001	\$47,168
07-12-200-013-1002	\$47,168
07-12-200-013-1003	\$54,746
07-12-200-013-1004	\$37,679
07-12-200-013-1005	\$37,679

PROPERTYNUMBER 2012 EQUIL. VALUATION

07-12-200-013-1006	\$37,679
07-12-200-013-1007	\$37,679
07-12-200-013-1008	\$47,168
07-12-200-013-1009	\$37,679
07-12-200-013-1010	\$47,168
07-12-200-013-1011	\$47,168
07-12-200-013-1012	\$37,679
07-12-200-013-1013	\$37,679
07-12-200-013-1014	\$35,808
07-12-200-013-1015	\$28,645
07-12-200-013-1016	\$21,342
07-12-200-013-1017	\$23,528
07-12-200-013-1018	\$33,171
07-12-200-013-1019	\$33,171
07-12-200-013-1020	\$21,342
07-12-200-013-1021	\$23,528
07-12-200-013-1022	\$33,171
07-12-200-013-1023	\$33,171
07-12-200-013-1024	\$32,483
07-12-200-013-1025	\$35,808
07-12-200-013-1026	\$15,765
07-12-200-013-1027	\$21,342
07-12-200-013-1028	\$23,528
07-12-200-013-1029	\$23,528
07-12-200-013-1030	\$30,084
07-12-200-013-1031	\$33,171
07-12-200-013-1032	\$23,528
07-12-200-013-1033	\$23,528
07-12-200-013-1034	\$33,171
07-12-200-013-1035	\$33,171
07-12-200-013-1036	\$35,808
07-12-200-013-1037	\$35,808
07-12-200-013-1038	\$15,765
07-12-200-013-1039	\$21,342
07-12-200-013-1040	\$30,090
07-12-200-013-1041	\$21,342

07-12-200-013-1042	\$32,483
07-12-200-013-1043	\$21,342
07-12-200-013-1044	\$32,483
07-12-200-013-1045	\$33,171
07-12-200-013-1046	\$23,528
07-12-200-013-1047	\$33,171
07-12-200-013-1048	\$23,528

PROPERTYNUMBER 2012 EQUIL. VALUATION

07-12-200-013-1049	\$21,342
07-12-200-013-1050	\$23,528
07-12-200-013-1051	\$30,090
07-12-200-013-1052	\$33,171
07-12-200-013-1053	\$21,342
07-12-200-013-1054	\$23,528
07-12-200-013-1055	\$33,171
07-12-200-013-1056	\$33,171
07-12-200-013-1057	\$35,808
07-12-200-013-1058	\$35,808
07-12-200-013-1059	\$15,765
07-12-200-013-1060	\$23,528
07-12-200-013-1061	\$23,528
07-12-200-013-1062	\$23,528
07-12-200-013-1063	\$33,171
07-12-200-013-1064	\$33,171
07-12-200-013-1065	\$23,528
07-12-200-013-1066	\$21,342
07-12-200-013-1067	\$33,171
07-12-200-013-1068	\$33,171
07-12-200-013-1069	\$35,808
07-12-200-013-1070	\$35,808
07-12-200-013-1071	\$15,765
07-12-200-013-1072	\$23,528
07-12-200-013-1073	\$30,090
07-12-200-013-1074	\$21,342
07-12-200-013-1075	\$32,483
07-12-200-013-1076	\$21,342
07-12-200-013-1077	\$32,483
07-12-200-013-1078	\$30,090
07-12-200-013-1079	\$23,528
07-12-200-013-1080	\$33,171
07-12-200-013-1081	\$23,528
07-12-200-013-1082	\$21,342
07-12-200-013-1083	\$23,528

07-12-200-013-1084	\$30,090
07-12-200-013-1085	\$33,171
07-12-200-013-1086	\$21,342
07-12-200-013-1087	\$23,528
07-12-200-013-1088	\$33,171
07-12-200-013-1089	\$33,171
07-12-200-013-1090	\$32,483
07-12-200-013-1091	\$35,808

