

VILLAGE OF SCHAUMBURG, IL

Exporior Redevelopment Project Area

Tax Increment Financing District

Eligibility Report and Redevelopment Plan and Project

REPORT | January 8, 2021



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1. INTRODUCTION

The Village of Schaumburg (the “Village”) seeks to establish a Tax Increment Financing (“TIF”) district to serve as an economic development tool and promote the development and/or redevelopment of a portion of the Village including the area generally to the south and west of the intersection of Irving Park Road and Rodenburg Road. The Village engaged SB Friedman Development Advisors (“SB Friedman”) on August 25, 2020 to conduct a redevelopment project area (“RPA” or “TIF District”) eligibility study (the “Eligibility Study”) and to prepare a redevelopment plan and project (the “Redevelopment Plan”) relative to the proposed TIF district.

This document serves as the Eligibility Study and Redevelopment Plan (together, the “Report”) for the proposed Exuperior Redevelopment Project Area (“Exuperior RPA”). **Section 2** of the Report, the Eligibility Study, details the eligibility factors found within the proposed Exuperior RPA in support of its designation as a “blighted area” for vacant land within the definitions set forth in the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the “Act”). **Section 3** of this Report, the Redevelopment Plan, outlines the comprehensive program to revitalize the proposed Exuperior RPA, as required by the Act.

Redevelopment Project Area

The proposed Exuperior RPA is located within the portion of the Village of Schaumburg which is in Cook County (the “County”), as presented on **Map 1**. The proposed Exuperior RPA consists of three (3) tax parcels, all of which are vacant parcels. It comprises approximately 57.6 acres of land, of which approximately 54.2 acres are vacant, and approximately 3.4 acres are right-of-way. The parcels included in the proposed Exuperior RPA are roughly bounded by parcels along the east side of Long Avenue in unincorporated Cook County to the west, Rodenburg Road to the east, Irving Park Road to the north, and the Metra Milwaukee District West (MD-W) tracks to the south, as illustrated in **Map 2**. Based upon SB Friedman’s research, the proposed Exuperior RPA currently consists of open space/undeveloped land uses, as presented in **Map 3**.

Determination of Eligibility

This report concludes that the proposed Exuperior RPA is eligible for designation as a “blighted area” for vacant land per the Act. Vacant land is any real property without industrial, commercial or residential structures, and has not been used for commercial agricultural purposes in the past five (5) years.

VACANT PARCELS: BLIGHTED AREA FINDINGS

Per SB Friedman’s analysis, the vacant land in the proposed Exuperior RPA is eligible as a “blighted area” under both the one-factor and two-factor tests as outlined in the Act. For both one-factor and two-factor findings, these factors are defined under the Act at 65 ILCS 5/11-74.4-3 (a) and (b) and are more fully described in **Appendix 2**.

ONE-FACTOR ELIGIBILITY

Manhard Consulting, Ltd. (“Manhard”) evaluated the flooding and/or contribution to flooding within the watershed downstream of the vacant parcels in the proposed Exuperior RPA. Manhard determined that the RPA accepts drainage from surrounding developments. During a rain event, storm waters from the RPA and

upstream areas fill the low-lying areas in the RPA which discharges under the railroad tracks to the south. Manhard further determined that runoff from the entire RPA drains into the West Branch of the DuPage River and contributes to flooding within the downstream watershed and is more fully described in **Appendix 5**. Thus, the vacant land is eligible as a “blighted area” using the one-factor test.

TWO-FACTOR ELIGIBILITY

Further, SB Friedman’s analysis indicated that the following two factors have been found to be present to a meaningful extent and reasonably distributed throughout the proposed Exporior RPA:

1. Lack of Growth in Equalized Assessed Value (“EAV”); and
2. Obsolete Platting.

Thus, the vacant parcels in the proposed Exporior RPA satisfy both the one-factor and two-factor tests and are found to be blighted.

SUMMARY OF ELIGIBILITY FINDINGS

SB Friedman has found that the proposed Exporior RPA qualifies to be designated as a “blighted area” using the vacant land one- and two-factor tests.

These conditions hinder the potential to develop and/or redevelop the area and capitalize on its unique attributes. The proposed Exporior RPA will benefit from a strategy that addresses the conditions of flooding and the obsolete platting of its parcels, while improving its overall physical condition.

Redevelopment Plan Goal, Objectives and Strategy

GOAL. The overall goal of the Redevelopment Plan and Project is to reduce or eliminate conditions that qualify the proposed Exporior RPA as a blighted area and to provide the direction and mechanisms necessary to develop and/or redevelop the proposed Exporior RPA as a vibrant, commercial employment district. Development and/or redevelopment of the proposed Exporior RPA is intended to strengthen the economic base and enhance the Village’s overall quality of life.

OBJECTIVES. The following seven (7) objectives support the overall goal of revitalization of the proposed Exporior RPA:

1. Encourage the construction of new industrial and commercial development, where appropriate;
2. Foster the replacement, repair, construction and/or improvement of public infrastructure, where needed, to create an environment conducive to private investment;
3. Facilitate the renovation or construction of stormwater management systems and flood control within the proposed Exporior RPA;
4. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the proposed Exporior RPA, create a cohesive identity for the proposed

Exporior RPA and surrounding area, and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities such as parking lots and loading areas;

5. Facilitate the assembly and preparation, including demolition and environmental clean-up, where necessary, and marketing of available sites in the proposed Exporior RPA for redevelopment and new development by providing resources as allowed by the Act;
6. Support the goals and objectives of other overlapping plans, including the Village of Schaumburg Comprehensive Plan published in 2018 (the "2018 Comprehensive Plan") and subsequent plans; and
7. Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.

STRATEGY. Development and redevelopment of the proposed Exporior RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate private investment. The underlying strategy is to use TIF as well as other funding sources to reinforce and encourage private investment.

Financial Plan

ELIGIBLE COSTS. The Act outlines several categories of expenditures that can be funded using tax increment financing. These expenditures, referred to as eligible redevelopment project costs, include all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Redevelopment Plan pursuant to the Act.

ESTIMATED REDEVELOPMENT PROJECT COSTS. The estimated eligible costs of this Redevelopment Plan are \$23.1 million. The total of eligible redevelopment costs provides an upper limit on expenditures that are to be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest, and other financing costs.

EQUALIZED ASSESSED VALUE (EAV) OF PROPERTIES IN THE PROPOSED EXPORIOR RPA. The 2019 EAV (the most recent year in which assessed values and the equalization factor were available) of all taxable parcels in the proposed Exporior RPA is \$0 due to the fact that all parcels are owned by the Village. By tax year 2044 (collection year 2045), the total taxable EAV for the proposed Exporior RPA is anticipated to be approximately \$21.0 million.

