

**FY 2018
ANNUAL TAX INCREMENT FINANCE
REPORT**



STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality: Village of Romeoville Reporting Fiscal Year: 2018
County: Will Fiscal Year End: 4/30/2018
Unit Code: 099/107/32

TIF Administrator Contact Information

First Name: Kirk	Last Name: Openchowski
Address: 1050 W. Romeo Road	Title: Village Treasurer
Telephone: (815) 886-5250	City: Romeoville
E-mail- required	Zip: 60446
kopenchowski@romeoville.org	

I attest to the best of my knowledge, that this FY 2018 report of the redevelopment project area(s)

in the City/Village of:

is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Will Open

11-21-18

Section 1 (65 ILCS 5/11.34.4.5 (d) (1.5) and 65 ILCS 5/11.34.6.26 (1) (1.5))

FILL OUT ONE FOR EACH TIE DISTRICT

**All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation
Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]*

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2018

Name of Redevelopment Project Area (below):

Romeoville Bluff Road TIF

Industrial/Commercial

Primary Use of Redevelopment Project Area*: /Retail

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types: Industrial

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):

Tax Increment Allocation Redevelopment Act

Industrial Jobs Recovery Law

Please utilize the information below to properly label the Attachments.

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] <u>If yes, please enclose the amendment (labeled Attachment A).</u>	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] <u>Please enclose the CEO Certification (labeled Attachment B).</u>		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] <u>Please enclose the Legal Counsel Opinion (labeled Attachment C).</u>		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] <u>If yes, please enclose the Activities Statement (labeled Attachment D).</u>		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] <u>If yes, please enclose the Agreement(s) (labeled Attachment E).</u>		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] <u>If yes, please enclose the Additional Information (labeled Attachment F).</u>		X
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] <u>If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).</u>	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] <u>If yes, please enclose the Joint Review Board Report (labeled Attachment H).</u>		X
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] <u>If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).</u>	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] <u>If attachment I is yes, then Analysis MUST be attached and (labeled Attachment J).</u>	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) <u>If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).</u>		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] <u>If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).</u>	X	
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] <u>If yes, please enclose the list only, not actual agreements (labeled Attachment M).</u>		X

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))
Provide an analysis of the special tax allocation fund.

FY 2018

TIF NAME:

Romeoville Bluff Road TIF

Special Tax Allocation Fund Balance at Beginning of Reporting Period

\$ -

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ -		0%
State Sales Tax Increment			0%
Local Sales Tax Increment			0%
State Utility Tax Increment			0%
Local Utility Tax Increment			0%
Interest			0%
Land/Building Sale Proceeds			0%
Bond Proceeds			0%
Transfers from Municipal Sources			0%
Private Sources			0%
Other (identify source _____; if multiple other sources, attach schedule)			0%

All Amount Deposited in Special Tax Allocation Fund

\$ -

Cumulative Total Revenues/Cash Receipts

\$ - | 0%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)

\$ -

Transfers to Municipal Sources

Distribution of Surplus

Total Expenditures/Disbursements

\$ -

Net/Income/Cash Receipts Over/(Under) Cash Disbursements

\$ -

FUND BALANCE, END OF REPORTING PERIOD*

\$ -

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

THE NAME.

Romeoville Bluff Road TIF

**ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment project costs)**

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.	\$	
2. Annual administrative cost.	\$	
3. Cost of marketing sites.	\$	
4. Property assembly cost and site preparation costs.	\$	
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.	\$	
6. Costs of the construction of public works or improvements.	\$	

SECTION 3.2 A

PAGE 2

7. Costs of eliminating or removing contaminants and other impediments

8. Cost of job training and retraining projects.

9. Financing costs.

10. Capital costs.

11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.

12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.

\$

\$

\$

\$

\$

\$

SECTION 3.2 A

SECTION 3.2 A

PAGE 3

13. Relocation costs.

14. Payments in lieu of taxes.

\$

15. Costs of job training, retraining, advanced vocational or career education.

\$

16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a
redevelopment project.

\$

17. Cost of day care services.

\$

18. Other.

\$

TOTAL ITEMIZED EXPENDITURES

\$

Section 3.2 B

FY 2018

TIF NAME:

Romeoville Bluff Road TIF

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

List all vendors, including other municipal funds, that were paid in excess of \$10,000 during the current reporting year.

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d))
Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2018

TIF NAME:

FUND BALANCE BY SOURCE

Romeoville Bluff Road TIF

60

Amount of Original Issuance	Amount Designated
--------------------------------	-------------------

1. Description of Debt Obligations

Total Amount Designated for Obligations

66 - 67

2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs

6

TOTAL AMOUNT DESIGNATED

55

SURPLUS/(DEFICIT)

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2018

TIF NAME:

Romeoville Bluff Road TIF

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X

**Check here if no property was acquired by the Municipality within the
Redevelopment Project Area.**

Property Acquired by the Municipality Within the Redevelopment Project Area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F)
PAGE 1

FY 2018

TIF Name: Romeoville Bluff Road TIF

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included ONLY if projects are listed.

Select **ONE** of the following by indicating an 'X':

1. <u>NO</u> projects were undertaken by the Municipality Within the Redevelopment Project Area.
2. The Municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)
2a. The number of projects undertaken by the municipality within the Redevelopment Project Area: 4

LIST the projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ 28,910,000
Ratio of Private/Public Investment	0		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Adminstrative Costs

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			\$ 360,000
Ratio of Private/Public Investment	0		0

Project 2*: Developer Incentives CT Realty

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			\$ 14,550,000
Ratio of Private/Public Investment	0		0

Project 3*: Public Improvements

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			\$ 7,000,000
Ratio of Private/Public Investment	0		0

Project 4*: Export Funds to Other TIFS

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			\$ 7,000,000
Ratio of Private/Public Investment	0		0

Project 5*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 7*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 8*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 9*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 10*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 11*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 12*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 13*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 14*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 15*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

PAGE 3 **ATTACH ONLY IF PROJECTS ARE LISTED**

Project 16*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 17*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 18*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 19*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 20*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 21*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 22*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 23*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 24*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 25*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of the complete TIF report

SECTION 6
FY 2018

TIF NAME: Romeoerville Bluff Road TIF

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area
Year redevelopment

project area was designated	Reporting Fiscal Year	
	Base EAV	EAV
2017	\$ 6,547,408	\$ 6,547,408

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Will County	\$ -
Will County Forest Preserve	\$ -
Will County Building Commission	\$ -
DuPage Township	\$ -
School District 365-U	\$ -
Community College District 525	\$ -
Village of Romeoerville	\$ -
Village of Romeoerville Fire	\$ -
Fountandale Library District	\$ -
White Oak Library District	\$ -
Romeoerville Mosquito District	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention:

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

The Redevelopment Area is generally located on the eastern end of Bluff Road as well as Bluff Trails Subdivision at Joliet Road and Bluff Road, situated near the northern entrance into the Village.

Optional Documents	Enclosed
Legal description of redevelopment project area	X
Map of District	X

LEGAL DESCRIPTION
OF
THE VILLAGE OF ROMEOVILLE BLUFF ROAD TIF DISTRICT

THAT PART OF THE NORTHEAST QUARTER, THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 23, THE NORTHWEST QUARTER AND THE SOUTHWEST QUARTER OF SECTION 24, AND THE NORTHEAST QUARTER OF SECTION 26, ALL IN TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 8 IN BLUFF TRAILS SUBDIVISION PHASE 2, BEING A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 21, 1988 AS DOCUMENT R88-26870;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 8 AND ALONG THE NORTH LINE OF LOT 7 IN SAID BLUFF TRAILS SUBDIVISION PHASE 2, TO THE NORTHWEST CORNER OF LOT 3 IN BLUFF TRAILS SUBDIVISION PHASE 1, BEING A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED MARCH 3, 1988 AS DOCUMENT R88-12087;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 3 AND ALONG THE NORTH LINE OF LOT 1 AND LOT 2 IN SAID BLUFF TRAILS SUBDIVISION PHASE 1, TO THE NORTHEAST CORNER OF SAID LOT 1;

THENCE SOUTHEASTERLY ALONG A PERPENDICULAR LINE, TO THE EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A, TO THE NORTHERLY LINE OF LOT 35 IN UNIT NO. 5 OF REED'S CREST OF HILL ESTATES, A SUBDIVISION OF PART THE EAST HALF OF THE NORTH HALF OF SAID SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED MARCH 2, 1955 AS DOCUMENT 768744;

THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE OF LOT 35, TO THE EASTERLY LINE SAID LOT 35;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF LOT 35, TO THE EAST LINE OF LOT 34 IN SAID UNIT NO. 5 OF REED'S CREST OF HILL ESTATES;

THENCE SOUTH ALONG SAID EAST LINE AND THE SOUTHERLY PROLONGATION THEREOF OF LOT 34 AND THE EAST LINE OF LOT 32 AND LOT 33 IN SAID UNIT NO. 5 OF REED'S CREST OF HILL ESTATES, TO THE SOUTH LINE OF BLUFF ROAD ALSO BEING THE NORTH LINE OF LOT 1 IN BLUFF POINT, BEING A SUBDIVISION OF PART OF SAID SOUTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 2, 2005 AS DOCUMENT R2005129864;

THENCE WEST ALONG SAID SOUTH LINE OF BLUFF ROAD ALSO BEING THE NORTH LINE OF LOT 1 AND THE NORTH LINE OF LOT 2 IN SAID BLUFF POINT, TO THE EASTERLY LINE OF SAID JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A ALSO BEING THE WESTERLY LINE OF SAID LOT 2;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A ALSO BEING THE WESTERLY LINE OF SAID LOT 2, TO THE NORTHEAST CORNER OF LOT 3 IN SAID BLUFF POINT;

THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 3 IN BLUFF POINT, TO THE NORTH LINE OF OUTLOT A IN SAID BLUFF POINT;

THENCE EAST ALONG SAID NORTH LINE OF OUTLOT A IN BLUFF POINT, TO THE EAST LINE OF SAID OUTLOT A;

THENCE SOUTH ALONG SAID EAST LINE OF OUTLOT A IN BLUFF POINT, TO A BEND;

THENCE EAST ALONG THE EASTERNMOST NORTH LINE OF SAID OUTLOT A IN BLUFF POINT, TO THE EASTERNMOST NORTHEAST CORNER OF SAID OUTLOT A IN BLUFF POINT;

THENCE EASTERLY ALONG A NORTHERLY LINE OF PROPERTY IDENTIFIED ON THE 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL NUMBER 02-23-400-025 PURPORTEDLY CONVEYED PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716 ALSO BEING THE SOUTHERLY LINE OF LOT 4 IN BLUFF POINT UNIT 2, BEING A SUBDIVISION OF PART OF SAID SOUTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 24, 2008 AS DOCUMENT R2008118542, TO THE WEST LINE OF THE EAST 499 FEET OF SAID SOUTHEAST QUARTER OF SECTION 23;

THENCE NORTH ALONG THE WEST LINE AND NORTHERLY PROLONGATION THEREOF OF SAID WEST LINE OF THE EAST 499 FEET OF SAID SOUTHEAST QUARTER OF SECTION 23 ALSO BEING THE EAST LINE OF SAID BLUFF POINT AND SAID BLUFF POINT UNIT 2, TO THE NORTH LINE OF BLUFF ROAD ALSO BEING THE SOUTH LINE OF LOT 27 IN UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER AND NORTHWEST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 28, 1954 AS DOCUMENT 752321;

THENCE EAST ALONG SAID NORTH LINE OF BLUFF ROAD ALSO BEING THE SOUTH LINE OF SAID LOT 27 AND THE SOUTH LINE OF LOT 25 AND LOT 26 IN SAID UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, TO THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 23;

THENCE EAST ALONG THE NORTH LINE OF SAID BLUFF ROAD AND THE EASTERLY PROLONGATION THEREOF ALSO BEING THE SOUTH LINE OF SAID LOT 25 AND THE SOUTH LINE OF LOT 20, LOT 21, LOT 22, LOT 23 AND LOT 24 IN SAID UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, TO THE WEST LINE OF UNIT NO. 1 OF REED'S CREST OF HILL ESTATES A SUBDIVISION OF PART OF SAID NORTHWEST QUARTER OF SECTION 24 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 22, 1950 AS DOCUMENT 675100;