PROPERTY**NUMBER** **2012 EQUIL. VALUATION**

07-12-200-013-1092	\$24,125
07-12-200-013-1093	\$15,765
07-12-200-013-1094	\$23,528
07-12-200-013-1095	\$23,528
07-12-200-013-1096	\$23,528
07-12-200-013-1097	\$33,171
07-12-200-013-1098	\$33,171
07-12-200-013-1099	\$23,528
07-12-200-013-1100	\$23,528
07-12-200-013-1101	\$33,171
07-12-200-013-1102	\$33,171
07-12-200-013-1103	\$20,641
07-12-200-013-1104	\$20,641
07-12-200-013-1105	\$15,765
07-12-200-013-1106	\$21,342
07-12-200-013-1107	\$30,090
07-12-200-013-1108	\$21,342
07-12-200-013-1109	\$32,483
07-12-200-013-1110	\$21,342
07-12-200-013-1111	\$32,483
07-12-200-013-1112	\$30,090
07-12-200-013-1113	\$21,342
07-12-200-013-1114	\$30,090
07-12-200-013-1115	\$23,528
07-12-200-013-1116	\$21,825
07-12-200-013-1117	\$21,825
07-12-200-013-1118	\$32,483
07-12-200-013-1119	\$32,483
07-12-200-013-1120	\$15,765
07-12-200-013-1121	\$21,342
07-12-200-013-1122	\$21,342
07-12-200-013-1123	\$23,528
07-12-200-013-1124	\$33,171
07-12-200-013-1125	\$33,171

07-12-200-013-1126	\$23,528
07-12-200-013-1127	\$23,528
07-12-200-013-1128	\$33,171
07-12-200-013-1129	\$33,171
07-12-200-013-1130	\$35,808
07-12-200-013-1131	\$32,483
07-12-200-013-1132	\$15,765
07-12-200-013-1133	\$21,342
07-12-200-013-1134	\$30,090

PROPERTYNUMBER 2012 EQUIL. VALUATION

07-12-200-013-1135	\$23,528
07-12-200-013-1136	\$35,808
07-12-200-013-1137	\$23,528
07-12-200-013-1138	\$32,483
07-12-200-013-1139	\$30,090
07-12-200-013-1140	\$23,528
07-12-200-013-1141	\$30,090
07-12-200-013-1142	\$23,528
07-12-200-013-1143	\$23,528
07-12-200-013-1144	\$23,528
07-12-200-013-1145	\$33,171
07-12-200-013-1146	\$33,171
07-12-200-013-1147	\$23,528
07-12-200-013-1148	\$23,528
07-12-200-013-1149	\$33,171
07-12-200-013-1150	\$30,090
07-12-200-013-1151	\$32,483
07-12-200-013-1152	\$32,483
07-12-200-013-1153	\$15,765
07-12-200-013-1154	\$23,528
07-12-200-013-1155	\$23,528
07-12-200-013-1156	\$21,342
07-12-200-013-1157	\$30,090
07-12-200-013-1158	\$33,171
07-12-200-013-1159	\$23,528
07-12-200-013-1160	\$23,528
07-12-200-013-1161	\$33,171
07-12-200-013-1162	\$33,171
07-12-200-013-1163	\$32,483
07-12-200-013-1164	\$32,483
07-12-200-013-1165	\$15,765
07-12-200-013-1166	\$21,339
07-12-200-013-1167	\$30,090

07-12-200-013-1168	\$21,342
07-12-200-013-1169	\$32,483
07-12-200-013-1170	\$23,528
07-12-200-013-1171	\$32,483
07-12-200-013-1172	\$30,090
07-12-200-013-1173	\$23,528
07-12-200-013-1174	\$33,171
07-12-200-013-1175	\$21,342
07-12-200-013-1176	\$23,528
07-12-200-013-1177	\$23,528