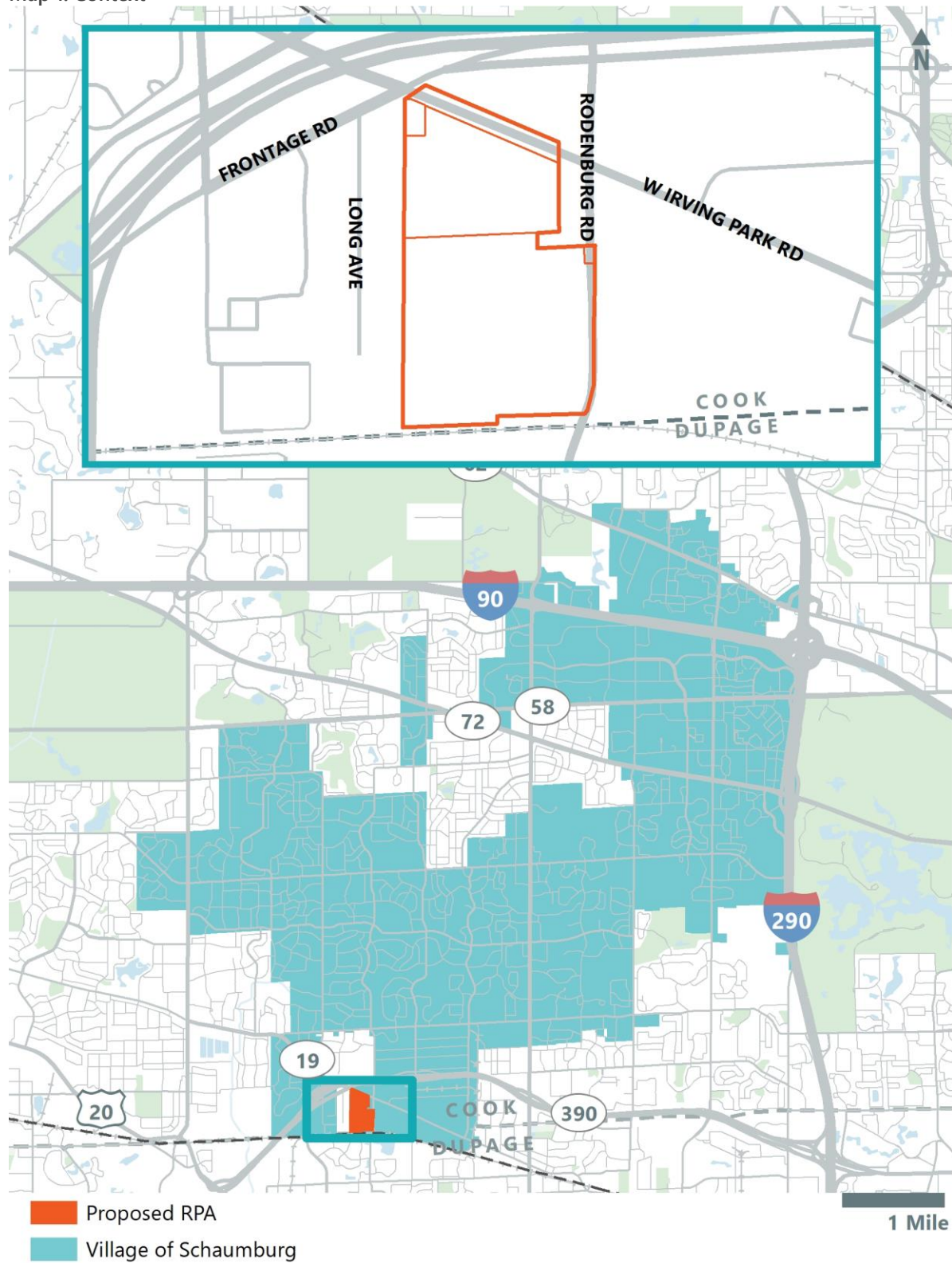
Required Tests and Findings

The required conditions for the adoption of this Redevelopment Plan are found to be present within the proposed Exporior RPA:

1. The proposed Exporior RPA is approximately 57.6 acres in size and thus satisfies the requirement that it be at least 1.5 acres;
2. No private investment has occurred in the proposed Exporior RPA over the last five years;

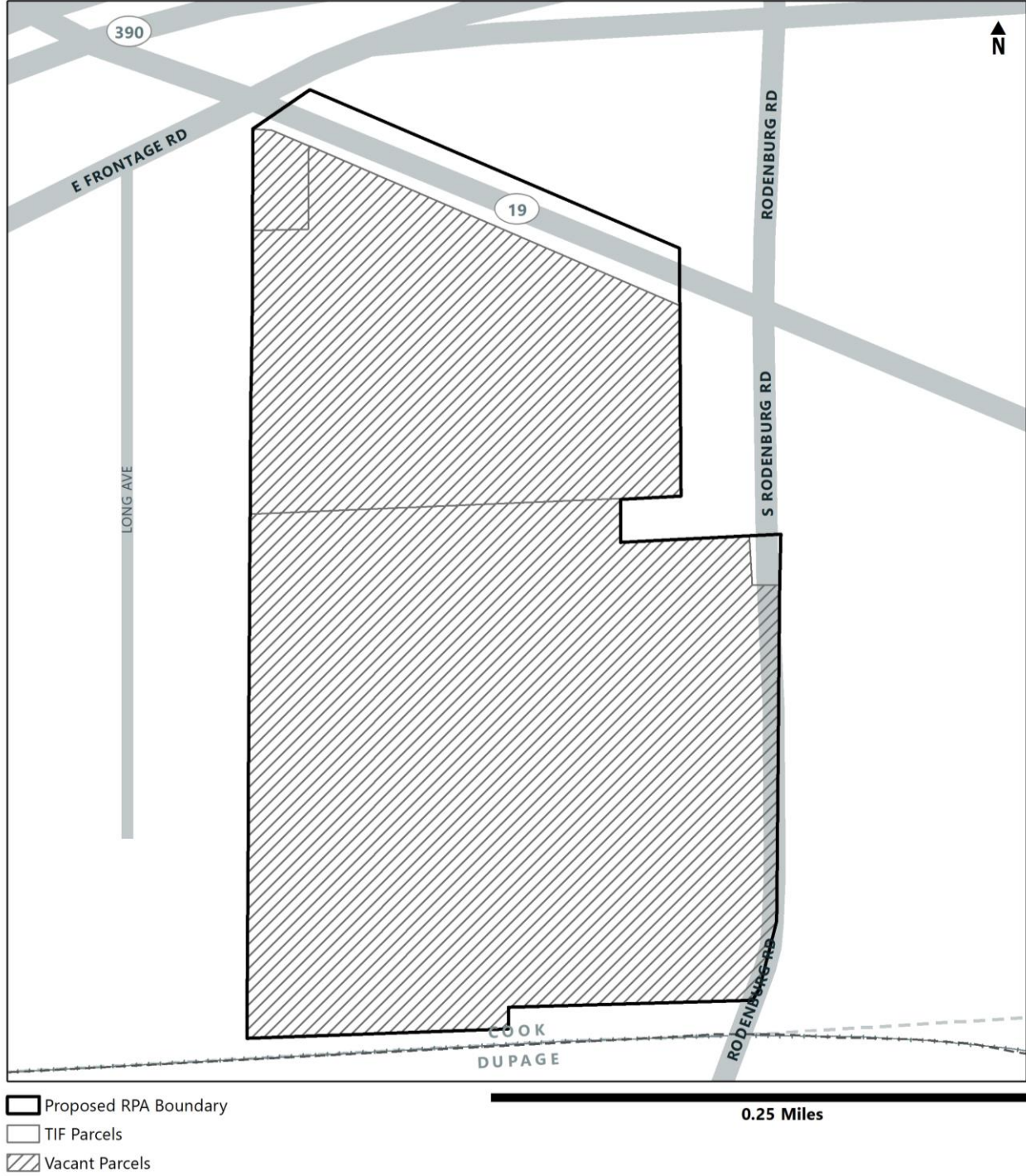
3. Without the support of public resources, the redevelopment objectives for the proposed Experior RPA would most likely not be realized. Accordingly, "but for" the designation of a TIF district, these projects would be unlikely to occur on their own;
4. The proposed Experior RPA includes only those contiguous parcels of real property that are expected to benefit substantially from the proposed Redevelopment Plan;
5. The Redevelopment Plan conforms to and proposes land uses that are consistent with the 2018 Comprehensive Plan;
6. The Village certifies that no residential displacement will occur as a result of activities pursuant to this Redevelopment Plan. Therefore, a Housing Impact Study is not required under the Act; and
7. The Redevelopment Plan is estimated to be completed and all obligations issued to finance redevelopment costs (if applicable) are to be retired no later than December 31, 2045 if the ordinances establishing the proposed Experior RPA are adopted during 2021.

Map 1: Context



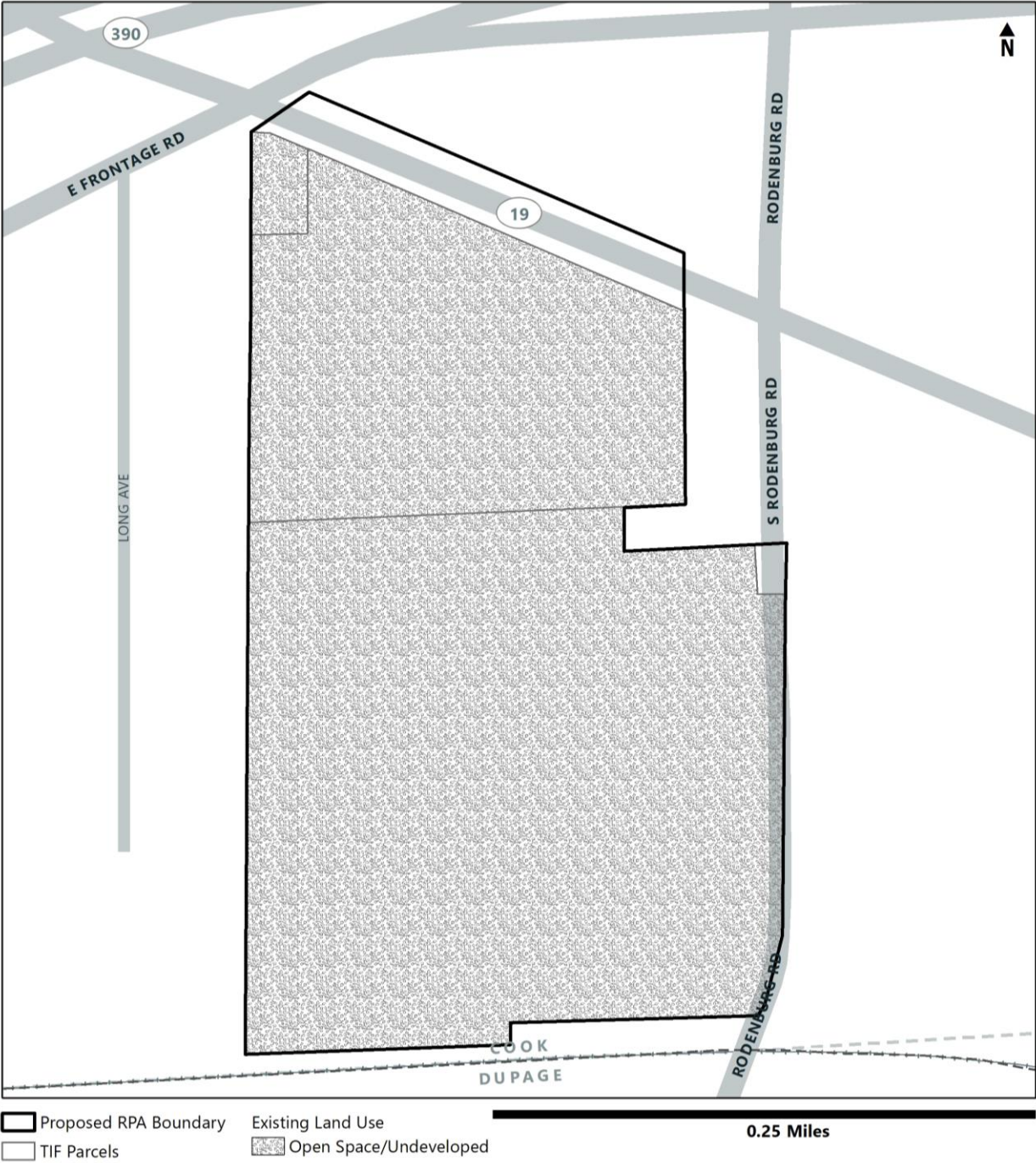
Source: Cook County, Esri, SB Friedman, Village of Schaumburg