THENCE EAST ALONG THE NORTII LINE AND WESTERLY PROLONGATION THEREOF OF BLUFF ROAD ALSO BEING THE SOUTH LINE LOT 13, LOT 14 AND LOT 15 IN SAID UNIT NO. 1 OF REED'S CREST OF HILL ESTATES, TO THE NORTHERLY PROLONGATION OF THE EAST LINE OF PROPERTY IDENTIFIED ON THE 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL NUMBER 02-24-300-027 PURPORTEDLY CONVEYED PER DEED RECORDED AUGUST 17, 2010 AS DOCUMENT R2010083794;

THENCE SOUTH ALONG SAID EAST LINE AND NORTHERLY PROLONGATION THEREOF OF PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED AUGUST 17, 2010 AS DOCUMENT R2010083794 AND ALONG THE EAST LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-025 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499, TO THE SOUTHEAST CORNER OF SAID PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499;

THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499, TO THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-028 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076500;

THENCE WESTERLY ALONG SAID SOUTHERLY LINE OF PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076500 AND ALONG THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-024 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 12, 1998 AS DOCUMENT R98-052366 AND ALONG THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-030 PURPORTEDLY CONVEYED PER DEED RECORDED FEBRUARY 1, 1993 AS DOCUMENT R93-008767, TO THE WEST LINE OF SAID SOUTHWEST QUARTER OF SECTION 24;

THENCE SOUTH ALONG SAID WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 24, TO THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE SOUTH ALONG THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 26, TO THE NORTHERLY BOUNDARY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716;

THENCE WESTERLY ALONG SAID NORTHERLY BOUNDARY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716, TO WEST LINE OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE NORTH ALONG SAID WEST LINE OF THE NORTHEAST QUARTER OF SECTION 26, TO THE NORTHWEST CORNER OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE WEST ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 23, TO THE EASTERLY LINE OF SAID JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A;

THENCE NORTHEASTERLY ALONG SAID EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A, TO THE SOUTHEASTERLY PROLONGATION OF THE NORTHEASTERLY LINE OF LOT 5 IN BOLINGBROOK CORPORATE CENTER UNIT NO. 4, BEING A RESUBDIVISION IN SAID SOUTHWEST QUARTER OF SECTION 23 AND THE NORTHWEST QUARTER OF SAID SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 15, 2002 AS DOCUMENT R2002-132363;

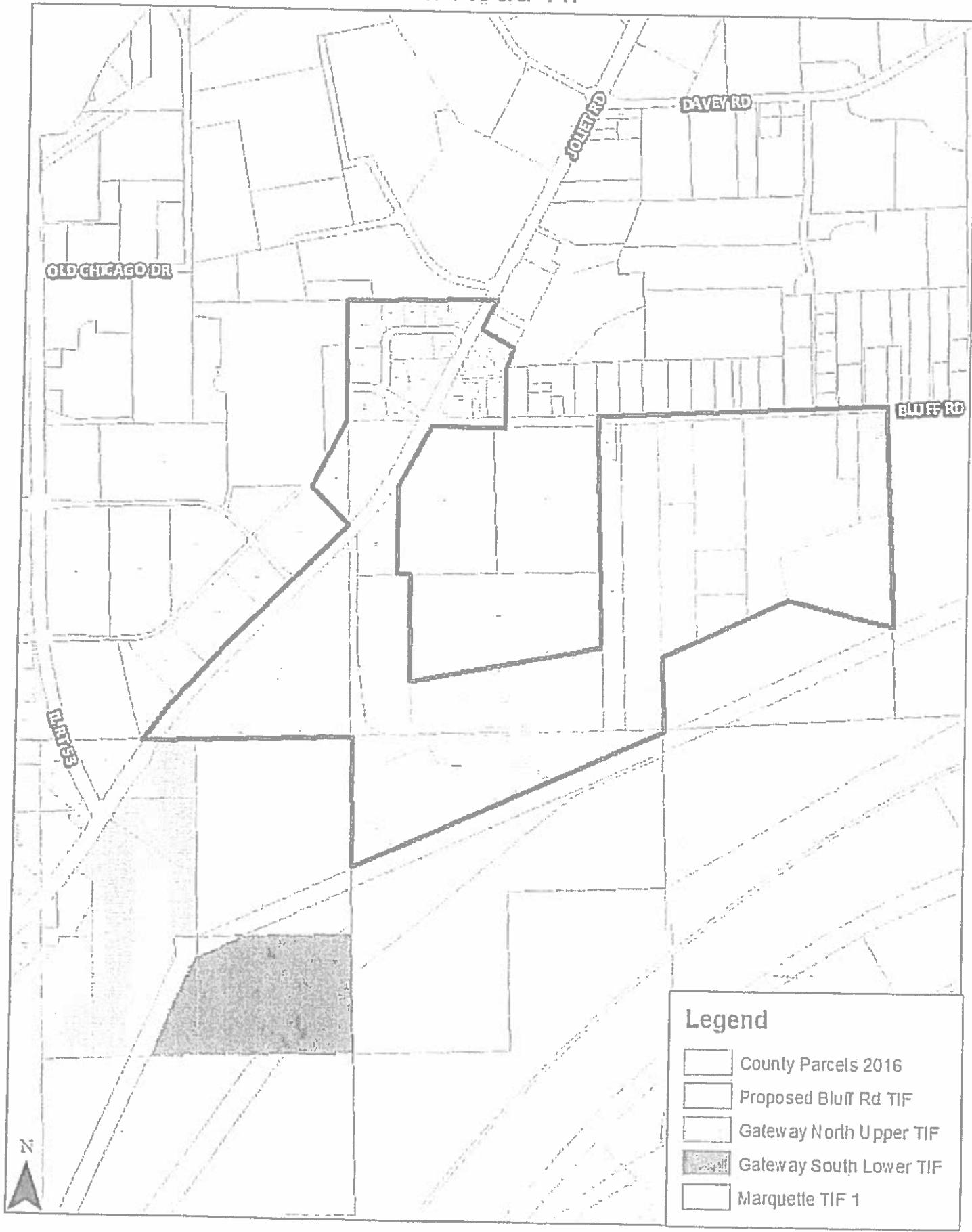
THENCE NORTHWESTERLY ALONG SAID PROLONGATION AND NORTHEASTERLY LINE OF SAID LOT 5, TO THE EASTERLY LINE OF LOT 1 IN SAID BOLINGBROOK CORPORATE CENTER UNIT NO. 4;

THENCE NORtherLY ALONG SAID EASTERLY LINE OF LOT 1 AND LOT 3 IN SAID BOLINGBROOK CORPORATE CENTER UNIT NO. 4, TO THE EASTERNMOST SOUTHEAST CORNER OF SAID LOT 3 ALSO BEING THE SOUTHWEST CORNER OF LOT 10 IN SAID BLUFF TRAILS SUBDIVISION PHASE 2;

THENCE NORTH ALONG THE WEST LINE OF SAID LOT 10 AND ALONG THE WEST LINE OF LOT 9 IN SAID BLUFF TRAILS SUBDIVISION PHASE 2 AND ALONG THE WEST LINE OF SAID LOT 8 IN BLUFF TRAILS SUBDIVISION PHASE 2,

TO THE POINT OF BEGINNING; IN WILL COUNTY, ILLINOIS.

Bluff Road TIF



STATE OF ILLINOIS)
) SS.
COUNTY OF WILL)

**CERTIFICATE OF COMPLIANCE WITH THE TAX
INCREMENT ALLOCATION REDEVELOPMENT ACT**

I, the undersigned, do hereby certify that I am the duly qualified and acting President of the Village of Romeoville, Will County, Illinois (the "Village"), and as such chief executive officer of the Village, I do hereby further certify to the best of my knowledge, that, according to the records of the Village in my official possession, the Village has now complied, for the fiscal year ended April 30, 2018, with all of the requirements of the Tax Increment Allocation Redevelopment Act, as amended, Division 74.4 of Article 11 of the Illinois Municipal Code (65 ILCS 5/11-74.4-1 through 11-74.4-11) for that certain redevelopment project area known as the Bluff Road Redevelopment Project Area. Compliance requirements, if any, brought to the attention of the undersigned have been addressed as of the date of this certificate.

IN WITNESS WHEREOF I have hereunto affixed my official
signature at Romeoville, Illinois, this 7th day of November, 2018

~~President, Village of Romeoville
Will County, Illinois~~

ATTEST:

Dr. Bertram E. Holloway

TRACY, JOHNSON & WILSON

Attorneys at Law

First Community Bank Building
2801 Black Road, Second Floor
Joliet, Illinois 60435

Raymond E. Meader
A. Michael Wojtak
Kenneth A. Carlson
John S. Gallo
Richard E. Vogel
John G. Foreman
Megan M. Olson

OF COUNSEL
James B. Harvey

TELEPHONE (815) 723-8500
FAX (815) 727-4846

November 7, 2018

Louis R. Bertani (1928-1999)
Thomas R. Wilson (1929-2001)
Donald J. Tracy (1926-2003)
Wayne R. Johnson (1930-2008)
Richard H. Teas (1930-2008)

Mr. Kirk Openchowski
Village of Romeoville
1050 West Romeo Road
Romeoville, IL 60446

Re: Bluff Road Redevelopment Project Area

Dear Mr. Openchowski:

We, the undersigned, do hereby certify that we are the Village Attorneys for the Village of Romeoville, Will County, Illinois (the "Village"). We have reviewed all the information provided to use by appropriate Village officials, staff, and consultants and to the best of our knowledge and belief, further certify that the Village has conformed for the fiscal year ended April 30, 2018, with all of the requirements of the Tax Increment Allocation Redevelopment Act, as amended, Division 74.4 of Article 11 of the Illinois Municipal Code (65 ILCS 5/11-74.4-1 through 11-74.4-11) as of the date hereof for that certain redevelopment project area known as the Bluff Road Redevelopment Project Area (the "Project").

In rendering this certification, we have relied upon certifications of the Village with respect to certain material facts solely within the Village's knowledge relating to the Project. Compliance requirements, if any, brought to the attention of the undersigned have been addressed as of the date of this certification.

Tracy, Johnson & Wilson

By:



Village Attorneys
Village of Romeoville, Will County, Illinois

STATEMENT OF ACTIVITIES FY 17-18

The projects meet the Bluff Road General TIF Goals, the Redevelopment Objectives and Development and Design Objectives.

TIF FORMATION/ENGINEERING/ADMINISTRATION

The necessary steps to establish the TIF were completed. The first TIF property tax revenues will be generated by the 2018 levy and received during the 19-20 fiscal year.

CT MIC BLUFF ROAD VENTURE LLC (CT REALTY) DEVELOPER AGREEMENT

The Village entered into an agreement with CT Realty that will provide \$14,550,000 in incentives to reimburse the developer for eligible TIF costs. The first \$300,000 of increment after TIF establishment costs have been reimbursed to the Village (\$109,516) and then a 50% split up to the incentive amount will be paid to the developer. CT Realty is constructing two industrial buildings that will exceed over 1.3 million square feet and reconstructing/improving a significant portion of Bluff Road along with a number of other improvements.