PROPERTYNUMBER 2012 EQU. VALUATION

07-12-200-013-1178	\$33,171
07-12-200-013-1179	\$33,171
07-12-200-013-1180	\$23,528
07-12-200-013-1181	\$23,528
07-12-200-013-1182	\$33,171
07-12-200-013-1183	\$33,171
07-12-200-013-1184	\$35,808
07-12-200-013-1185	\$35,808
07-12-200-013-1186	\$24,125
07-12-200-013-1187	\$15,765
07-12-200-013-1188	\$23,528
07-12-200-013-1189	\$23,528
07-12-200-013-1190	\$21,342
07-12-200-013-1191	\$33,171
07-12-200-013-1192	\$33,171
07-12-200-013-1193	\$23,528
07-12-200-013-1194	\$23,528
07-12-200-013-1195	\$33,171
07-12-200-013-1196	\$33,171
07-12-200-013-1197	\$20,641
07-12-200-013-1198	\$18,725
07-12-200-013-1199	\$15,765
07-12-200-013-1200	\$23,528
07-12-200-013-1201	\$33,171
07-12-200-013-1202	\$21,342
07-12-200-013-1203	\$35,808
07-12-200-013-1204	\$23,528
07-12-200-013-1205	\$32,483
07-12-200-013-1206	\$33,171
07-12-200-013-1207	\$23,528
07-12-200-013-1208	\$33,171
07-12-200-013-1209	\$23,528

07-12-200-013-1210	\$21,342
07-12-200-013-1211	\$23,528
07-12-200-013-1212	\$30,090
07-12-200-013-1213	\$33,171
07-12-200-013-1214	\$23,528
07-12-200-013-1215	\$23,528
07-12-200-013-1216	\$33,171
07-12-200-013-1217	\$33,171
07-12-200-013-1218	\$35,808
07-12-200-013-1219	\$32,483
07-12-201-013-0000	\$586,362
07-12-201-014-0000	\$-

PROPERTYNUMBER 2012 EQUIL. VALUATION

07-12-201-014-0000	\$3,210,095
07-12-201-015-0000	\$830,300
07-12-201-016-0000	\$3,321,856
07-12-201-018-0000	\$3,197,812
07-12-201-021-1001	\$22,170
07-12-201-021-1002	\$24,372
07-12-201-021-1003	\$22,170
07-12-201-021-1004	\$22,170
07-12-201-021-1005	\$28,870
07-12-201-021-1006	\$28,870
07-12-201-021-1007	\$22,170
07-12-201-021-1008	\$16,079
07-12-201-021-1009	\$16,079
07-12-201-021-1010	\$22,170
07-12-201-021-1011	\$22,170
07-12-201-021-1012	\$22,170
07-12-201-021-1013	\$24,372
07-12-201-021-1014	\$22,170
07-12-201-021-1015	\$22,170
07-12-201-021-1016	\$28,870
07-12-201-021-1017	\$28,870
07-12-201-021-1018	\$28,870
07-12-201-021-1019	\$16,079
07-12-201-021-1020	\$16,079
07-12-201-021-1021	\$22,170
07-12-201-021-1022	\$22,170
07-12-201-021-1023	\$22,170
07-12-201-021-1024	\$24,372
07-12-201-021-1025	\$22,170
07-12-201-021-1026	\$22,170

07-12-201-021-1027	\$28,870
07-12-201-021-1028	\$28,870
07-12-201-021-1029	\$28,870
07-12-201-021-1030	\$16,079
07-12-201-021-1031	\$16,079
07-12-201-021-1032	\$22,170
07-12-201-021-1033	\$22,170
07-12-201-021-1034	\$22,170
07-12-201-021-1035	\$19,496
07-12-201-021-1036	\$22,170
07-12-201-021-1037	\$22,170
07-12-201-021-1038	\$28,870
07-12-201-021-1039	\$28,870