Map 2: Proposed Exporior RPA Boundary



Source: Cook County, Esri, SB Friedman, Village of Schaumburg

Map 3: Existing Land Use



Source: Cook County, Esri, SB Friedman, Village of Schaumburg

2. ELIGIBILITY REPORT

This report concludes that the proposed Exuperior RPA is eligible for designation as a “blighted area” for vacant land, per the Act.

Provisions of the Illinois Tax Increment Allocation Redevelopment Act

Under the Act, two (2) primary avenues exist to establish eligibility for an area to permit the use of TIF for redevelopment: declaring an area as a “blighted area” and/or a “conservation area.” “Blighted areas” are those improved or vacant areas with blighting influences that are impacting the public safety, health, morals or welfare of the community, and are substantially impairing the growth of the tax base in the area. “Conservation areas” are those improved areas that are deteriorating and declining and soon may become blighted if the deterioration is not abated. A description of the statutory provisions of the Act is provided below.

Factors for Vacant Land

According to the Act, there are two ways by which vacant land can be designated as “blighted.” One way is to find at least one (1) of the six (6) factors under the “One-Factor Test” is present to a meaningful extent and reasonably distributed throughout the proposed Exuperior RPA. The second way is to find that at least two (2) of six (6) factors from the “Two-Factor Test” are present to a meaningful extent and reasonably distributed throughout the proposed Exuperior RPA.

ONE-FACTOR TEST

Under the provisions of the “blighted area” section of the Act, if the land is vacant, an area qualifies as “blighted” if one (1) or more of the following factors is found to be present to a meaningful extent.

- The area contains unused quarries, strip mines or strip mine ponds;
- The area contains unused rail yards, rail track or railroad rights-of-way;
- The area, prior to its designation, is subject to or contributes to chronic flooding;
- The area contains unused or illegal dumping sites;
- The area was designated as a town center prior to January 1, 1982, is between 50 and 100 acres, and is 75% vacant land; or
- The area qualified as blighted prior to becoming vacant.

TWO-FACTOR TEST

Under the provisions of the “blighted area” section of the Act, if the land is vacant, an area qualifies as “blighted” if a combination of two (2) or more of the following factors may be identified, which combine to impact the sound growth of the RPA.

- Obsolete Platting of Vacant Land
- Diversity of Ownership
- Tax and Special Assessment Delinquencies

- Deterioration of Structures or Site Improvements in Neighboring Areas adjacent to the Vacant Land
- Environmental Contamination
- Lack of Growth in EAV

Methodology Overview

SB Friedman conducted the following analysis to determine whether the proposed Exporior RPA is eligible for designation as a “blighted area” for vacant land, per the Act:

- Parcel-by-parcel field observations and photography documenting property conditions;
- Analysis of historical EAV trends for the last six years (five year-to-year periods) for which data are available and final (2014-2019) from the Cook County Assessor’s Office, Cook County Clerk’s Office and DuPage County Clerk’s Office;
- Review of parcel-level GIS shapefile data provided by Cook County;
- Review of utility data provided by the Village regarding present service locations, and ages and conditions of water, stormwater and sanitary sewer infrastructure; and
- Review of current and prior comprehensive plans and official maps provided by the Village (from 1996 and the current plan from 2018).

SB Friedman examined all properties for qualification factors consistent with requirements of the Act. SB Friedman analyzed the presence or absence of each eligibility factor on a parcel-by-parcel and/or aggregate basis and analyzed the spatial distribution of the eligibility factors. The information was then plotted on a map of the proposed Exporior RPA to determine which factors were present to a meaningful extent and reasonably distributed throughout the RPA.

Blighted Area Findings: Vacant Parcels

Per SB Friedman’s analysis, the proposed Exporior RPA is eligible to be designated as a “blighted area” per both the one-factor and two-factor findings. These two findings are detailed below and presented in **Maps 4A to 4C** at the end of this eligibility section.

ONE-FACTOR BLIGHTED FINDING

Manhard Consulting, Ltd. (“Manhard”) evaluated the flooding and/or contribution to flooding within the watershed downstream of the vacant parcels in the proposed Exporior RPA as described in **Appendix 5**. Manhard determined that the RPA accepts drainage from surrounding developments. During a rain event, storm waters from the RPA and upstream areas fill the low-lying areas in the RPA which discharges under the railroad tracks to the south. Manhard further determined that runoff from the entire RPA drains into the West Branch of the DuPage River and contributes to flooding within the downstream watershed. Thus, the vacant land is eligible as a “blighted area” using the one-factor test.

TWO-FACTOR BLIGHTED FINDING

The following two factors were found to be present:

1. LACK OF GROWTH IN EAV

The Act defines lack of growth in EAV as having the total EAV of the proposed Exporior RPA either decline for at least three (3) of the last five (5) years; or increase at an annual rate that was less than the balance of the Village for at least three (3) of the past five (5) years; or increase at an annual rate that was less than the Consumer Price Index for at least three (3) of the past five (5) years. A full definition is provided in **Appendix 2**.

SB Friedman tabulated the EAV history of all tax parcels in the proposed Exporior RPA for the previous six years (five year-to-year periods) using EAV data provided by the Cook County Assessor’s Office, Cook County Clerk’s Office and DuPage County Clerk’s Office. The most recent year for which final information was available was 2019. SB Friedman’s analysis identified a lack of EAV growth within the proposed Exporior RPA in accordance with the following criteria, as defined in the Act:

1. The EAV growth rate of the vacant proposed Exporior RPA parcels has been less than the growth rate of the balance of the Village for three (3) of the last five (5) year-to-year periods; and
2. The EAV growth rate has been less than the growth rate of the Consumer Price Index for four (4) of the last five (5) year-to-year periods.

This eligibility factor is present to a meaningful extent and assessed area-wide on vacant land throughout the proposed Exporior RPA. A summary of SB Friedman’s findings is presented in **Table 1**.

Table 1: Percentage Change in Annual EAV, 2014-2019

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|---------|---------|---------|---------|---------|---------|
| Vacant Study Area Parcels EAV | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Percent Change | --- | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Village EAV Less Vacant RPA Parcels | \$3.03B | \$2.95B | \$3.37B | \$3.40B | \$3.33B | \$3.84B |
| Change in Village EAV Less Vacant RPA Parcels | --- | -2.5% | 14.1% | 1.0% | -2.1% | 15.2% |
| Vacant RPA Parcels Growth Less Than Village | --- | NO | YES | YES | NO | YES |
| Change in CPI [1] | | -0.3% | 0.7% | 1.9% | 1.8% | 1.5% |
| Vacant RPA Parcels Growth Less Than CPI | --- | NO | YES | YES | YES | YES |

[1] Consumer Price Index for all urban consumers and all items, in the Chicago-Naperville-Elgin, IL-IN-WI metropolitan area, not seasonally adjusted.