Village of Romeoville

Ordinance Number: ORD17-1444

Passed Date: 12/20/2017

An Ordinance Authorizing the Execution of a Redevelopment Agreement (CT MIC Bluff Road Venture, LLC)

WHEREAS, CT MIC Bluff Road Venture, LLC ("CT"), is the contract purchaser and will be the owner of certain real property and has caused a petition to be filed with the Village of Romeoville to annex such real property located in unincorporated Will County, Illinois into the corporate limits of the Village, such property being legally described on Exhibit A hereto, a copy of which is attached and made part hereof; and

WHEREAS, CT, upon the annexation of the property described in Exhibit A and its acquisition of the same, shall develop the same in accordance with the provisions of the annexation agreement approved by the Corporate Authorities of the Village on December 6, 2017; and

WHEREAS, Section 13 of the aforesaid annexation agreement contemplates the creation of a tax increment financing district by the Village to include the property legally described in Exhibit A hereto and various other properties; and

WHEREAS, the Village Board conducted a public hearing on the tax increment financing district contemplated by Section 13 of the aforesaid annexation agreement as required by the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq; and

WHEREAS, Section 13 of the aforesaid annexation agreement further provides that upon the creation of the tax increment financing district as contemplated therein and as described during the December 6, 2017 public hearing on such tax increment financing district, the Village will enter into a redevelopment agreement with CT in substantially the form attached hereto and incorporated by reference as Exhibit B; and

WHEREAS, the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq. authorizes municipalities that have adopted tax increment allocation financing within a duly authorized and approved redevelopment area may, pursuant to and in furtherance of a redevelopment plan, enter into redevelopment agreements with entities proposing to develop projects within such a redevelopment area, which agreements may authorize the use of tax increment to pay redevelopment project costs in connection with such projects; and

WHEREAS, the Village has not yet adopted the ordinances necessary to create the aforementioned TIF district and to adopt tax increment allocation financing within an authorized and approved redevelopment area pursuant to and in furtherance of a redevelopment plan, but in anticipation of its adoption of the same, desires to prospectively approve the form of redevelopment agreement with CT shown in Exhibit B, which approval shall be subject to the adoption of all

ordinances required by the Tax Increment Allocation Redevelopment Act necessary to create the aforesaid TIF district including but not limited to those ordinances necessary to approve a tax increment and redevelopment plan and project, to designate a redevelopment project area, and to adopt tax increment allocation financing therein.

NOW THEREFORE BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES FOR THE VILLAGE OF ROMEovILLE, WILL COUNTY, ILLINOIS; THAT:

SECTION 1: RECITALS. The foregoing recitals are hereby incorporated into this Ordinance as if fully set forth herein.

SECTION 2: AUTHORIZATION. The Village President and Village Clerk are hereby authorized and directed to execute and attest to the execution of a redevelopment agreement in substantially the form attached as Exhibit B, provided, however, that the authorization and approvals herein contained shall be (i) subject to final review and approval by the Village Manager and the Village Attorney of the redevelopment agreement attached hereto as Exhibit B and of all supporting and ancillary documentation and exhibits related thereto or incorporated therein and (ii) further subject to the Village duly adopting all those ordinances required by the Tax Increment Allocation Redevelopment Act necessary to create the aforesaid tax increment financing district as contemplated by Section 13 of the aforesaid annexation agreement and as presented at the December 6, 2017 public hearing thereon, including but not limited to those ordinances necessary to approve a tax increment and redevelopment plan and project, to designate a redevelopment project area, and to adopt tax increment allocation financing therein.

SECTION 3: SEVERABILITY. That the various provisions of this Ordinance are to be considered severable and if any part or portion of this Ordinance shall be held invalid by any Court of competent jurisdiction, such decision shall not affect the validity of the remaining provisions of this Ordinance.

SECTION 4: CONFLICTS. All prior Ordinances and Resolutions, or parts thereof in conflict or inconsistent with this Ordinance are hereby expressly repealed only to the extent of such conflict or inconsistency.

SECTION 5: EFFECTIVE DATE. This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

At a meeting of the Village Board on 12/20/2017, a motion was made by Ken Griffin, seconded by Jose Chavez, that this Ordinance be Approved. The motion passed.

Aye: 6 Trustee Chavez, Trustee Palmiter, Trustee Griffin, Trustee Richards, Trustee Clancy, and Trustee Aguirre

Non-voting: 1 Mayor Noak

Mr. Bernice B. Holloway
Bernice Holloway

John D. Noah
John Noah

ATTEST: Mr. Bernice B. Holloway Date December 20, 2017
Bernice Holloway

Exhibit A Legal Descriptions

TRACT 1: (12-02-23-400-016-0000)

THE WEST 144 FEET OF THE NORTH 312 FEET OF THE WEST 10 ACRES OF THE EAST 499 FEET OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

TRACT 2: (12-02-23-400-007-0000 & 12-02-23-400-017-0000)

THE EAST 499 FEET OF THE SOUTHEAST $\frac{1}{4}$ (EXCEPT THE WEST 144 FEET OF THE NORTH 312 FEET THEREOF) IN SECTION 23, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN DUPAGE TOWNSHIP, WILL COUNTY, ILLINOIS AND THE FOLLOWING DESCRIBED TRACT TO WIT:

BEGINNING AT THE SOUTHWEST CORNER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE NORTH ON THE WEST LINE OF SAID SECTION 24, A DISTANCE OF 30 FEET; THENCE SOUTHEASTERLY TO A POINT ON THE SOUTH LINE OF SAID SECTION 24, WHICH POINT IS 20 FEET EAST OF THE SOUTHWEST CORNER OF SAID SECTION 24, THENCE WEST ON SAID SOUTH LINE OF SAID SECTION 24, A DISTANCE OF 20 FEET TO THE POINT OF BEGINNING, ALL IN SECTION 24, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

TRACT 3: (12-02-24-300-007-0000)

THE NORTH 726.00 FEET OF THE WEST 300.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL SITUATED IN DUPAGE TOWNSHIP, WILL COUNTY, ILLINOIS.

TRACT 4: (12-02-24-300-030-0000)

THAT PART OF THE WEST 300.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 24, IN TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHERLY OF THE NORTHERLY LINE OF LAND DESCRIBED IN TRUSTEE'S DEED RECORDED APRIL 6, 1992 AS DOCUMENT NO. R92-24431, AND EXCEPTING THEREFROM THE NORTH 726.00 FEET THEREOF, IN WILL COUNTY, ILLINOIS.

TRACT 5: (12-02-24-300-020-0000)

THE NORTH 1101.20 FEET OF THE EAST 435.00 FEET OF THE WEST 735.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 24, IN TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

TRACT 6: (12-02-24-300-022-0000)

THE SOUTH 375.20 FEET OF THE NORTH 1,476.40 FEET OF THE EAST 435.00 FEET OF THE WEST 735.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

TRACT 7: (12-02-24-300-024-0000)

THAT PART OF THE EAST 435.00 FEET OF THE WEST 735.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTHWESTERLY OF THE NORTH LINE OF THE LAND DESCRIBED IN TRUSTEE'S DEED RECORDED APRIL 6, 1992 AS DOCUMENT NO. R92-24431 AND EXCEPTING THEREFROM THE NORTH 1,476.40 FEET THEREOF, IN WILL COUNTY, ILLINOIS.

TRACT 8: (12-02-24-300-026-0000)

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED MORE PARTICULARLY AS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24; THENCE NORTH 89 DEGREES 49 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 24, A DISTANCE OF 735.25 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING EAST ALONG THE LAST DESCRIBED COURSE A DISTANCE OF 1011.03 FEET; THENCE SOUTH 01 DEGREES 38 MINUTES 24 SECONDS WEST A DISTANCE OF 939.44 FEET; THENCE SOUTH 68 DEGREES 45 MINUTES 47 SECONDS WEST A DISTANCE OF 315.75 FEET; THENCE SOUTH 63 DEGREES 45 MINUTES 47 SECONDS WEST A DISTANCE OF 428.87 FEET; THENCE SOUTH 10 DEGREES 26 MINUTES 05 SECONDS EAST A DISTANCE OF 396.39 FEET; THENCE SOUTH 70 DEGREES 54 MINUTES 35 SECONDS WEST A DISTANCE OF 442.61 FEET; THENCE NORTH 01 DEGREES 18 MINUTES 20 SECONDS EAST A DISTANCE OF 1777.01 FEET TO THE POINT OF BEGINNING, ALL IN WILL COUNTY, ILLINOIS.

EXCEPTING THEREFROM, THAT PART OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED MORE PARTICULARLY AS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24; THENCE NORTH 89 DEGREES 49 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 24, A DISTANCE OF 1,571.28 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING EAST ALONG THE LAST DESCRIBED COURSE A DISTANCE OF 175.00 FEET; THENCE SOUTH 01 DEGREES 38 MINUTES 24 SECONDS WEST A DISTANCE OF 600.00 FEET; THENCE SOUTH 89 DEGREES 49 MINUTES 04 SECONDS WEST A DISTANCE OF 175.00 FEET; THENCE NORTH 01 DEGREES 38 MINUTES 24 SECONDS WEST A DISTANCE OF 600.00 FEET TO THE POINT OF BEGINNING, ALL IN WILL COUNTY, ILLINOIS.

TRACT 9: (12-02-24-300-029-0000)

EXCEPTING THEREFROM, THAT PART OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED MORE PARTICULARLY AS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24; THENCE NORTH 89 DEGREES 49 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 24, A DISTANCE OF 1,571.28 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING EAST ALONG THE LAST DESCRIBED COURSE A DISTANCE OF 175.00 FEET; THENCE SOUTH 01 DEGREES 38 MINUTES 24 SECONDS WEST A DISTANCE OF 600.00 FEET; THENCE SOUTH 89 DEGREES 49 MINUTES 04 SECONDS WEST A DISTANCE OF 175.00 FEET; THENCE NORTH 01 DEGREES 38 MINUTES 24 SECONDS WEST A DISTANCE OF 600.00 FEET TO THE POINT OF BEGINNING, ALL IN WILL COUNTY, ILLINOIS.

TRACT 10: (12-02-24-300-027-0000)

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED MORE PARTICULARLY AS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24; THENCE NORTH 89 DEGREES 49 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 1746.28 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING EAST ALONG THE LAST DESCRIBED COURSE A DISTANCE OF 250.13 FEET; THENCE SOUTH 01 DEGREES 38 MINUTES 24 SECONDS WEST A DISTANCE OF 839.76 FEET; THENCE SOUTH 68 DEGREES 20 MINUTES 41 SECONDS WEST A DISTANCE OF 272.19 FEET; THENCE NORTH 01 DEGREES 38 MINUTES 24 SECONDS EAST A DISTANCE OF 939.44 FEET TO THE POINT OF BEGINNING, ALL IN WILL COUNTY, ILLINOIS.

TRACT 11: (12-02-24-300-025-0000)

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED MORE PARTICULARLY AS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24; THENCE NORTH 89 DEGREES 49 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24 A DISTANCE OF 1996.41 FEET; THENCE SOUTH 01 DEGREES 38 MINUTES 24 SECONDS WEST A DISTANCE OF 839.76 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH ALONG THE LAST DESCRIBED COURSE A DISTANCE OF 1054.22 FEET; THENCE NORTH 72 DEGREES 45 MINUTES 14 SECONDS WEST A DISTANCE OF 868.20 FEET; THENCE NORTH 10 DEGREES 26 MINUTES 05 SECONDS WEST A DISTANCE OF 396.39 FEET; THENCE NORTH 63 DEGREES 45 MINUTES 47 SECONDS EAST A DISTANCE OF 428.87 FEET; THENCE NORTH 68 DEGREES 22 MINUTES 41 SECONDS EAST A DISTANCE OF 587.94 FEET TO THE POINT OF BEGINNING, ALL IN WILL COUNTY, ILLINOIS.

R2018071268

KAREN A. STUKEL
WILL COUNTY RECORDER

RECORDED ON

10/10/2018 11:09:38 AM

REC FEE: 77.75

JL RENTAL HSNG:

PAGES: 44

MKE

 COPY

Redevelopment Agreement

Prepared by and Return to
Village of Romeoville
Candice Roberts
1050 W Romeo Rd
Romeoville, IL 60446

REDEVELOPMENT AND FINANCING AGREEMENT

This Redevelopment and Financing Agreement (the "Agreement") is dated as of this 20 day of December, 2017, by and between the Village of Romeoville, an Illinois home rule municipal corporation (the "Village"), and CT MLH Bluff Road Venture, LLC, a Delaware limited liability company (hereinafter referred to as the "Developer").