PROPERTYNUMBER 2012 EQUIL. VALUATION

07-12-201-021-1040	\$22,170
07-12-201-021-1041	\$16,082
07-12-201-021-1042	\$16,082
07-12-201-021-1043	\$22,170
07-12-201-021-1044	\$22,170
07-12-201-021-1045	\$22,170
07-12-201-021-1046	\$24,372
07-12-201-021-1047	\$22,170
07-12-201-021-1048	\$22,170
07-12-201-021-1049	\$28,870
07-12-201-021-1050	\$28,870
07-12-201-021-1051	\$28,870
07-12-201-021-1052	\$16,079
07-12-201-021-1053	\$16,079
07-12-201-021-1054	\$22,170
07-12-201-021-1055	\$22,170
07-12-201-021-1056	\$22,170
07-12-201-021-1057	\$24,372
07-12-201-021-1058	\$22,170
07-12-201-021-1059	\$22,170
07-12-201-021-1060	\$28,870
07-12-201-021-1061	\$28,870
07-12-201-021-1062	\$28,870
07-12-201-021-1063	\$16,079
07-12-201-021-1064	\$16,079
07-12-201-021-1065	\$22,170
07-12-201-021-1066	\$22,170
07-12-201-021-1067	\$22,170
07-12-201-021-1068	\$24,372

07-12-201-021-1069	\$22,170
07-12-201-021-1070	\$22,170
07-12-201-021-1071	\$28,870
07-12-201-021-1072	\$28,870
07-12-201-021-1073	\$22,170
07-12-201-021-1074	\$16,079
07-12-201-021-1075	\$16,079
07-12-201-021-1076	\$22,170
07-12-201-021-1077	\$22,170
07-12-201-021-1078	\$22,170
07-12-201-021-1079	\$24,372
07-12-201-021-1080	\$22,170
07-12-201-021-1081	\$22,170
07-12-201-021-1082	\$28,870

PROPERTYNUMBER 2012 EQUIL. VALUATION

07-12-201-021-1083	\$23,096
07-12-201-021-1084	\$28,870
07-12-201-021-1085	\$16,079
07-12-201-021-1086	\$16,079
07-12-201-021-1087	\$22,170
07-12-201-021-1088	\$22,170
07-12-201-021-1089	\$22,170
07-12-201-021-1090	\$24,372
07-12-201-021-1091	\$17,734
07-12-201-021-1092	\$22,170
07-12-201-021-1093	\$28,870
07-12-201-021-1094	\$28,870
07-12-201-021-1095	\$28,870
07-12-201-021-1096	\$16,079
07-12-201-021-1097	\$16,079
07-12-201-021-1098	\$22,170
07-12-201-021-1099	\$22,170
07-12-202-007-0000	\$5,089,431

Motorola

02-34-300-068-0000	\$3,932,444
02-34-400-015-0000	\$26,645,193
07-01-100-003-0000	\$9,312,247
07-02-201-008-0000	\$11,570,558
07-11-201-016-0000	\$14,832,034
07-12-100-007-0000	\$836
07-12-100-008-0000	\$2,253
07-12-100-010-0000	\$9,735,182

Unincorporated along Algonquin Road

02-35-305-003-0000	\$ -
02-35-305-025-0000	\$88,545
02-35-305-036-0000	\$174,643
02-35-305-037-0000	\$49,379

Shoppes at Prime Village on Algonquin Road

02-35-305-045-0000	\$3,872,800
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Wendy's

02-35-305-021-0000	\$347,412
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PROPERTY

<u>NUMBER</u>	<u>2012 EQUIL. VALUATION</u>
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Tollway Frontage

07-11-201-005-0000	\$30,578
07-12-100-012-0000	\$8,591
07-12-101-005-0000	\$10,653
07-12-202-004-0000	\$44,006

International Village

02-34-400-020-0000	\$12,849,648
02-34-400-009-0000	\$2744

Discovery Office Park

02-34-301-001-0000	\$2,057,731
02-34-301-002-0000	\$2,082,824
02-34-301-003-0000	\$2,038,498

Schaumburg Atrium Center

02-34-102-053-0000	\$1,052,888
02-34-102-054-0000	\$1,066,131
02-34-102-055-0000	\$1,069,150
02-34-102-056-0000	\$1,100,881