Source: Cook County Assessor; Cook County Clerk; DuPage County Clerk; SB Friedman; U.S. Bureau of Labor Statistics CPI data for Chicago-Naperville-Elgin, IL-IN-WI metropolitan area

2. OBSOLETE PLATTING

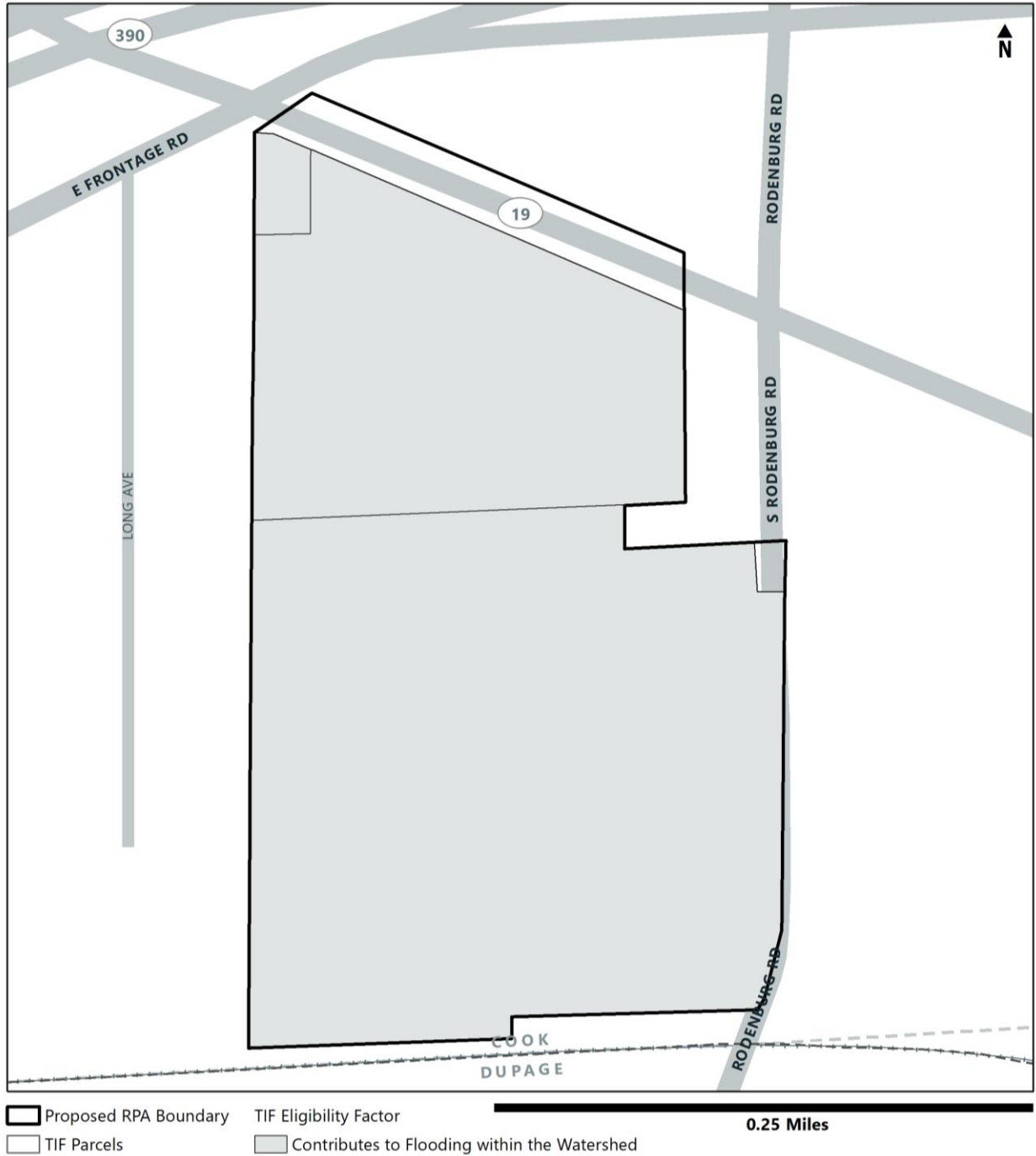
In the TIF Act, obsolete platting includes parcels of limited or narrow size, or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-ways for streets or alleys or that created inadequate right-of-way widths for streets, alleys or other public rights-of-way, or that omitted easements for public utilities.

Obsolete platting was found to be present to a meaningful extent and reasonably distributed throughout the proposed Exporior RPA. Two of three parcels were platted without the creation of rights-of-ways for streets, alleys, and/or easements for public utilities, which makes contemporary development difficult. One parcel is of limited or narrow size and would, therefore, be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements. The finding is based on two recent studies, including an ALTA Survey of the proposed Exporior RPA and a Site Evaluation and Feasibility Study prepared by Manhard Consulting, Ltd. Therefore, approximately 69% of the land area within the proposed Exporior RPA, net of public right-of-way, is impacted by obsolete platting. This factor was found to be meaningfully present and reasonably distributed throughout the proposed Exporior RPA.

Summary of Findings

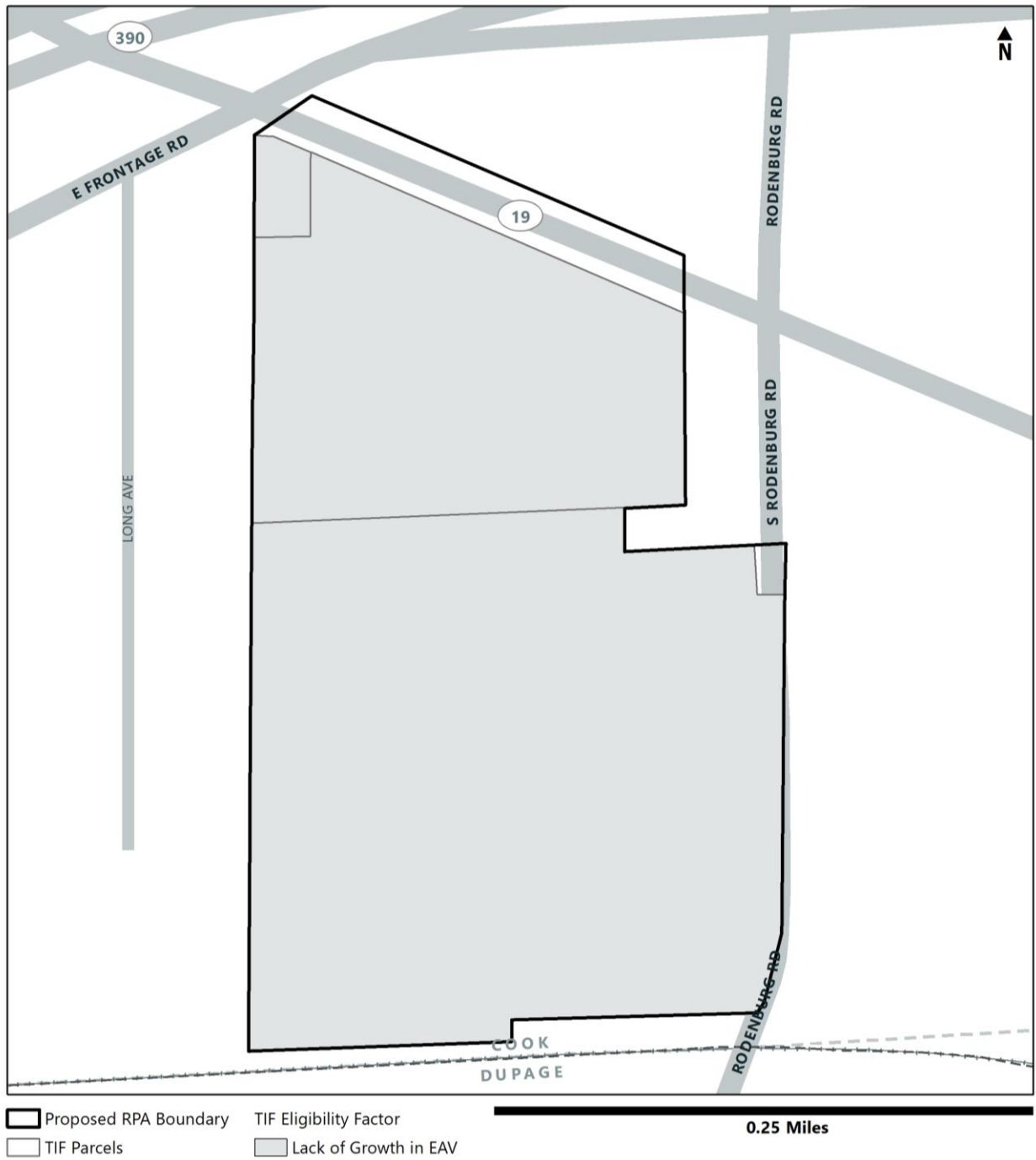
SB Friedman has found that the proposed Exporior RPA qualifies to be designated as a “blighted area.” The proposed Exporior RPA is eligible under a one-factor test due to flooding and contribution to flooding in the RPA and is eligible under a two-factor test due to a lack of growth in EAV and obsolete platting.