W I T N E S S E T H:

WHEREAS, the Village has the authority, pursuant to the laws of the State of Illinois, to promote the health, safety and welfare of the Village and its inhabitants, to prevent the spread of blight, to encourage private development in order to enhance the local tax base, to increase employment, and to enter into contractual agreements with third parties for the purpose of achieving the aforesaid purposes; and

WHEREAS, the Village is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1, et seq. (the "Act"), to finance redevelopment in accordance with the conditions and requirements set forth in the Act; and

WHEREAS, to stimulate and induce redevelopment pursuant to the Act, the Village has previously adopted the following ordinances:

- A. Ordinance No. 18-1451 adopted January 17, 2018, entitled "An Ordinance of the Village of Romeoville, Will County, Illinois Approving A Tax Increment Redevelopment Plan and Redevelopment Project for the "Bluff Road" Redevelopment Project Area";
- B. Ordinance No. 18-1452 adopted January 17, 2018, entitled "An Ordinance of the Village of Romeoville, Will County, Illinois Designating the "Bluff Road"

Redevelopment Project Area of Said Village A Redevelopment Project Area
Pursuant to the Tax Increment Allocation Redevelopment Act, As Amended"; and
C. Ordinance No. 18-1453 adopted January 17, 2018, entitled "An Ordinance of the
Village of Romeoville, Will County, Illinois Adopting Tax Increment Allocation
Financing For the "Bluff Road" Tax Increment Finance District"; and

WHEREAS, the Developer holds title to approximately 113 Acres of Real Property
which is described on Exhibit A attached hereto (the "Redevelopment Property" or "Subject
Property"); and

WHEREAS, the hereinafter defined Redevelopment Project Area includes the
Redevelopment Property; and

WHEREAS, the Developer proposes to finance and incur the costs of certain site
preparation, public improvements and other "Redevelopment Project Costs" as hereinafter
defined within the Redevelopment Project Area which will serve a public purpose by reducing or
eliminating conditions that in part qualify the Redevelopment Project Area under the Act and
which are necessary to foster private development and redevelopment within the Redevelopment
Project Area; and

NOW, THEREFORE, the Village and Developer, in consideration of the premises and
the mutual agreements herein contained and described, the sufficiency of which is hereby
acknowledged, and subject to the conditions herein set forth, agree as follows:

SECTION 1. RECITALS AND DEFINITIONS.

A Recitals and Exhibits. The foregoing recitals and all Exhibits referenced in this
Agreement are incorporated by reference into this Agreement.

A. **Definitions.** Each of the following terms shall have the meaning set forth below:

“**Agreement**” shall mean this Redevelopment and Financing Agreement.

“**Act**” shall mean the Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1, et seq.

“**Annexation Agreement**” shall mean that certain Annexation and Development Agreement dated December 6, 2017, and all subsequent amendments and extensions between the Developer, the current owners of the Redevelopment Property, and the Village.

“**Approved Plans**” shall mean all plans and other documents approved by the Village as provided by the Annexation Agreement.

“**Certificates of Expenditure**” shall mean a certificate issued by the Village in accordance with this Agreement which demonstrates that the Developer has expended or incurred Redevelopment Project Costs.

“**Corporate Authorities**” shall mean the President and Board of Trustees of the Village of Romeoville.

“**County**” shall mean Will County, Illinois.

“**CT Property TIF Revenue Stream**” shall mean that portion of the TIF Revenue Stream which is generated from taxes paid with respect to the Redevelopment Property.

“**Dedicated Improvements**” shall mean the Bluff Road improvements, as that term is defined in the Annexation Agreement, which are constructed by or for the Developer which are to be dedicated by the Developer to the Village.

“**Developer Reimbursement Amount**” shall have the meaning ascribed to it in Section 4 below.

“Effective Date” shall mean the date set forth in Section 23.

“Final Plans” shall mean a final site plan or other final development plan for any portion of the Redevelopment Property as may be required by the Annexation Agreement, the Ordinances of the Village and the Planned Unit Development Special Use Ordinance (defined below) which applies to all or a portion of the Redevelopment Property.

“Permitted Encumbrances” means any mortgage securing a loan; all security interests granted by the Developer in connection with any mortgage or other loan and any amendment thereto; liens in favor of any Person lending money to the Developer to finance Redevelopment Project costs or any portion thereof; liens in favor of any Person that arise in the ordinary course of business of the Developer and that do not in the aggregate materially impair the use and value of the Redevelopment Property or the conduct of the Developer’s business; and any customary exceptions to title that are contained in the Owner’s title insurance policy.

“Person” means any individual, corporation, partnership, joint venture, association, joint-stock contractor, trust, unincorporated organization, limited liability company or government or any agency or political subdivision thereof, or any agency or entity created or existing under the compact clause of the United States Constitution.

“Private Redevelopment Projects” shall mean buildings totaling approximately 1.3 million square feet and other improvements required by the Final Plans on the Redevelopment Property in accordance with the Annexation Agreement, the Planned Unit Development Special Use and the codes or ordinances of the Village.

“Public Redevelopment Projects” shall mean the items set forth on Exhibit B attached hereto and made a part hereof which may also be referred to as “Redevelopment Project Costs.”

“Public Redevelopment Projects Account” shall mean the account within the Tax Allocation Fund established pursuant to Section 6 of this Agreement.

“PUD Special Use Ordinances” means the PUD Special Use Ordinance adopted by Ordinance No. 2017-1426 as from time to time amended or supplemented.

“Redevelopment Plan” shall mean the “Redevelopment Plan” prepared by Kane McKenna Associates dated September 2017 as approved by the President and Board of Trustees by Ordinance No. 2018-1451 on the 17th day of January, 2018.

“Redevelopment Project Area” shall have the meaning set forth in the Act and shall be the area of land located in the Village as designated by the Village as a Redevelopment Project Area by Ordinance No 2018-1452.

“Request for Issuance” shall mean a written request from the Developer for the issuance of a Certificate of Expenditure substantially in the form attached hereto as Exhibit C attached hereto and made a part hereof, and shall include the supporting documents as required by of this Agreement.

“State” shall mean the State of Illinois.

“Tax Allocation Fund” shall mean the Bluff Redevelopment Project Area Special Tax Allocation Fund established pursuant to Ordinance No.2018-1453 on January 17, 2018 as set forth in the Act.

“TIF Municipal Account” means the account within the Tax Allocation Fund established pursuant to Section 6 of this Agreement.

“TIF Revenue Stream” shall mean the portion of the real property taxes collected with respect to taxable real property in the Redevelopment Project Area that is required to be paid to

the Village Treasurer for deposit to the Tax Allocation Fund pursuant to Section 11-74.4-8 of the Act, as such provision may be amended from time to time, and the proceeds of any other tax or other source of legally available revenue which the Village designates as "TIF Revenue Stream", including any revenues generated pursuant to the provisions of Section 15 of this Agreement, and interest or other investment income earned on monies on deposit in the Tax Allocation Fund.

"Uncontrollable Circumstance" means any event which (a) is beyond the reasonable control of and without the fault of the party relying thereon, and (b) includes but is not limited to the following events:

- (a) a Change in Law;
- (b) insurrection, riot, civil disturbance, sabotage, act of the public enemy, explosion, nuclear incident, war or naval blockade;
- (c) epidemic, hurricane, tornado, landslide, earthquake, lightning, fire, windstorm, other extraordinary weather conditions or other similar Act of God;
- (d) governmental condemnation or taking; and
- (e) strikes or labor disputes.

Uncontrollable Circumstance shall not include economic hardship, impossibility or impracticability of performance, commercial or economic frustration of purpose, strikes or labor disputes caused by the unlawful acts of the Developer or a failure of performance by a contractor (except as caused by events which are Uncontrollable Circumstance as to the contractor); provided, however, that the exclusion of economic hardship, impossibility or impracticability of performance, and commercial or economic frustration of purpose from this definition of

Uncontrollable Circumstance shall not constitute a waiver by a party of such as defenses at law or in equity.

“Village” shall mean the Village of Romeoville, an Illinois home rule municipal corporation, Will County, Illinois.

“Village Establishment Costs” shall mean all costs and expenses of whatever nature incurred by the village to annex and entitle the subject property and to establish and implement the Redevelopment Plan for the Redevelopment Project Area which are eligible as Redevelopment Costs pursuant to the Act.

“Unaffiliated Third Party” shall mean an entity that is not owned or controlled by any party or entity holding an interest in the Developer as defined above including their related entities. Without otherwise limiting the generality of the foregoing, the following shall not be an unaffiliated Third Party: 1) an entity in which CTR Partners LLC or Macquarie Infrastructure Corporation has any direct or indirect interest, 2) any entity controlled by or which is a subsidiary of Macquarie Group Limited, or 3) any fund or other investment vehicle controlled or managed by any of the foregoing or any portfolio company of the foregoing.

Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.

The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”.

SECTION 2. REDEVELOPMENT PROJECT AREA. The Village and the Developer undertake to implement those portions of the Redevelopment Plan applicable to the

Redevelopment Property through the development of the Redevelopment Property in accordance with their obligations as set forth in this Agreement and the Annexation Agreement

SECTION 3. IMPROVEMENT COMPLETION.

A. The Developer shall, in accordance with the Municipal Code, the Annexation Agreement, the PUD Special Use Ordinance, the Final Plans, and other applicable Village ordinances, and subject to the terms and conditions of this Agreement, develop and construct, or cause to be developed and constructed, the Public Redevelopment Projects and the Private Redevelopment Projects.

B. The Developer shall dedicate to the Village, in accordance with the Annexation Agreement and the codes and ordinances of the Village, the Dedicated Improvements .

SECTION 4. ALLOCATION OF COST OF PUBLIC REDEVELOPMENT PROJECTS. The Village and the Developer agree that the improvements and expenses described in Exhibit B hereinafter represent an estimate of the Public Redevelopment Projects which will be undertaken and implemented by the Developer and which are to be financed pursuant to this Redevelopment Agreement, in accordance with the following conditions and limitations:

A. To ensure that the objectives of the Redevelopment Plan are achieved as expeditiously as possible, the Village agrees that the Redevelopment Project Costs reasonably incurred or to be incurred by the Developer in undertaking the Public Redevelopment Projects shall be eligible for payment or reimbursement from a portion of the Public Redevelopment Projects Account provided and limited by this Agreement.

B. Notwithstanding the actual amount expended by the Developer for Public Redevelopment Projects, the maximum amount of such costs which are subject to payment or reimbursement from the Public Redevelopment Project Account or any other fund or account is a

dollar amount equal to Fourteen Million Five Hundred Fifty Thousand Dollars (\$14,550,000.00) (the "Developer Reimbursement Amount").

C. It is the obligation of the Village to pay or reimburse the Developer for Redevelopment Project Costs up to a maximum amount equal to the Developer Reimbursement Amount from the Public Redevelopment Projects Account and from no other source. The obligation of the Village to pay or reimburse Redevelopment Project Costs shall be further limited in accordance with the provisions of Section 6 related to allocation of the TIF Revenue Stream.

It is anticipated that the cost associated with each Public Redevelopment Projects may not equal or may exceed the amounts set forth in Exhibit B and shall be limited to the Developer Reimbursement Amount. The Developer shall be entitled to allocate the savings or shortfall in any one category to another category provided that the total amount does not exceed the Developer Reimbursement Amount. Notwithstanding the foregoing, the Public Redevelopment Projects shall not include the costs of a developer's fee.

SECTION 5. RESERVED.

SECTION 6. ALLOCATION OF TIF REVENUE STREAM: APPLICATION OF AMOUNTS ON DEPOSIT. The Village and the Developer recognize and agree that the Village's obligation to pay or reimburse the Developer for Redevelopment Project Costs is a limited obligation and wholly subject to the receipt of sufficient CT Property TIF Revenue Stream to provide for such payment or reimbursement from the Public Redevelopment Project Account. The Village shall deposit the TIF Revenue Stream including the CT Property TIF Revenue Stream to the Tax Allocation Fund upon receipt thereof. The Village shall create a sub-account for accounting purposes to be known as the CT Property TIF Revenue Stream. The

Village and Developer therefore agree that the CT Property TIF Revenue Stream shall be allocated as described below:

A. CT Property TIF Revenue Stream shall be credited, upon receipt by the Village, into the Tax Allocation Fund and accounted for in the CT Property TIF Revenue Stream and after reimbursement to the village of the Village Establishment Costs placed, into the Public Redevelopment Projects Account and the TIF Municipal Account in the following amounts each calendar year until the termination of the Redevelopment Project Area:

TIF Revenue Stream Allocated Annually

1. Until such time as the Developer has been paid Three Hundred Thousand (\$300,000.00) Dollars.

<u>Public Redevelopment Projects Account</u>	<u>TIF Municipal Account</u>
100%	0%

2. After the Developer has received Three Hundred Thousand (\$300,000.00) Dollars, then

<u>Public Redevelopment Projects Account</u>	<u>TIF Municipal Account</u>
50%	50%

B. Amounts on deposit in the TIF Municipal Account shall be used in the Village's sole discretion, in accordance with the Act.