Lakewoods Corporate Center

02-34-102-066-0000	\$139,938
02-34-102-067-0000	\$3,234,088

Tollway Industrial Park

02-34-300-011-0000	\$1,021,132
02-34-300-066-1013	\$90,694
02-34-300-065-0000	\$246,464
02-34-300-042-0000	\$240,892

02-34-300-062-0000	\$301,602
02-34-300-063-0000	\$429,013
02-34-300-050-0000	\$558,803
02-34-300-022-0000	\$536,142
02-34-300-037-0000	\$492,927
02-34-300-029-0000	\$250,748
02-34-300-030-0000	\$192,885
02-34-300-055-0000	\$346,312
02-34-300-043-0000	\$509,110
02-34-300-044-0000	\$690,323
02-34-300-017-0000	\$23,993

PROPERTYNUMBER 2012 EQUIL. VALUATION

07-02-100-004-0000	\$1,110,487
07-02-100-006-0000	\$1,497,150
07-02-100-007-0000	\$1,584,457
07-11-101-005-0000	\$ -
07-02-100-005-0000	\$1,838,145
07-02-100-003-0000	\$-
02-34-300-016-0000	\$-
02-34-300-033-0000	\$1,974,250
02-34-401-019-0000	\$-
02-34-401-030-0000	\$633,676
02-34-401-031-0000	\$51,062
02-34-401-017-0000	\$929,751
02-34-401-016-0000	\$1,598,766
02-34-401-015-0000	\$571,776
02-34-401-014-0000	\$1,469,500
02-34-401-029-0000	\$2,231,700
02-34-401-028-0000	\$543,582
02-34-401-020-0000	\$-
02-34-300-058-0000	\$1,219,373
02-34-300-059-0000	\$863,384
02-34-300-051-0000	\$393,045
02-34-300-040-0000	\$1,584,126
02-34-300-048-0000	\$1,393,401
02-34-300-056-0000	\$266,944
02-34-300-057-0000	\$161,243
02-34-300-054-0000	\$1,968,336
02-34-300-019-0000	\$2,466,510
02-34-300-069-0000	\$1,021,435
02-34-300-053-0000	\$1,700,889
02-34-300-060-0000	\$1,069,983

Medieval Times/Archdiocese

02-33-302-003-0000	\$11,626
07-03-200-018-0000	\$3,955,980
07-03-200-020-0000	\$614
07-10-201-005-0000	\$-
07-10-200-007-0000	\$320
07-03-201-004-0000	\$18,214
07-03-201-003-0000	\$-
07-03-201-005-0000	\$3,297
07-02-100-008-0000	\$7,743
07-11-100-006-0000	\$-
07-11-100-007-0000	\$-

PROPERTYNUMBER 2012 EQUIL. VALUATION

07-03-200-015-0000	\$89,667
07-03-200-010-0000	\$164,217
07-03-200-013-0000	\$701,537
07-03-200-019-0000	\$369,152
07-10-200-009-0000	\$27,700

Woodfield Business Center

07-11-100-009-0000	\$1,157,304
07-11-100-010-0000	\$242,415
07-11-102-010-0000	\$130,270
07-11-102-011-0000	\$199,203
07-11-102-012-0000	\$145,406
07-11-102-014-0000	\$198,822
07-11-102-015-0000	\$184,261
07-11-102-016-0000	\$82,751
07-11-102-018-0000	\$250,933
07-11-103-011-0000	\$312,928
07-11-103-012-0000	\$168,429
07-11-103-013-0000	\$-
07-11-102-013-0000	\$908,863
07-11-101-003-0000	\$19,016
07-11-100-003-0000	\$45,361
07-10-201-003-0000	\$44,761

Total TIF Project Area EAV \$213,676,423

EXHIBIT E

**ELIGIBILITY STUDY
NORTH SCHAUMBURG
REDEVELOPMENT PLAN AND PROJECT**

EXHIBIT F

**HOUSING IMPACT STUDY
for the
NORTH SCHAUMBURG
REDEVELOPMENT PLAN AND PROJECT**