Map 4A: Vacant Land One-Factor: Flooding



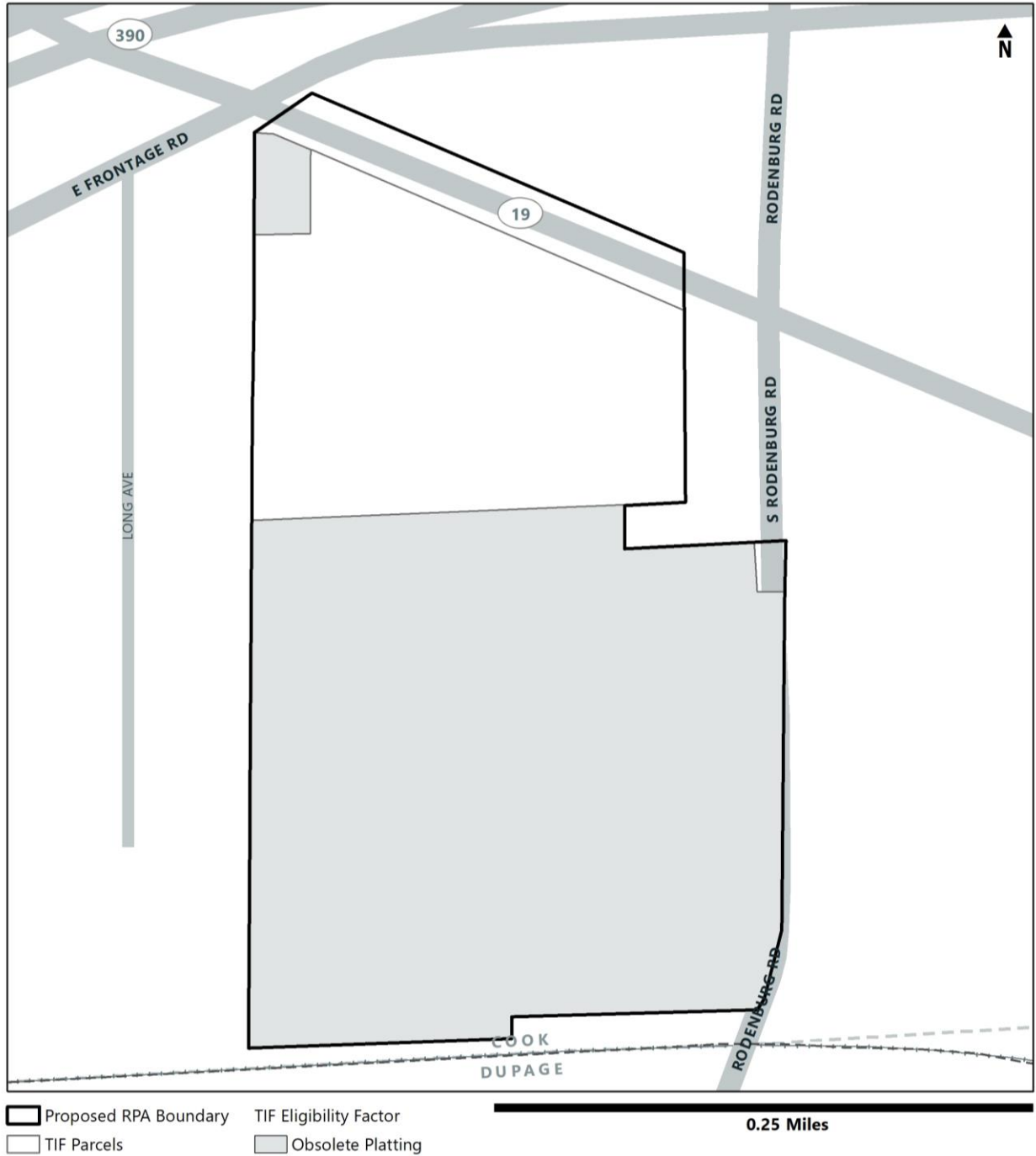
Source: Cook County, Esri, Manhard Consulting, Ltd., SB Friedman, Village of Schaumburg

Map 4B: Vacant Land Two-Factor: Lack of Growth in Equalized Assessed Value



Source: Cook County, Esri, SB Friedman, Village of Schaumburg

Map 4C: Vacant Land Two-Factor: Obsolete Platting



Source: Cook County, Esri, SB Friedman, Village of Schaumburg

3. REDEVELOPMENT PLAN AND PROJECT

This document describes the comprehensive redevelopment program proposed to be undertaken by the Village to create an environment in which private investment can reasonably occur. The development and redevelopment program will be implemented over the estimated 23-year life of the proposed Exuperior RPA. If a development or redevelopment project is successful, various new projects will be undertaken that will assist in alleviating blighting conditions and promoting development in the proposed Exuperior RPA.

Redevelopment Needs of the Proposed Exuperior RPA

Currently, the proposed Exuperior RPA is comprised of vacant land which contributes to flooding within the watershed, exhibits obsolete platting, and is characterized by a lack of growth in property values. These conditions reduce the value of the properties in the area and make the proposed Exuperior RPA less competitive, overall, with property in other communities, thus limiting local area employment and development opportunities, and contributing to the lack of new investment in the proposed Exuperior RPA.

The existing conditions for the proposed Exuperior RPA suggest five (5) major redevelopment needs:

1. Capital improvements that further the objectives set forth in this Redevelopment Plan;
2. Site preparation, environmental remediation, and stormwater management;
3. Development and redevelopment of underutilized parcels;
4. Streetscape and infrastructure improvements, including utilities; and
5. Resources for commercial, open space and/or utility development.

The goals, objectives and strategies discussed below have been developed to address these needs and facilitate the sustainable development and redevelopment of the proposed Exuperior RPA.

GOALS, OBJECTIVES AND STRATEGIES

GOAL. The overall goal of the Redevelopment Plan is to reduce or eliminate conditions that qualify the proposed Exuperior RPA as a blighted area and to provide the direction and mechanisms necessary to develop and/or redevelop the proposed Exuperior RPA as a vibrant, commercial employment district. Redevelopment of the proposed Exuperior RPA is intended to revitalize the area, strengthen the economic base, and enhance the Village's overall quality of life.

OBJECTIVES. The following seven (7) objectives support the overall goal of revitalization of the proposed Exuperior RPA:

1. Encourage the construction of new industrial and commercial development, where appropriate;
2. Foster the replacement, repair, construction and/or improvement of public infrastructure, where needed, to create an environment conducive to private investment;
3. Facilitate the renovation or construction of stormwater management systems and flood control within the proposed Exuperior RPA;

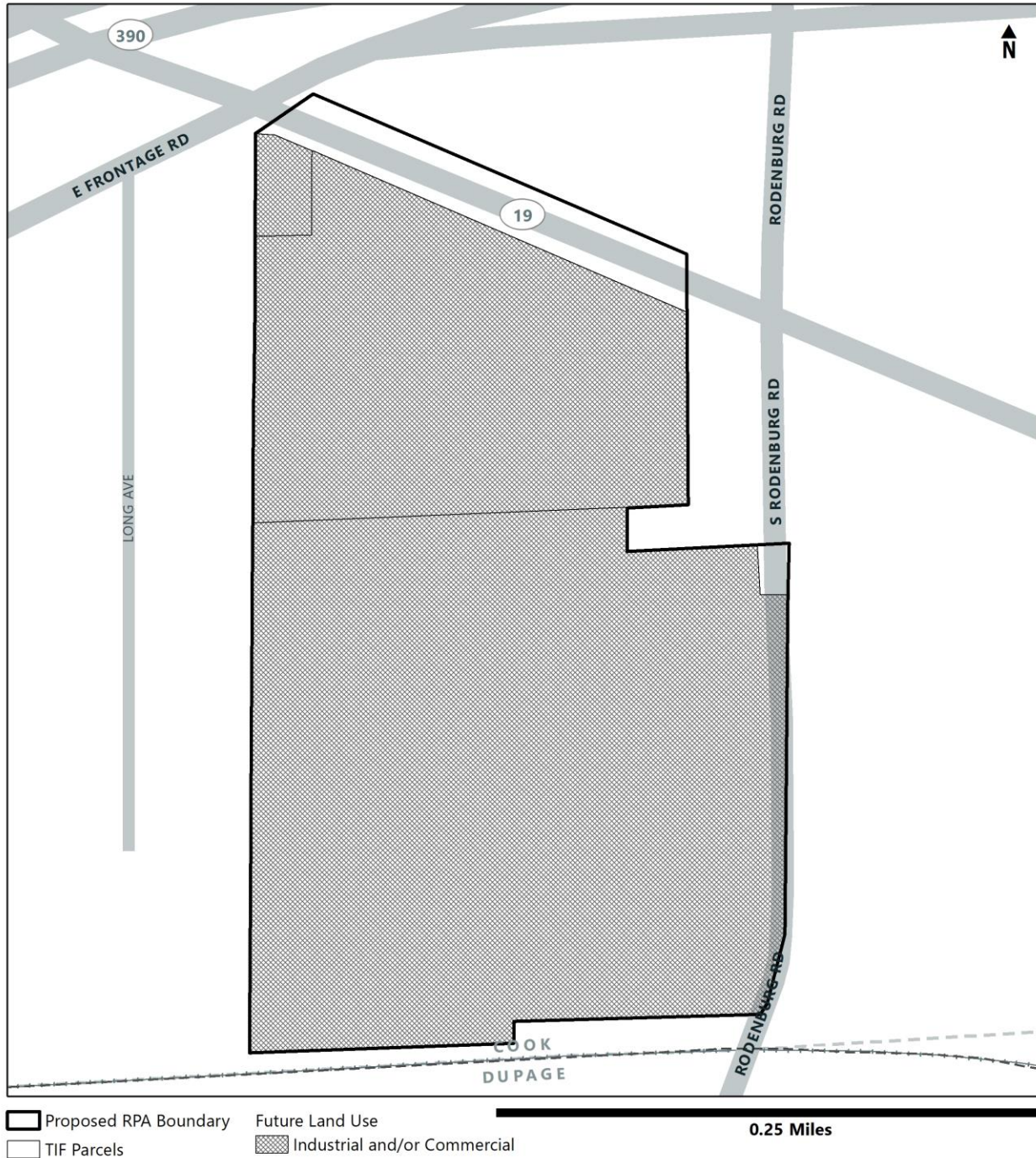
4. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the proposed Exporior RPA, create a cohesive identity for the proposed Exporior RPA and surrounding area, and provide, where appropriate, for buffering between different land uses and screening of unattractive service facilities such as parking lots and loading areas;
5. Facilitate the assembly and preparation, including demolition and environmental clean-up, where necessary, and marketing of available sites in the proposed Exporior RPA for redevelopment and new development by providing resources as allowed by the Act;
6. Support the goals and objectives of other overlapping plans, including the Village of Schaumburg Comprehensive Plan published in 2018 (the "2018 Comprehensive Plan") and subsequent plans; and
7. Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan and Project.