C. Amounts on deposit in the Public Redevelopment Projects Account shall be used for the payment of and reimbursement to Developer of Redevelopment Project Costs in conformance with this Agreement.

D. The Village and Developer recognize and agree that the Village obligation to pay or reimburse the Developer for Redevelopment Project Costs is a limited obligation and wholly

subject to receipt of sufficient revenue in the Public Redevelopment Project Account to provide for such payment or reimbursement.

SECTION 7. SALE OF REDEVELOPMENT PROPERTY

In consideration of the Village providing the TIF benefits set forth in this Agreement, in the event the Developer conveys any portion of the Redevelopment Property or transfers any interest in CT MLH Bluff Road Venture, LLC to an Unaffiliated Third Party, the Developer shall pay to the Village at the time of such conveyance or transfer (and before the Village issues Real Estate Transfer Stamps, if applicable) the "Early Transfer Fee" as follows:

If such conveyance occurs:

1. If on or before December 20, 2018: Two Million Eight Hundred Thousand (\$2,800,000.00) Dollars.
2. If on or before December 20, 2019: Two Million Three Hundred Thousand (\$2,300,000.00) Dollars.
3. If on or before December 20, 2020: One Million Eight Hundred Thousand (\$1,800,000.00) Dollars.
4. If on or before December 20, 2021: One Million Three Hundred Thousand (\$1,300,000.00) Dollars.
5. If on or before December 20, 2022: Five Hundred Thousand (\$500,000.00) Dollars.

After December 20, 2022, the Developer may make such conveyance or transfer without payment of an Early Transfer Fee.

The Village shall be given notice at least thirty (30) days written notice prior to any transfer or conveyance which will result in payment of an Early Transfer Fee. The payment

of the Early Transfer Fee may be waived by Resolution of the President and Board of Trustees in its discretion in order to promote the development of a highly desirable business.

SECTION 8. COVENANT TO PAY TAXES.

Developer covenants to pay, or to cause to be paid by its tenants or assigns, all ad valorem taxes levied against the Redevelopment Property on or before the date they become due and owing.

SECTION 9. ENVIRONMENTAL REPORTS. In the event the Developer obtains any environmental reports or assessments in conjunction with its financing of any aspect of the Subject Property, then in that event, those reports shall also be furnished to the Village at that time and endorsed to the Village as its interests may appear.

SECTION 10. RESERVED.

SECTION 11. TIF FINANCIAL STATEMENTS. The Village agrees to provide to the State in a timely manner all information required to demonstrate continued compliance with the requirements of the Act. The Village shall provide the Developer promptly with a copy of all such information submitted to the State. The Village also agrees that the Developer shall have the right and authority to review from time to time and upon reasonable notice the books and records of the Village related to the Redevelopment Project Area and the Tax Allocation Fund.

SECTION 12-1. CERTIFICATIONS AND DOCUMENTS REQUIRED IN SUPPORT OF CERTIFICATES OF EXPENDITURES.

A. As a prerequisite to approving any Certificate of Expenditure the Developer must certify to the village the following:

- (i) The Developer has the right, power and authority to submit the request for payment and to perform its obligations under the Agreement.

- (ii) No Event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default by the Developer under the Agreement exists and remains un-remedied.
- (iii) The requested certification is for the Redevelopment Project Costs which are qualified for payment under this Agreement, the Act and applicable law.
- (iv) None of the items for which payment is requested has been the basis for a previous payment.
- (v) The payment has already been paid from the Developer to its construction manager, or general contractor, and if paid directly by the Developer to its subcontractor or material supplier or others.
- (vi) The Developer has obtained all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and as applicable to reconstruct, complete and operate the Improvements.
- (vii) The Developer is in substantial compliance with its material covenants under this Agreement and has satisfied any other preconditions to disbursement.
- (viii) That no uncontested lien other than mortgage or mortgages exists against the Redevelopment Property.
- (ix) That the Developer has certified the work for which payment is sought has been completed.

B. As an additional prerequisite to Approval of Certificates of Expenditures, the Developer must provide to the Village to assist the Village's consideration:

- (i) A true and correct copy of the contract or contracts upon which the payment request is made
- (ii) Good and sufficient (partial or full) waivers of liens with respect to the payment requested
- (iii) Proof in a form reasonably acceptable to the Village, such as contractor's sworn statement and architect's certification, that the Developer has made the payments for which reimbursement is sought.
- (iv) Such information as is reasonably necessary for the Village to determine that reimbursement is being sought for Redevelopment Project Cost.
- (v) A request for issuance of a Certification of Expenditure in the form of Exhibit D.
- (vi) All other certificates required by this section.
- (vii) A certification from the Developer that the Request for Disbursement is for expenses that are eligible for reimbursement under the Act; and
- (viii) Cancelled checks when payments are made directly by the Developer, otherwise, proof of payment in the form of escrow disbursements or such other proof as is commercially reasonably required by the Village.

C. After the Developer makes its request for issuance of a Certificate of Expenditures the Village shall complete its review of such Request within thirty (30) days of receipt of the documentation in conformance with this Agreement and either issue its approval or a letter detailing any reasons it is not issuing its approval. The Developer shall be entitled to submit any documentation necessary to secure such approval. Upon such resubmittal, the Village shall issue its written approval or denial within thirty (30) days of receipt of the resubmittal.

SECTION 12-2. VILLAGE PAYMENT. Provided that the additional payment prerequisites set forth in 12-3 have been met and Developer is not in default of any material term of this Agreement or Annexation Agreement, upon review and approval of Certificates of Expenditure the Village shall pay to the Developer the amount of dollars approved by such Certificates from the Public Redevelopment Projects Account up to the Developer Reimbursement Amount. Payments shall be made within thirty (30) days of both approval of a Certificate of Expenditure and receipt of sufficient Tax Increment from the County Treasurer. Any amounts remaining in the Public Redevelopment Projects Account after the Developer Reimbursement Amount has been paid in full shall be transferred to the Municipal Account. Payments shall be made as directed by the Developer and the Village shall have the right to rely upon such directions.

SECTION 12-3. ADDITIONAL PAYMENT PRE-REQUISITES

Notwithstanding anything to the contrary in this Agreement, no payments shall be made to the Developer unless:

- A. The Developer has obtained a demolition and grading permit from the Village prior to July 1, 2018.
- B. The Developer has completed the Public Redevelopment Projects and they have been approved by the Village.
- C. The Developer has obtained a Certificate of Completion for the Private Redevelopment Project.

SECTION 13. PROJECT COSTS.

The Village covenants that, through the term of this Agreement, and so long as Redevelopment Project Costs are outstanding, it shall not: (a) encumber the Public Redevelopment Projects Account for any purpose, nor shall it borrow, use or pledge the Public Redevelopment Projects Account unless otherwise agreed to by Developer; (b) use funds in the Public Redevelopment Projects Account directly or indirectly in any fashion other than as set forth in this Agreement; or (c) use funds in the Public Redevelopment Projects Account to replace any other source of revenue or to repay any other obligation of the Village now existing or arising during the term of this Agreement..

SECTION 14. PROJECT COORDINATORS. The Village shall, within thirty (30) days after the Effective Date, provide the Developer with the name of its project coordinator with respect to matters that may arise during the performance of this Agreement, and such person shall have authority to transmit instruction and receive information and confer with the Developer's project coordinator. The Developer shall, within thirty (30) days after the Effective Date, to provide the Village with the name of its Project coordinator with respect to matters that may arise during the performance of this Agreement, and such person shall have authority to transmit instructions and receive information and confer with the Village's project coordinator. The Village or the Developer may change their respective designations or project coordinators from time to time by written notice to the other party.

SECTION 15. LIMITED OBLIGATIONS.

(i) The obligations of the Village under this Agreement to pay or reimburse Redevelopment Project Costs are not general obligations of the Village, the County, the State nor any political subdivision thereof; it being understood that these obligations are being incurred in connection with the Redevelopment Plan and are limited as set forth herein and the Village shall

have no responsibility to pay such obligations except from the allocation of the Public Redevelopment Project Account, as provided in this Agreement.

(ii) In the event that all or a portion of the Redevelopment Property is taken by eminent domain, the Village shall remit to the Developer all funds which it receives as a result of such eminent domain whether such funds result from a settlement or a judicial award or any other source. Any eminent domain award or settlement received by the Owner or Developer shall be retained by the Owner or Developer. The Village shall not exercise its power of eminent domain with respect to the Redevelopment Property except to acquire road or utility easements.

SECTION 16. DEVELOPER'S OBLIGATIONS.

A. Adherence to Federal, State and Local Requirements. All work with respect to the Public and Private Redevelopment Projects shall conform to all applicable federal, state and local laws, regulations and ordinances, including but not limited to building codes, prevailing wage, environmental codes, life safety codes, and the Act.

B. Progress Reports. Until construction of the Public Redevelopment Project has been completed, the Developer shall make quarterly progress reports to the Village regarding the Project or upon special request of the Village in such detail as may be reasonable required by the Village.

D. Security for Public Improvements. The existence of tax increment financing shall not in any manner excuse the Owners' obligations under the Annexation Agreement and the Subdivision Ordinance to post security in the form of a letter of credit or performance and payment bonds to guaranty completion and full payment for any and all public improvements.

SECTION 17-1 REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER.

The Developer represents, warrants and agrees as the basis for the undertakings on its part herein contained that:

A. Organization. The Developer is a Delaware limited liability company duly organized and existing under the laws of the State of Delaware, authorized to do business in Illinois, and has the power to enter into and by proper action has been duly authorized to execute, deliver and perform this Agreement.

B. Non-conflict or Breach. To the best of the Developer's knowledge, neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement conflicts with or results in a breach of any of the terms, conditions, or provisions of any offering or disclosure statement made or to be made on behalf of the Developer, any restriction, agreement or instrument to which the Developer is now a party under any of the foregoing, or results in the creation or imposition of any prohibited lien, charge or encumbrance whatsoever upon any of the assets or rights pursuant to this Agreement of the Developer or any related party, under the terms of any instrument or agreement to which the Developer or any related party is now a party or by which the Developer or any related party is bound.

C. Pending Lawsuits. To the best of the Developer's knowledge, there are no lawsuits either pending or threatened that would affect the ability of the Developer to proceed with the construction and development of the Public Redevelopment Projects.

D. The Developer acquired Title to the Redevelopment Property on December 22, 2017.

SECTION 17-2. REPRESENTATIONS AND WARRANTIES OF THE VILLAGE.

The Village represents, warrants and agrees as the basis for the undertakings on its part herein contained that:

A. Organization and Authority. The Village is a home-rule municipal corporation duly organized and validly existing under the laws of the State of Illinois and has all requisite corporate power and authority to enter into this Agreement.

B. Litigation. To the best of the Village's knowledge, there are no proceedings pending or threatened against or affecting the Village or the Redevelopment Project Area in any court or before any governmental authority which involve the possibility of materially or adversely affecting the ability of the Village to perform its obligations under this Agreement.

C. Authorization. To the best of the Village's knowledge, the execution, delivery and the performance of this Agreement and the consummation by the Village of the transactions provided for herein and the compliance with the provisions of this Agreement (i) have been duly authorized by all necessary corporate action on the part of the Village; (ii) require no other consents, approvals or authorizations on the part of the Village or the Village Board in connection with the Village's execution and delivery of this Agreement; and (iii) shall not, by lapse of time, giving of notice or otherwise result in any breach of any term, condition or provision of any indenture, agreement or other instrument to which the Village is subject.

SECTION 18. ADDITIONAL COVENANTS OF THE DEVELOPER.

A. Developer Existence. The Developer will do or cause to be done all things necessary to preserve and keep in full force and effect its existence and standing as a limited liability company authorized to do business in the State, so long as the Developer maintains an

interest in the Project or has any other remaining obligations pursuant to the terms of this Agreement.

B. Indemnification. The Developer, for itself, its successors and assigns (use of the term "Developer" herein includes successor and assigns), agrees to indemnify, defend and hold the Village, together with its past, present and future officials, officers, agents and employees, harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including without limitation reasonable attorneys' fees and court costs) suffered or incurred by the Village which are caused as a result of (i) the failure of the Developer to comply with any of the terms, covenants or conditions of this Agreement or (ii) the failure of the Developer or any contractor, subcontractor or materialmen in connection with the Public Redevelopment Projects or (iii) material misrepresentations or omissions of the Developer relating to the Public Redevelopment Projects, the Redevelopment Plan and this Agreement which are the result of information supplied or omitted by the Developer or by its agents, employees, contractors, or persons acting under the control or at the request of the Developer, or (iv) the failure of the Developer to cure any materials misrepresentations or omissions of the Developer in this Agreement relating to the Private or Public Redevelopment Projects, or (v) any claim or cause of action for injury or damage brought by a third party arising out of the construction or operation of the Private or Public Redevelopment Projects by the Developer. Developer, for itself and its successors and assigns, agrees to indemnify, defend and hold the Village, together with its past, present and future officials, officers, agents and employees, harmless from and against all losses, costs, damages, liabilities, claims, suites, actions, causes of action and expenses (including without limitation reasonable attorneys' fees and court costs) suffered or incurred by the Village which are caused as a result of (i) any violation by the

Developer or the Developer's agents of state or federal securities law in connection with the offer and sale of shares in the Developer or any part of the Public Redevelopment Projects or (ii) any violation by the Developer or the Developer's agents for failure to make full disclosure to investors.

The provisions of this Section shall not apply to a loss which arises out of intentional misconduct on the part of the Village, or a loss or portion thereof of which arises in whole or in part out of the negligence on the part of the Village, but only to the extent that the Village's misconduct or negligence contributed to the loss, or that the loss is attributable to the Village's misconduct or negligence.

The Village, for itself, its successors and assigns (use of the term "Village" herein includes successors and assigns) agrees to indemnify, defend and hold the Developer, together with its past, present and future officials, members, officers, agents and employees, harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including without limitation reasonable attorneys' fees and court costs suffered or incurred by the Developer which are caused as a result of (i) the failure of the Village to comply with any of the terms, covenants and conditions of this Agreement or (ii) material misrepresentations or omissions of the Village relating to the Redevelopment Plan and this Agreement which are the result of information supplied or omitted by the Village or by its agents, employees, contractors, or persons acting under the control or at the request of the Village, The provisions of this Section shall not apply to a loss which arises out of intentional misconduct on the part of the Developer, or a loss or portion thereof, which arises, in whole or in part, out of negligence on the part of the Developer, but only to the extent that the Developer's misconduct or negligence contributed to the loss, or that the loss is attributable to the

Developer's misconduct or negligence. Notwithstanding the foregoing, in no event shall the Village be liable for any punitive, consequential, special, indirect, incidental, and/or exemplary damages and/or lost profits, and Developer agrees not to make any claim or demand for such damages and/or lost profits against the Village.

C. Further Assistance and Corrective Instruments. The Village and Developer agree that they will, from time to time, execute, acknowledge and deliver, or cause to be delivered, such supplements hereto and such further instruments as may be reasonably required for carrying out the intention of or facilitating the performance required of this Agreement.

D. No Gifts. The Developer covenants that no officer, director, member, employee or agent of Developer, or any other person connected with Developer has made, offered or given either directly or indirectly to any officer, employee or agent of the Village or any person connected with the Village, any money or anything of value as a gift or bribe or other means of influencing his or her action in his or her capacity with the Village.

E. Ownership of Project Site. The Developer owns the Redevelopment Property in fee simple, free and clear of any encumbrances other than Permitted Encumbrances and as evidence thereof the Developer shall submit to the Village a title policy commitment for the Redevelopment Property.

F. Assignment. The Developer's obligations under this Agreement may not be assigned to an Unaffiliated Third Party without the Village's prior consent which it may withhold in its sole and absolute discretion.

Transfer of Property. Nothing herein shall prohibit the transfer of all or part of the Redevelopment Property, however, the Village's obligations hereunder shall not be transferable to such grantee or transferee without the Village's consent.

SECTION 19. RIGHTS OF INSPECTION AND RIGHT TO AUDIT BOOKS AND RECORDS:

Right to Audit Books and Records. The Developer agrees that the Village shall have the right and authority to review and/or audit, from time to time, the Developer's books and records relating to the any claimed Redevelopment Project Cost (including the Developer's loan statements, general contractors sworn statements, general contracts, material purchase orders, waivers of lien, paid receipts and invoices). The Developer shall also submit to the Village such information about the Dedicated Improvements, the Public Redevelopment Projects, or other matters which are related to the terms and conditions of this Agreement, including financial information, as may be reasonably requested by the Village to enforce the terms and provisions of this Agreement.

SECTION 20. LIABILITY AND RISK INSURANCE. Prior to commencement of the Public Redevelopment Project the Developer (or the Developer's contractor) shall procure and deliver to the Village, at the Developer's (or such contractor's) cost and expense, and shall maintain in full force and effect until each and every obligation of Developer contained herein has been fully paid, or performed, a policy or policies of comprehensive liability insurance and during any period of construction, contractor's liability insurance, if applicable and worker's compensation insurance, with liability coverage under the comprehensive liability insurance to be not less than Two Million Dollars (\$2,000,000) each occurrence and Five Million Dollars (\$5,000,000) total, all such policies to be in such form and issued by such companies as shall be reasonably acceptable by the Village to protect the Village and Developer against any liability incidental to the use of or resulting from any claim for injury or damage occurring in or about the Project or the improvements or the construction and improvement thereof. Each such policy

shall, except the Worker's Compensation, name the Village an additional insured and shall contain an affirmative statement by the insurer that it will give written notice to the Village at least thirty (30) days prior to any cancellation or amendment of its policy. All policies shall be written on an occurrence basis. This insurance requirement shall terminate when the Public Redevelopment Projects have been completed by the Developer and accepted by the Village.

SECTION 21. EVENTS OF DEFAULT AND REMEDIES.

A. Events of Default. The following shall be Events of Default with respect to this Agreement:

- (i) If any material representation made by the Developer or Village in this Agreement, or in any certificate, notice, demand or request made by the Developer or Village, in writing and delivered to the other party pursuant to or in connection with any of said documents shall prove to be untrue or incorrect in any material respect as of the date made; provided that such default shall only constitute an Event of Default if the defaulting party does not, within sixty (60) days after written notice from the non-defaulting party, initiate and diligently pursue appropriate measures to remedy the default.
- (ii) Default in the performance or breach of any material covenant contained in this Agreement concerning the financial condition of or the existence or structure of the Developer provided that such default shall only constitute an Event of Default if the defaulting party does not, within sixty (60) days after written notice from the non-defaulting party, initiate and diligently pursue appropriate measures to remedy the default.

- (iii) Default in the performance or breach of any other material covenant, warranty or obligation of either party in this Agreement; provided that such default shall only constitute an Event of Default if the defaulting party does not, within sixty (60) days after written notice from the non-defaulting party, initiate and diligently pursue measures to remedy the default.
- (iv) The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Developer in any involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official) of the Developer for any substantial part of its property or ordering the winding-up or liquidation of its affairs and the continuance of such any decree or order unstayed and in effect for a period of sixty (60) consecutive days.
- (v) The commencement by the Developer of a voluntary case of bankruptcy under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or the consent by the Developer to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of the Developer or of any substantial part of the Developer's property, or the making by any such entity or any assignment for the benefit of creditors or the failure of the Developer generally to pay such entity's debts

as such debts become due or the taking of action by the Developer in furtherance of any of the foregoing.

B. Remedies for Default.

- (i) In the case of an Event of Default by either party hereto or any successors to such party, such party or successor shall, upon written notice from the other, take immediate action to cure or remedy such Event of Default within sixty (60) days after receipt of such notice. If, in such case, action is not taken or not diligently pursued, or the Event of Default or breach shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default or breach including but not limited to proceedings to compel specific performance by the party in default or breach of its obligations.
- (ii) In case the Village or Developer shall have proceeded to enforce their rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the party initiating such proceedings, then and in every such case the Developer and the Village shall be restored respectively to their several positions and rights hereunder, and all rights, remedies, and powers of the Developer and the Village shall continue as though no such proceedings had been taken.

C. Agreement to Pay Attorneys' Fees and Expenses.

- (i) In the event the Developer shall commit an Event of Default which is not cured within the applicable periods and the Village should employ an attorney or attorneys or incur other reasonable expenses for the collection of the

payments due under this Agreement or the enforcement of performance or observance of any obligation or agreement on the part of the Developer herein contained, the Developer agrees that it will on demand therefore pay to the Village the reasonable fees of such attorneys and such other reasonable expenses so incurred by the Village.

- (ii) In the event the Village shall commit an Event of Default which is not cured within the applicable cure periods and the Developer should employ an attorney or attorneys or incur other reasonable expenses for the collection of the payments due under this Agreement or the enforcement of performance or observance of any obligation or agreement on the part of the Village herein contained, the Village agrees that it will on demand therefore pay to the Developer the reasonable fees of such attorneys and such other reasonable expenses so incurred by the Developer.
- (iii) In the event that one Party claims that the other Party has committed an Event of Default and this claim is litigated in a court of competent jurisdiction, the prevailing party shall be entitled to reasonable fees of its attorneys and other expenses reasonably incurred in such litigation.

D. No Waiver by Delay. Any delay by either party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights under this Agreement shall not operate to act as a waiver of such rights or to deprive it of or limit such rights in any way (it being the intent of this provision that the Village should not be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made by either party with

respect to any specific Event of Default by either party under this Agreement be considered or treated as a waiver of the rights of the other party under this Section or with respect to any Event of Default under any section in this Agreement or with respect to the particular Event of Default, except to the extent specifically in writing by that party.

E. Rights and Remedies Cumulative. The rights and remedies of either party to this Agreement (or its successors in interest) whether provided by law or by this Agreement shall be cumulative and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the time or different times, of any other such remedies for the same Event of Default. No waiver made with respect to the performance, nor the manner or time thereof, of any obligation of either party or any condition under this Agreement shall be considered a waiver of any rights of either party with respect to the particular obligation of that party or condition beyond those expressly waived in writing.

SECTION 22. MISCELLANEOUS PROVISIONS.

A. Titles of Articles and Section. Any titles of the several parts, articles and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

B. Notices. All notices, certificates, approvals, consents, or other communications desired or required to be given hereunder shall be given in writing at the addresses set forth below by any of the following means: (i) personal service; (ii) electronic communications, whether by telex, telegram or telecopy; (iii) overnight courier; or (iv) registered or certified first class mail, postage prepaid, return receipt requested.

IF TO THE VILLAGE:

Village of Romeoville
1050 W. Romeo Road

Romeoville, IL 60446
Attention: Village Manager

With copies to:
Mahoney Silverman & Cross LLC
822 Infantry Dr. Suite 100
Joliet, Illinois 60435
Attention: David J. Silverman

Tracy, Johnson & Wilson
2801 Black Rd # 2,
Joliet, IL 60435
Attention: Richard Vogel

IF TO THE DEVELOPER:

CT Realty
4343 Von Karman Ave
Suite 200
Newport Beach, California 92660
Attention: Managing Partner

with copies to:

CT Realty
4343 Von Karman Ave
Suite 200
Newport Beach, California 92660
Attention: General Counsel

And:

MIC Logistics Holdings, LLC
125 West 55th Street, Floor 15
New York, NY 10019
Attention: Bluff Road Asset Manager

The parties, by notice hereunder, may designate any further or different address to which subsequent notices, certificates, approvals, consents or other communications shall be sent. Any notice, demand, or request sent pursuant to either clause (i) or (ii) hereof shall be deemed

received upon such personal service or upon dispatch by electronic means. Any notice, demand or request sent pursuant to clause (iii) shall be deemed received on the day immediately following deposit with the overnight courier, and any notices, demands or requests sent pursuant to clause (d) shall be deemed received forty-eight (48) hours following deposit in the mail.

C. Time is of the Essence. Time is of the essence of this Agreement.

D. Integration. Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the parties.

E. Non-liability of Village Officers and Employees. No member, official, employee or agent of the Village shall be personally liable to Developer or any successor in interest in the event of any default or breach by the Village or State for any amount which may become due to Developer or any successor or any obligation under the terms of this Agreement.