STRATEGY. Development and redevelopment of the proposed Exporior RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate private investment. The underlying strategy is to use TIF, as well as other funding sources, to reinforce and encourage private investment.

Proposed Future Land Use

The proposed future land use of the proposed Exporior RPA, as shown in **Map 5**, reflects the objectives of this Redevelopment Plan. The industrial and commercial designation is in conformance with the 2018 Comprehensive Plan.

Map 5: Proposed Future Land Use



Source: Cook County, Esri, SB Friedman, Village of Schaumburg

Financial Plan

ELIGIBLE COSTS

The Act outlines several categories of expenditures that can be funded using tax increment revenues. These expenditures, referred to as eligible redevelopment project costs, include all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Redevelopment Plan pursuant to the Act. The Village may also reimburse private entities for certain costs incurred in the development and/or redevelopment process. Such costs may include, without limitation, the following:

1. Costs of studies, surveys, development of plans and specifications, and 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 (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(1).
2. The costs of marketing sites within the RPA to prospective businesses, developers and investors.
3. 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 as more fully set forth in 65 ILCS 5/11-74.4-3(q)(2).
4. Costs of rehabilitation, reconstruction, or repair or remodeling of existing public or private buildings, fixtures and leasehold improvements, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(3); and the costs 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.
5. Costs of the construction of public works or improvements, subject to the limitations in Section 11-74.4-3(q)(4) of the Act.
6. Costs of job training and retraining projects, including the costs of "welfare to work" programs implemented by businesses located within the RPA, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(5).
7. Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations 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.
8. 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 this Redevelopment Plan.

9. An elementary, secondary or unit school district's increased per pupil tuition costs attributable to net new pupils added to the district living in assisted housing units will be reimbursed, as further defined in the Act.
10. A library district's increased per patron costs attributable to net new persons eligible to obtain a library card living in assisted housing units, as further defined in the Act.
11. Relocation costs to the extent that the municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law, or by Section 11-74.4-3(n)(7) of the Act.
12. Payment in lieu of taxes, as defined in the Act.
13. 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, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(10).
14. Interest costs incurred by a developer, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(11), related to the construction, renovation or rehabilitation of a redevelopment project provided that:
 - a. Such costs are to be paid directly from the special tax allocation fund established, pursuant to the Act;
 - b. Such payments in any one year may not exceed thirty percent (30%) of the annual interest costs incurred by the developer with regard to the development 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 provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 - d. The total of such interest payments paid, pursuant to the Act, may not exceed thirty percent (30%) of the total of: (i) cost paid or incurred by the developer for the redevelopment project; and (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the municipality, pursuant to the Act;
 - e. For the financing of rehabilitated or new housing for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, the percentage of seventy-five percent (75%) shall be substituted for thirty percent (30%) in subparagraphs 14b and 14d above; and
 - f. Instead of the interest costs described above in paragraphs 14b and 14d, a municipality may pay from tax incremental revenues up to fifty percent (50%) of the cost of construction, renovation and rehabilitation of new housing units (for ownership or rental) to be occupied by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, as more fully described in the Act. If the 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 this benefit under the Act.

Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost.

If a Special Service Area is established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et seq., then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the RPA for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

ESTIMATED REDEVELOPMENT PROJECT COSTS

The total eligible redevelopment project costs define an upper expenditure limit that may be funded using TIF incremental revenues, exclusive of capitalized interest, issuance costs, interest, and other financing costs. The totals of line items are not intended to place a limit on the described expenditures. Adjustments to the estimated line item costs are expected and may be made by the Village without amendment to this Redevelopment Plan, either increasing or decreasing line item costs because of changed redevelopment costs and needs. Each individual project cost will be re-evaluated in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The estimated eligible costs of this Redevelopment Plan are shown in **Table 3**.

Additional funding in the form of state and federal grants, private developer contributions, and other outside sources may be pursued by the Village as a means of financing improvements and facilities within the proposed Exporior RPA.

Table 3: Estimated TIF-Eligible Redevelopment Project Costs

| Eligible Expense [1] | Estimated Project Costs |
|---|-------------------------|
| Administration and Professional Service Costs | \$250,000 |
| Site Marketing Costs | \$50,000 |
| Property Assembly and Site Preparation Costs | \$19,500,000 |
| Costs of Building Rehabilitation | \$1,000,000 |
| Costs of Construction of Public Works or Improvements | \$1,000,000 |
| Costs of Job Training or Retraining (Businesses) | \$50,000 |
| Financing Costs | \$1,000,000 |
| Taxing District Capital Costs | \$50,000 |
| Relocation Costs | \$50,000 |
| Payments in Lieu of Taxes | \$50,000 |
| Costs of Job Training (Community College) | \$50,000 |
| Interest Costs (Developer or Property Owner) | \$50,000 |
| TOTAL REDEVELOPMENT PROJECT COSTS [2] [3] [4] | \$23,100,000 |

[1] Described in more detail in Eligible Costs Section.

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

[3] The amount of the Total Redevelopment Project Costs that can be incurred in the proposed Experior RPA may be reduced by the amount of redevelopment project costs incurred in contiguous RPAs, or those separated from the proposed Experior RPA 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 proposed Experior RPA, but may not be reduced by the amount of redevelopment project costs incurred in the proposed Experior RPA that are paid from incremental property taxes generated in contiguous RPAs or those separated from the proposed Experior RPA only by a public right-of-way.

[4] All costs are in 2020 dollars and may be increased by 5% after adjusting for annual inflation reflected in the Consumer Price Index (CPI), published by the U.S. Department of Labor. In addition to the above stated costs, each issue of obligations issued to finance a phase of the Redevelopment Plan and Project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations, including interest costs.

PHASING, SCHEDULING OF THE REDEVELOPMENT, AND ESTIMATED DATES OF COMPLETION

Each private project within the proposed Experior RPA receiving TIF benefits shall be governed by the terms of a written redevelopment agreement entered into by a designated developer and the Village. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs are estimated to be retired, no later than December 31 of the year in which the payment to the Village Finance Director provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving the proposed Experior RPA is adopted. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2045, if the ordinances establishing the proposed Experior RPA are adopted during 2021.

SOURCES OF FUNDS TO PAY COSTS

Funds necessary to pay for redevelopment project costs and/or municipal obligations, which may be issued or incurred to pay for such costs, are to be derived principally from tax increment revenues and/or proceeds from municipal obligations, which have as a repayment source tax increment revenue. To secure the issuance of these obligations and the developer's performance of redevelopment agreement obligations, the Village may require the utilization of guarantees, deposits, reserves, and/or other forms of security made available by private sector developers. The Village may incur redevelopment project costs that are paid from the funds of the Village other than incremental taxes, and the Village then may be reimbursed for such costs from incremental taxes.

The tax increment revenue, which will be used to fund tax increment obligations and eligible redevelopment project costs, shall be the incremental real property tax revenues. Incremental real property tax revenue is attributable to the increase of the current EAV of each taxable lot, block, tract or parcel of real property in the proposed Experior RPA over and above the certified initial EAV of each such property.

Other sources of funds, which may be used to pay for development costs and associated obligations issued or incurred, include land disposition proceeds, state and federal grants, investment income, private investor and financial institution funds, and other sources of funds and revenues as the municipality and developer from time to time may deem appropriate.

The proposed Experior RPA may be or become contiguous to or be separated only by a public right-of-way from other redevelopment areas created under the Act (65 ILCS 5/11 74.4 4 et. seq.). The Village may utilize net incremental property tax revenues received from the proposed Experior RPA to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those separated only by a public right-of-way, and vice versa. The amount of revenue from the proposed Experior RPA 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 proposed Experior RPA, shall not at any time exceed the Total Redevelopment Project Costs described in **Table 3** of this Redevelopment Plan.