F. Disclaimer. Subject to the provisions of Subsection N, nothing contained in this Agreement nor any act of the Village or Developer shall be deemed or construed by any of the parties, or by third persons, to create any relationship of third-party beneficiary, or of principal or agent or of limited or general partnership, or of joint venture or of any association or relationship involving the Village or the Developer.

G. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same agreement.

H. Recordation of Agreement. The parties agree to record this Agreement in the appropriate land or governmental records.

I. Successors and Assigns. Except as otherwise provided in this Agreement, the terms and conditions of this Agreement are to apply to and bind the successors and assignees of the Village and the successors and assigns of the Developer.

J. Severability. If any provision of this Agreement, or any paragraph, sentence, clause, phrase or word or the application thereof in any circumstance is held to be invalid, the remainder of this Agreement shall be construed as if such invalid part were never included herein, and this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

K. Choice of Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

L. Reserved.

M. Venue. Venue for any action with respect to any matter arising from this Agreement shall be in the Circuit Court of Will County, Illinois.

N. Non-recourse. The liability of the Owner/Developer and their members/shareholders under this Agreement shall be limited to their respective interests in the Subject Property and/or their membership/shareholder interests in the companies that own the Subject Property, as their interests may appear.

N. Rights of Lender to Notice and Cure. Notwithstanding anything contained herein to the contrary and provided any lender of the Developer (individually and collectively a "Lender") has provided the Village with notice of the name and address of any such lender, the Village shall not exercise any of its rights or remedies in the event of a default by Developer hereunder until the Village shall have given the Lender notice of any such alleged default (which notice shall be given to Lender simultaneously with any default notice to Developer). In the

event the Lender notifies the party sending such default notice within thirty (30) days after the Lender's receipt of such notice that the Lender intends to proceed to attempt to cure or cause to be cured any such alleged default, the Village shall be prohibited from exercising any rights or remedies they may have hereunder and at law and equity for so long as such Lender is proceeding in good faith to cure or cause to be cured such default.

O. No Discrimination. The Developer will not discriminate against any employee or applicant for employment on the basis of race, color, religion, sex or national origin. The Developer will take affirmative action to ensure that applicants are employed and treated during employment without regard to their race, color, religion, sex or national origin. Such action shall include but not be limited to the following employment, upgrading, demotion, transfer, recruitment, advertising, layoff, termination, rate of pay or other forms of compensation, and selection for training, including apprenticeship. The Developer agrees to post in conspicuous places available to employees and applicants for employment notices setting forth the provisions of this nondiscrimination.

P. Advertisements. The Developer will in all solicitations or advertisements for employees placed by or on behalf of the Developer state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin.

SECTION 23. EFFECTIVENESS AND TERM. The Effective Date for this Agreement shall be the date on which this Agreement is approved by the Village Board. The term of this Agreement shall be from the Effective Date until all obligations hereunder have been satisfied.

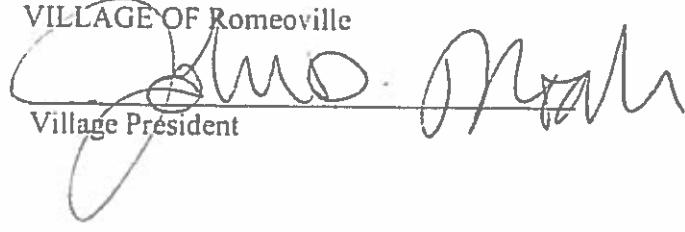
Provided, however, that unless otherwise agreed to in writing by the Village and the Developer, this Agreement shall automatically terminate:

On July 2, 2018 if the Developer has not obtained a permit for grading and demolition from the Village.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed
on the day and year first above written.

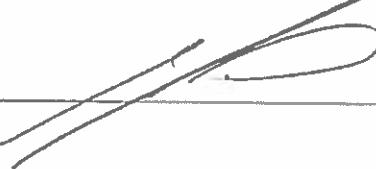
VILLAGE OF Romeoville


Village President

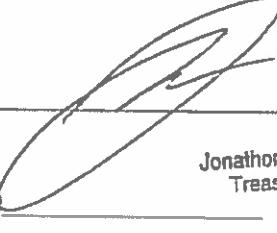
ATTEST:


Carrie Roberts
Deputy Village Clerk

CT MLH BLUFF ROAD VENTURE, LLC

By: 

Name: Nick O' Neil
Title: President

By: 

Name: Jonathon Laurie
Title: Treasurer

EXHIBIT A
REDEVELOPMENT PROPERTY
(See Legal Description)

Exhibit A: Legal Description

TRACT 1: (12-02-23-400-016-0000)

THE WEST 144 FEET OF THE NORTH 312 FEET OF THE WEST 10 ACRES OF THE EAST 499 FEET OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

TRACT 2: (12-02-23-400-007-0000 & 12-02-23-400-017-0000)

THE EAST 499 FEET OF THE SOUTHEAST $\frac{1}{4}$ (EXCEPT THE WEST 144 FEET OF THE NORTH 312 FEET THEREOF) IN SECTION 23, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN DUPAGE TOWNSHIP, WILL COUNTY, ILLINOIS AND THE FOLLOWING DESCRIBED TRACT TO WIT: BEGINNING AT THE SOUTHWEST CORNER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE NORTH ON THE WEST LINE OF SAID SECTION 24, A DISTANCE OF 30 FEET; THENCE SOUTHEASTERLY TO A POINT ON THE SOUTH LINE OF SAID SECTION 24, WHICH POINT IS 20 FEET EAST OF THE SOUTHWEST CORNER OF SAID SECTION 24, THENCE WEST ON SAID SOUTH LINE OF SAID SECTION 24, A DISTANCE OF 20 FEET TO THE POINT OF BEGINNING, ALL IN SECTION 24, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

TRACT 3: (12-02-24-300-007-0000)

THE NORTH 726.00 FEET OF THE WEST 300.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL SITUATED IN DUPAGE TOWNSHIP, WILL COUNTY, ILLINOIS.

TRACT 4: (12-02-24-300-030-0000)

THAT PART OF THE WEST 300.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 24, IN TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHERLY OF THE NORTHERLY LINE OF LAND DESCRIBED IN TRUSTEE'S DEED RECORDED APRIL 6, 1992 AS DOCUMENT NO. R92-24431, AND EXCEPTING THEREFROM THE NORTH 726.00 FEET THEREOF, IN WILL COUNTY, ILLINOIS.

TRACT 5: (12-02-24-300-020-0000)

THE NORTH 1101.20 FEET OF THE EAST 435.00 FEET OF THE WEST 735.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 24, IN TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

TRACT 6: (12-02-24-300-022-0000)

THE SOUTH 375.20 FEET OF THE NORTH 1,476.40 FEET OF THE EAST 435.00 FEET OF THE WEST 735.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

TRACT 7: (12-02-24-300-024-0000)

THAT PART OF THE EAST 435.00 FEET OF THE WEST 735.00 FEET OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTHWESTERLY OF THE NORTH LINE OF THE LAND DESCRIBED IN TRUSTEE'S DEED RECORDED APRIL 6, 1992 AS DOCUMENT NO. R92-24431

AND EXCEPTING THEREFROM THE NORTH 1,476.40 FEET THEREOF, IN WILL COUNTY, ILLINOIS.

TRACT 8: (12-02-24-300-026-0000)

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED MORE PARTICULARLY AS: COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24; THENCE NORTH 89 DEGREES 49 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 24, A DISTANCE OF 735.25 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING EAST ALONG THE LAST DESCRIBED COURSE A DISTANCE OF 1011.03 FEET; THENCE SOUTH 01 DEGREES 38 MINUTES 24 SECONDS WEST A DISTANCE OF 939.44 FEET; THENCE SOUTH 68 DEGREES 45 MINUTES 47 SECONDS WEST A DISTANCE OF 315.75 FEET; THENCE SOUTH 63 DEGREES 45 MINUTES 47 SECONDS WEST A DISTANCE OF 428.87 FEET; THENCE SOUTH 10 DEGREES 26 MINUTES 05 SECONDS EAST A DISTANCE OF 396.39 FEET; THENCE SOUTH 70 DEGREES 54 MINUTES 35 SECONDS WEST A DISTANCE OF 442.61 FEET; THENCE NORTH 01 DEGREES 18 MINUTES 20 SECONDS EAST A DISTANCE OF 1777.01 FEET TO THE POINT OF BEGINNING, ALL IN WILL COUNTY, ILLINOIS.

EXCEPTING THEREFROM, THAT PART OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED MORE PARTICULARLY AS: COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24; THENCE NORTH 89 DEGREES 49 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 24, A DISTANCE OF 1,571.28 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING EAST ALONG THE LAST DESCRIBED COURSE A DISTANCE OF 175.00 FEET; THENCE SOUTH 01 DEGREES 38 MINUTES 24 SECONDS WEST A DISTANCE OF 600.00 FEET; THENCE SOUTH 89 DEGREES 49 MINUTES 04 SECONDS WEST A DISTANCE OF 175.00 FEET; THENCE NORTH 01 DEGREES 38 MINUTES 24 SECONDS WEST A DISTANCE OF 600.00 FEET TO THE POINT OF BEGINNING, ALL IN WILL COUNTY, ILLINOIS.

TRACT 9: (12-02-24-300-029-0000)

EXCEPTING THEREFROM, THAT PART OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED MORE PARTICULARLY AS: COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24; THENCE NORTH 89 DEGREES 49 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 24, A DISTANCE OF 1,571.28 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING EAST ALONG THE LAST DESCRIBED COURSE A DISTANCE OF 175.00 FEET; THENCE SOUTH 01 DEGREES 38 MINUTES 24 SECONDS WEST A DISTANCE OF 600.00 FEET; THENCE SOUTH 89 DEGREES 49 MINUTES 04 SECONDS WEST A DISTANCE OF 175.00 FEET; THENCE NORTH 01 DEGREES 38 MINUTES 24 SECONDS WEST A DISTANCE OF 600.00 FEET TO THE POINT OF BEGINNING, ALL IN WILL COUNTY, ILLINOIS.

TRACT 10: (12-02-24-300-027-0000)

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED MORE PARTICULARLY AS: COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION

24; THENCE NORTH 89 DEGREES 49 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 1746.28 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING EAST ALONG THE LAST DESCRIBED COURSE A DISTANCE OF 250.13 FEET; THENCE SOUTH 01 DEGREES 38 MINUTES 24 SECONDS WEST A DISTANCE OF 839.76 FEET; THENCE SOUTH 68 DEGREES 20 MINUTES 41 SECONDS WEST A DISTANCE OF 272.19 FEET; THENCE NORTH 01 DEGREES 38 MINUTES 24 SECONDS EAST A DISTANCE OF 939.44 FEET TO THE POINT OF BEGINNING, ALL IN WILL COUNTY, ILLINOIS.

TRACT 11: (12-02-24-300-025-0000)

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED MORE PARTICULARLY AS: COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SECTION 24; THENCE NORTH 89 DEGREES 49 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 24 A DISTANCE OF 1996.41 FEET; THENCE SOUTH 01 DEGREES 38 MINUTES 24 SECONDS WEST A DISTANCE OF 839.76 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH ALONG THE LAST DESCRIBED COURSE A DISTANCE OF 1054.22 FEET; THENCE NORTH 72 DEGREES 45 MINUTES 14 SECONDS WEST A DISTANCE OF 868.20 FEET; THENCE NORTH 10 DEGREES 26 MINUTES 05 SECONDS WEST A DISTANCE OF 396.39 FEET; THENCE NORTH 63 DEGREES 45 MINUTES 47 SECONDS EAST A DISTANCE OF 428.87 FEET; THENCE NORTH 68 DEGREES 22 MINUTES 41 SECONDS EAST A DISTANCE OF 587.94 FEET TO THE POINT OF BEGINNING, ALL IN WILL COUNTY, ILLINOIS.