ISSUANCE OF OBLIGATIONS

To finance project costs, the Village may issue bonds or obligations secured by the anticipated tax increment revenue generated within the proposed Experior RPA, or such other bonds or obligations as the Village may deem as appropriate. The Village may require the utilization of guarantees, deposits or other forms of security made available by private sector developers to secure such obligations. In addition, the Village may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

All obligations issued by the Village pursuant to this Redevelopment Plan and the Act shall be retired within the timeframe described under "Phasing and Scheduling of the Redevelopment" above. Also, the final maturity date of any such obligations that are issued may not be later than 20 years from their respective dates of issue. One or more of a series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. The amounts payable in any year as principal and interest on all obligations issued by the Village shall not exceed the amounts available from tax increment revenues, or other sources of funds, if any, as may be provided by ordinance. Obligations may be of parity or senior/junior lien nature. Obligations

issued may be serial or term maturities, and may or may not be subject to mandatory, sinking fund or optional redemptions.

In addition to paying redevelopment project costs, tax increment revenues may be used for the scheduled and/or early retirement of obligations, and for reserves and bond sinking funds.

MOST RECENT EQUALIZED ASSESSED VALUE OF PROPERTIES IN THE PROPOSED EXPORIOR RPA

The purpose of identifying the most recent EAV of the proposed Exporior RPA is to provide an estimate of the initial EAV for the purpose of annually calculating the incremental EAV and incremental property taxes of the RPA. The 2019 EAV (the most recent year in which final assessed values and the equalizer were available) of all taxable parcels in the proposed Exporior RPA is \$0. This total EAV amount by PIN is summarized in **Appendix 4**. The EAV is subject to verification by the Cook County Assessor's Office. After verification, the final figure shall be certified by the Cook County Clerk and shall become the "Certified Initial EAV" from which all incremental property taxes in the proposed Exporior RPA will be calculated by the County.

ANTICIPATED EQUALIZED ASSESSED VALUE

By tax year 2044 (collection year 2045), the total taxable EAV for the proposed Exporior RPA is anticipated to be approximately \$21.0 million.

Impact of the Redevelopment Project

This Redevelopment Plan is expected to have short- and long-term financial impacts on the affected taxing districts. During the period when TIF is utilized, real estate tax increment revenues from the increases in EAV over and above the Certified Initial EAV (established at the time of adoption of this document) may be used to pay eligible redevelopment project costs for the proposed Exporior RPA. To the extent that real property tax increment is not required for such purposes, revenues shall be declared surplus and become available for distribution annually to area taxing districts in the manner provided by the Act. At the time when the proposed Exporior RPA is no longer in place under the Act, the real estate tax revenues resulting from the development and redevelopment of the RPA will be distributed to all taxing district levying taxes against property located in the proposed Exporior RPA. These revenues will then be available for use by the affected taxing districts.

DEMAND ON TAXING DISTRICT SERVICES AND PROGRAM TO ADDRESS FINANCIAL AND SERVICE IMPACT

In 1994, the Act was amended to require an assessment of any financial impact of a redevelopment project area on, or any increased demand for service from, any taxing district affected by the redevelopment plan, and a description of any program to address such financial impacts or increased demand.

Development and/or redevelopment may result in additional demands on services and facilities provided by the districts. Given the preliminary nature of this Redevelopment Plan, specific fiscal impacts on the taxing districts and increases in demand for services provided by those districts cannot accurately be assessed within the scope of this Plan. At this time, no special programs are proposed for these taxing districts. The Village

intends to monitor development in the area and should demand increase, the Village intends to work with the affected taxing districts to determine what, if any, program is necessary to provide adequate services.

The following major taxing districts presently levy taxes on properties within the proposed Exporior RPA:

- Cook County
- Cook County Consolidated Elections
- Forest Preserve District of Cook County
- Schaumburg Township
- Schaumburg Township General Assistance
- Schaumburg Township Road and Bridge
- Village of Schaumburg
- Schaumburg Community Consolidated School District 54
- Palatine Township High School District 211
- Harper Community College District 512
- Schaumburg Park District
- Schaumburg Township District Public Library
- Metropolitan Water Reclamation District of Greater Chicago
- Northwest Mosquito Abatement District
- Schaumburg Township Special Police District [1]
- Roselle Fire Protection District [2]

[1] Schaumburg Township Special Police District is not currently an active taxing jurisdiction

[2] It is anticipated that the proposed Exporior RPA will be detached from the Roselle Fire Protection District

Required Tests and Findings

As a part of establishing the proposed Exporior RPA the following additional findings must be made:

FINDING 1: LACK OF GROWTH AND DEVELOPMENT THROUGH PRIVATE INVESTMENT

The Village is required to evaluate whether the proposed Exporior RPA has been subject to growth and development through private investment and must substantiate a finding of lack of such investment prior to establishing a TIF district. No private investment has occurred in the proposed Exporior RPA, as demonstrated by the following:

- **LACK OF GROWTH IN EAV.** In order to assess whether the proposed Exporior RPA has been subject to growth and private investment, SB Friedman analyzed growth in property taxable value in the rest of the Village and compared that growth to the trends within the proposed Exporior RPA. Between 2015 and 2019, EAV remained flat for all properties within the proposed Exporior RPA. Within the Village, excluding the proposed Exporior RPA, values increased by 30.0% over the same period. Thus, based on this data, the proposed Exporior RPA has significantly lagged behind the rest of the Village and has not been subject to substantial growth and private investment.
- **NO CONSTRUCTION-RELATED PERMIT ACTIVITY.** The Village confirmed that there have been no commercial improvements over the past five years (2015 to 2019). Thus, the proposed Exporior RPA has not been subject to growth and development through investment by private enterprise.

Finding: *The proposed Exporior RPA 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.*

FINDING 2: “BUT FOR...” REQUIREMENT

The Village is required to find that, but for the designation of the TIF district and the use of TIF, the proposed Exporior RPA is not reasonably anticipated to be developed.

Without the support of public resources, the redevelopment objectives for the proposed Exporior RPA would most likely not be realized. The investments required to improve access and infrastructure and provide flooding and wetlands mitigation in the proposed Exporior RPA are extensive and costly, and the private market, on its own, has shown little ability to absorb all of these costs. Public resources to assist with public improvements and project-specific development costs are essential to leverage private investment and facilitate development and redevelopment.

Finding: *But for the adoption of this Redevelopment Plan, critical resources will be lacking to support the redevelopment of the proposed Exporior RPA, and the RPA would not reasonably be anticipated to be developed.*

FINDING 3: CONTIGUITY

No RPA can be designated unless a plan and project are approved prior to the designation of the area; and the area can only include those contiguous parcels that are to be substantially benefited by the proposed redevelopment project improvements.

Finding: *The proposed Exporior RPA includes only those contiguous parcels of real property that are expected to benefit substantially from the proposed Redevelopment Plan and Project.*

FINDING 4: CONFORMANCE TO THE PLANS OF THE VILLAGE

The Redevelopment Plan and Project must conform to the comprehensive plan for the development of the municipality, as a whole.

The 2018 Comprehensive Plan identifies the proposed Exporior RPA as proposed industrial land use within the Village. All aspects of this Redevelopment Plan are in agreement with, but subservient to, plans made in the Village’s 2018 Comprehensive Plan.

Finding: *The proposed Exporior RPA Redevelopment Plan conforms to and proposes predominant land uses that are consistent with the 2018 Comprehensive Plan.*

FINDING 5: HOUSING IMPACT AND RELATED MATTERS

As set forth in the Act, if a 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 and incorporate the study into the Redevelopment Plan and Project document.

Finding: *SB Friedman found that there are no housing units within the proposed Experior RPA. The Village hereby certifies that no displacement will occur as a result of activities pursuant to this Redevelopment Plan. Therefore, a Housing Impact Study is not required under the Act.*

FINDING 6: ESTIMATED DATES OF COMPLETION

As set forth in the Act, the redevelopment plan must establish the estimated dates of completion of the redevelopment project and retirement of obligations issued to finance redevelopment project costs.

Finding: *The estimated dates of completion of the project and retirement of obligations are described in "Phasing and Scheduling of the Redevelopment" above. This Redevelopment Plan is estimated to be completed by, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2045, if the ordinances establishing the proposed Experior RPA are adopted during 2021.*

Provisions for Amending Action Plan

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

Commitment to Fair Employment Practices and Affirmative Action Plan

The Village of Schaumburg hereby affirms its commitment to fair employment practices, and an affirmative action plan, to the extent permitted by law.

APPENDIX 1: LIMITATIONS OF THE ELIGIBILITY REPORT AND CONSULTANT RESPONSIBILITIES

The Eligibility Report covers events and conditions that were determined to support the designation of the proposed Exporior RPA as a “blighted area” under the Act at the completion of our field research in November 2020 and not thereafter. These events or conditions include, without limitation, governmental actions and additional developments.

This Eligibility Study and Redevelopment Plan and Project document (the “Report”) summarizes the analysis and findings of the consultant’s work, which, unless otherwise noted, is solely the responsibility of SB Friedman. The Village is entitled to rely on the findings and conclusions of the Report in designating the proposed Exporior RPA as a redevelopment project area under the Act. SB Friedman has prepared the Report with the understanding that the Village would rely: (1) on the findings and conclusions of this Redevelopment Plan in proceeding with the designation of the proposed Exporior RPA and the adoption and implementation of this Redevelopment Plan; and (2) on the fact that SB Friedman has obtained the necessary information including, without limitation, information relating to the equalized assessed value of parcels comprising the proposed Exporior RPA, so that the Report will comply with the Act and that the proposed Exporior RPA can be designated as a redevelopment project area in compliance with the Act.

The Report is based on estimates, assumptions, and other information developed from research of the market, knowledge of the industry, and meetings during which we obtained certain information. The sources of information and bases of the estimates and assumptions are stated in the Report. Some assumptions inevitably will not materialize, and unanticipated events and circumstances may occur. Therefore, actual results achieved will necessarily vary from those described in our Report, and the variations may be material.

The terms of this engagement are such that we have no obligation to revise the Report to reflect events or conditions which occur subsequent to the date of the Report. These events or conditions include, without limitation, economic growth trends, governmental actions, additional competitive developments, interest rates, and other market factors. However, we will be available to discuss the necessity for revision in view of changes in economic or market factors.

Preliminary Tax Increment Financing (TIF) projections were prepared for the purpose of estimating the approximate level of increment that could be generated by proposed projects and other properties within the proposed TIF district boundary and from inflationary increases in value. These projections were intended to provide an estimate of the final equalized assessed value (EAV) of the proposed TIF District.

As such, our report and the preliminary projections prepared under this engagement are intended solely for your information, for the purpose of establishing a TIF District. These projections should not be relied upon for purposes of evaluating potential debt obligations or by any other person, firm or corporation, or for any other purposes. Neither the Report nor its contents, nor any reference to our Firm, may be included or quoted in any offering circular or registration statement, appraisal, sales brochure, prospectus, loan, or other agreement or document intended for use in obtaining funds from individual investors, without prior written consent.

APPENDIX 2: GLOSSARY

Factors for Vacant Land – One Factor Test

Under the provisions of the “blighted area” section of the Act, if the land is vacant, an area qualifies as “blighted” if one (1) or more of the following factors is found to be present to a meaningful extent.

- The area contains unused quarries, strip mines or strip mine ponds;
- The area contains unused rail yards, rail track, or railroad rights-of-way;
- The area, prior to its designation, is subject to or contributes to chronic flooding;
- The area contains unused or illegal dumping sites;
- The area was designated as a town center prior to January 1, 1982, is between 50 and 100 acres, and is 75% vacant land; or
- The area qualified as blighted prior to becoming vacant.

Factors for Vacant Land – Two Factor Test

Obsolete Platting of Vacant Land. This includes parcels of limited or narrow size, or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to create rights-of-ways for streets or alleys or that created inadequate right-of-way widths for streets, alleys or other public rights-of-way, or that omitted easements for public utilities.

Diversity of Ownership. Diversity of ownership is when adjacent properties are owned by multiple parties. This factor applies when diversity of ownership of parcels of vacant land is sufficient in number to retard or impede the ability to assemble the land for development.

Tax and Special Assessment Delinquencies. Tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last five years.

Deterioration of Structures or Site Improvements in Neighboring Areas adjacent to the Vacant Land. Evidence of structural deterioration and area disinvestment in blocks adjacent to the vacant land may substantiate why new development had not previously occurred on the vacant parcels.

Environmental Contamination. The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation, has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by state or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.

Lack of Growth in Equalized Assessed Value. The total equalized assessed value (“EAV”) of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated; or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available; or

is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated.

APPENDIX 3: EXPERIOR RPA BOUNDARY LEGAL DESCRIPTION

OF PROPERTY DESCRIBED AS:

Legal Description:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPLE MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF IRVING PARK ROAD AND THE WEST LINE OF SAID SOUTHEAST QUARTER; THENCE NORTH 60 DEGREES 23 MINUTES 54 SECONDS EAST, 161.66 FEET; THENCE SOUTH 67 DEGREES 22 MINUTES 32 SECONDS EAST ALONG SAID NORTH LINE, 1007.35 FEET TO THE EAST LINE OF THE WEST 16.12 CHAINS OF SAID SOUTHEAST QUARTER; THENCE SOUTH 00 DEGREES 10 MINUTES 06 SECONDS EAST ALONG SAID EAST LINE, 598.58 FEET TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SOUTHEAST QUARTER; THENCE SOUTH 86 DEGREES 52 MINUTES 02 SECONDS WEST ALONG SAID SOUTH LINE, 138.14 FEET TO THE WEST LINE OF THE EAST 396.00, AS MEASURED ALONG SAID SOUTH LINE, OF THE SAID SOUTHEAST QUARTER; THENCE SOUTH 00 DEGREES 12 MINUTES 58 SECONDS EAST, 110.14 FEET ALONG SAID WEST LINE; THENCE NORTH 86 DEGREES 52 MINUTES 02 SECONDS EAST, 396.00 FEET TO THE EAST LINE OF RODENBURG ROAD; THENCE SOUTH 00 DEGREES 12 MINUTES 58 SECONDS EAST ALONG SAID EAST LINE, 962.31 FEET; THENCE SOUTH 13 DEGREES 23 MINUTES 25 SECONDS WEST ALONG SAID EAST LINE, 172.00 FEET TO THE NORTH LINE OF LAND CONVEYED TO CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD COMPANY PER DOCUMENT 3870297; THENCE SOUTH 86 DEGREES 55 MINUTES 48 SECONDS WEST, 619.84 FEET ALONG SAID NORTH LINE; THENCE SOUTH 00 DEGREES 11 MINUTES 56 SECONDS EAST ALONG THE WEST LINE OF SAID LAND CONVEYED, 50.06 FEET TO THE NORTH LINE OF LAND CONVEYED TO THE CHICAGO AND PACIFIC RAILROAD COMPANY PER DOCUMENT 209903; THENCE SOUTH 87 DEGREES 00 MINUTES 01 SECONDS WEST ALONG SAID NORTH LINE, 669.36 FEET TO THE WEST LINE OF SAID SOUTHEAST QUARTER; THENCE NORTH 00 DEGREES 10 MINUTES 06 SECONDS WEST ALONG SAID WEST LINE, 2250.20 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

P.I.N.s: 07-32-402-003; 07-32-402-004; and 07-32-404-003.

Common Boundary Description: The area generally bounded by Irving Park Road on the North, Rodenburg Road on the East, the Metra railroad tracks on the South, and the East line of those parcels abutting the East side of Long Avenue on the West, (exclusive of the St. John Evangelical Lutheran Church of Schaumburg property located at the Southwest corner of Irving Park Road and Rodenburg Road), in Schaumburg, Illinois.

APPENDIX 4: LIST OF PINS IN EXPERIOR RPA

| Record # | County | PIN | 2019 EAV |
|----------|--------|------------|----------|
| 1 | Cook | 0732402004 | \$0 |
| 2 | Cook | 0732402003 | \$0 |
| 3 | Cook | 0732404003 | \$0 |
| TOTAL | | | \$0 |

APPENDIX 5: FLOODING MEMO



Civil Engineering
Surveying
Water Resources Management
Construction Management
Landscape Architecture
Land Planning

November 3, 2020

Mr. Lance Dorn
Vice President
SB Friedman Development Advisors
221 N LaSalle Street, Suite 820
Chicago, Illinois 60601

Re: T.I.F. Drainage Statement
Exterior T.I.F. District
Schaumburg, Cook County, Illinois

Dear Mr. Dorn:

The purpose of this letter is to address the T.I.F. Act definitions of a “blighted area”, and assess whether the subject site meets such a definition. Specifically, we address whether the definition in 65 ILCS 5/11-74.4-3(a)(3)(C)(ii) is satisfied in relation to flooding within the watershed. Manhard has completed an engineer’s review of the subject T.I.F. area, as well as downstream areas, for regional flooding. Based on this review, we have determined that surface water discharges from the subject area are tributary to downstream areas within the watershed that are subject to flooding.

Existing Drainage Conditions

The current site is undeveloped with land cover ranging from fallow open spaces, to tall grasses, to wooded regions. The site also houses large, depressed areas on roughly a third of the site that are classified as wetlands. Regionally, the site is low-lying, and accepts drainage from surrounding developments including the neighborhood to the west, commercial area to the north, and regional airport to the east. During a rain event, storm waters from the site and upstream areas fill the onsite depressions which discharge under the railroad tracks to the south.

South of the railroad tracks, storm water flow joins the larger watershed tributary to the West Branch of the DuPage river. Based on a review of USGS’s Stream Stats (Exhibit A enclosed), drainage from the subject site meanders from the point of discharge to the southwest where it joins the river. Further, we have delineated this flow path on the FEMA National Flood Hazard Layer map (Exhibit B enclosed) which depicts downstream flooding.

Proposed Drainage Recommendations

To assist in mitigation of flooding within the watershed, future development of the subject T.I.F. area should follow all local regulations for stormwater management. Particularly, this area should follow best practices dictated by the Village of Schaumburg and the Metropolitan Water Reclamation District of Greater Chicago (MWRDGC). Upon development of the site, stormwater management measures such as detention basins, retention/infiltration measures, and outlet controls should be implemented to mitigate the probability of increased downstream flooding.



If you should have any questions, or would like clarification on our findings, please feel free to contact me.

Sincerely,
Manhard Consulting

Quinten Hoogenboom, P.E.
Project Manager

Enclosures