EXHIBIT B
REDEVELOPMENT PROJECT COSTS

EXHIBIT B
CT MIC BLUFF ROAD VENTURE, LLC
ESTIMATED REDEVELOPMENT PROJECT COSTS

Eligible Line Item	Amount
1 Land acquisition/dedication related to Bluff Road	17,715,503
2 Grading, clearing, site prep, demolition of existing structures, retaining walls, soil erosion	10,964,800.0
3 Bluff Road improvements, grading, curbs, gutters, lighting, paving	2,043,513.0
4 Storm, Sanitary, Water improvements	3,796,160.0
5 Engineering, road design, surveys, soil testing, environmental studies	1,804,748.1
6 Planning fees, legal fees related to acquisition & environmental	1,159,092.0
 Total	 37,483,815.8

EXHIBIT C
CERTIFICATE OF EXPENDITURE

(x) The requested payment or reimbursement are for expenditures that are permissible and eligible under the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as from time to time supplemented and amended;

(xi) The Developer certifies that all other conditions of the Agreement and the Annexation Agreement have been met with respect to this Request.

6. Attached to this Request for Reimbursement are copies of all required paid bills and invoices, lien waivers, canceled checks, bank wire confirmations, bank ACH confirmations and other evidence covering all items for which reimbursement is being requested and as required by the Village, and a copy of the Redevelopment Project Cost on which it has been noted all Redevelopment Project Costs heretofore previously reimbursed to the Developer.

Dated this _____ day of _____, 20____.

CT MIC Bluff Road Venture, LLC

By: _____

Name: _____

Title: _____

State of Illinois)
) SS.
County of _____)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she signed, sealed and delivered the said instrument, as his/her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____ 20_____

Notary Public
My commission expires _____

Approved for payment this _____ day of _____, 20____.

Village of Romeoville, Illinois a municipal corporation

By: _____

Name: _____

Title: _____



August 7, 2018

Mr. Carter Ewing
CT Realty
4343 Von Karman Ave
Newport Beach, CA 92660

MAYOR
John Noak

CLERK
Dr. Bernice E. Holloway

TRUSTEES
Linda S. Palmiter
Jose (Joe) Chavez
Brian A. Clancy Sr.
Dave Richards
Ken Griffin
Lourdes Aguirre

VILLAGE MANAGER
Steve Gulden

RE: Redevelopment Agreement dated December 20, 2017 by and between the Village of Romeoville and CTMIC Bluff Road Venture, LLC (the "RDA")

Dear Mr. Ewing:

The RDA Section 6(A) provides for the flow of the TIF Revenue Stream after payment of "Village Establishment Costs." The RDA defines Village Established Costs as: "costs and expenses of whatever nature incurred by the Village to annex and entitle the Subject Property and to establish and implement the Redevelopment Plan for the Redevelopment Project Area which are eligible as Redevelopment Costs pursuant to the Act."

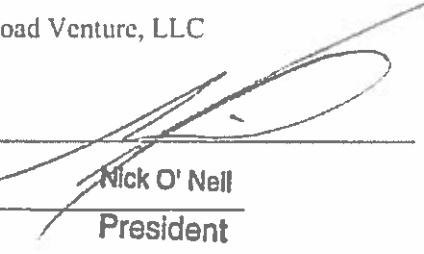
Subsequent to the execution of the RDA, the Village has determined the Village Establishment Costs to be \$109,516.49. This cost has been reviewed and agreed to by you and that amount shall be utilized as the Village Establishment Costs for purposes of the RDA.

Village of Romeoville,

By: 
Steve Gulden
Its Manager

Agreed to this 7 day of August, 2018.

CTMIC Bluff Road Venture, LLC

By: 
Nick O'Neil
President

Village of Romeoville
Bluff Road Establishment Costs

Vendor	Check Date	Check Number	Check Amount	Invoice Number	Invoice Amount	Establishment Cost	Vendor Total
Mahoney, Silverman & Cross	8/18/2017	291920	2,062.50	August 2017 Statement	2,062.50	550.00	
Mahoney, Silverman & Cross	10/5/2017	292670	2,842.50	September 2017 Statement	2,842.50	762.50	
Mahoney, Silverman & Cross	12/21/2017	293889	5,368.75	October 2017 Statement	5,368.75	818.75	
Mahoney, Silverman & Cross	2/8/2018	294814	11,310.00	November 2017 Statement	4,121.25	825.00	
Mahoney, Silverman & Cross	2/8/2018	294814	11,310.00	December 2017 Statement	2,321.25	137.50	
Mahoney, Silverman & Cross	2/8/2018	294814	11,310.00	January 2018 Statement	4,687.50	275.00	
Mahoney, Silverman & Cross	3/8/2018	295081	2,902.50	February 2018 Statement	2,902.50	982.50	
Mahoney, Silverman & Cross	4/5/2018	295534	3,211.25	March 2018 Statement	3,211.25	275.00	
Mahoney, Silverman & Cross	7/5/2018	297124	3,390.00	March 2018 Statement	3,390.00	206.25	
Total Mahoney, Silverman & Cross							4,612.50
Kane McKenna and Associates	6/7/2017	290445	2,350.00	14685	700.00	700.00	
Kane McKenna and Associates	8/22/2017	290759	5,875.00	14747	5,375.00	1,925.00	
Kane McKenna and Associates	10/5/2017	291160	10,180.00	14887	8,650.00	8,850.00	
Kane McKenna and Associates	8/3/2017	291598	5,387.50	14802	5,387.50	4,112.50	
Kane McKenna and Associates	10/5/2017	292666	13,825.00	14929	8,537.50	8,537.50	
Kane McKenna and Associates	11/2/2017	293167	17,893.75	14990	7,875.00	7,875.00	
Kane McKenna and Associates	12/21/2017	293884	14,865.87	15068	8,212.50	8,212.50	
Kane McKenna and Associates	1/3/2018	294088	9,393.65	15164	4,093.75	4,093.75	
Kane McKenna and Associates	2/7/2018	294590	3,725.00	15220	2,125.00	2,125.00	
Kane McKenna and Associates	3/8/2018	295057	2,612.50	15284	100.00	100.00	
Total Kane McKenna and Associates							44,331.25
Robinson Engineering	4/8/2017	289434	119,872.17	17030082 - Bluff Rd Drainage Improvements	2,297.25	2,297.25	
Robinson Engineering	12/7/2017	293579	102,258.16	17110045 - CT Realty on Bluff Rd	527.75	527.75	
Robinson Engineering	1/4/2018	294139	130,302.90	17120053 - CT Realty on Bluff Rd	14,494.82	14,494.82	
Robinson Engineering	2/22/2018	294899	261,562.95	18010059 - CT Realty on Bluff Rd	5,462.50	5,462.50	
Robinson Engineering	3/8/2018	295081	96,519.24	18020050 - CT Realty on Bluff Rd	5,438.03	5,438.03	
Robinson Engineering	5/18/2018	295995	72,155.20	18030145 - CT Realty on Bluff Rd	8,348.67	8,348.67	
Total Robinson Engineering							36,567.02
Gruen & Gruen	6/7/2017	290434	3,665.00	2283 - TIF Incentive Request Evaluation	3,665.00	3,665.00	
Total Gruen & Gruen							3,665.00
Tracy Johnson & Wilson	6/7/2017	290485	64,332.10	April 2017 Statement/March 18 Billing	32,887.49	412.50	
Tracy Johnson & Wilson	7/6/2017	291105	32,238.25	June 2017 Statement/May 17 Billing	32,238.25	387.75	
Tracy Johnson & Wilson	8/3/2017	291568	29,349.01	July 2017 Statement/June 17 Billing	29,349.01	412.50	
Tracy Johnson & Wilson	8/7/2017	292227	33,864.50	August 2017 Statement/July 17 Billing	33,864.50	165.00	
Tracy Johnson & Wilson	10/5/2017	292706	31,497.50	September 2017 Statement/August 17 Billing	31,497.50	1,858.25	
Tracy Johnson & Wilson	11/2/2017	293218	31,250.00	October 2017 Statement/September 17 Billing	31,250.00	1,155.00	
Tracy Johnson & Wilson	12/21/2017	293924	31,250.00	November 2017 Statement/October 17 Billing	31,250.00	1,551.35	
Tracy Johnson & Wilson	1/4/2018	294158	31,415.00	December 2017 Statement/November 17 Billing	31,415.00	6,229.75	
Tracy Johnson & Wilson	2/8/2018	294677	31,308.37	January 2018 Statement/December 17 Billing	31,308.37	5,540.12	
Tracy Johnson & Wilson	3/8/2018	295095	31,885.87	February 2018 Statement/January 18 Billing	31,885.87	1,582.25	
Tracy Johnson & Wilson	4/5/2018	295503	31,771.75	March 2018 Statement/January 18 Billing	31,771.75	247.50	
Tracy Johnson & Wilson	6/7/2018	296553	32,091.50	May 2018 Statement/April 18 Billing	32,091.50	783.75	
Total Tracy Johnson & Wilson							20,340.72
Total					109,516.49	109,516.49	

ORD17-1444
Date: 12/20/17

An Ordinance Authorizing the Execution of a Redevelopment Agreement (CT MIC Bluff
Rd. Venture, LLC)

Published in Book and Pamphlet Form
This 27th day of December, 2017
By the Corporate Authority of the
Village Of Romeoville



Village Clerk

2018 Jan 19 PM 12:05

WILL COUNTY RECORDER
RECEIVED
WILL COUNTY RECORDER

R2018004999

KAREN A. STUKEL
WILL COUNTY RECORDER
RECORDED ON
01/19/2018 11:45:34 AM
REC FEE: 113.75
IL RENTAL HSNG:
PAGES: 80
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COPY

Approving a Tax Increment Redevelopment Plan and Redevelopment Project for Bluff Rd.

Prepared by and Return to
Village of Romeoville
Candice Roberts
1050 W Romeo Rd
Romeoville, IL 60446

Village of Romeoville

Ordinance Number: ORD18-1451

Passed Date: 1/17/2018

**An Ordinance of the Village of Romeoville, Will County, Illinois,
Approving A Tax Increment Redevelopment Plan and Redevelopment
Project for the "Bluff Road" Redevelopment Project Area**

WHEREAS, the President and Board of Trustees (the "Corporate Authorities") of the Village of Romeoville, Will County, Illinois (the "Village"), have determined that "Blighted Vacant Areas" and "Blighted Improved Areas" as defined by the Tax Increment Allocation Finance Act (65 ILCS 5/11-74.4-1 *et seq.*) (the "TIF Act") detract from the stable economic and physical development of those areas which are endangered by the presence of blighting factors as defined in the Act that prevent or threaten the healthy economic and physical development of properties in a manner that the Village deems essential to its overall economic health, that there is an excessive and disproportionate expenditure of public funds, inadequate public and private investment and unmarketability of property so that the deterioration of these areas impairs the value of private investments and threatens the sound growth and the tax base of the Village and the taxing districts having the power to tax real property in the Village (the "Taxing Districts") and threatens the health, safety, morals and welfare of the public; and

WHEREAS, the Corporate Authorities have determined that in order to promote and protect the health, safety, morals and welfare of the public that redevelopment of the area legally described in Exhibit A hereto (the "Proposed Area") of the Village be undertaken and that to prevent, remove and alleviate adverse conditions in the Proposed Area it is necessary to encourage private investment and restore and enhance the tax base of the Village and the Taxing Districts by such redevelopment; and

WHEREAS, the Village has heretofore evaluated various lawfully available programs to provide

such assistance and has determined that the use of Tax Increment Allocation Financing pursuant to the TIF Act is necessary to achieve the redevelopment goals of the Village for the Proposed Area; and

WHEREAS, the Village has heretofore caused to be conducted an eligibility study to determine whether the Proposed Area qualifies as a "Redevelopment Project Area" pursuant to the TIF-Act, which study was conducted by Kane, McKenna and Associates, Inc. ("Kane McKenna") and

WHEREAS, Kane McKenna has a national reputation for expertise in tax increment allocation and redevelopment financing in the State of Illinois; and

WHEREAS, Kane McKenna has heretofore concluded and has advised the Village by means of a written "Eligibility Report" that the Proposed Area qualifies as a combination "Blighted Vacant Area" and "Blighted Improved Area" under Section 11-74.4-3 of the TIF Act; and

WHEREAS, the Eligibility Report has been made available for public inspection and has been distributed in accordance with the TIF Act; and

WHEREAS, the Village has further caused Kane McKenna to prepare, and the Village has made available for public inspection and distribution, a proposed Redevelopment Plan and Project for the Proposed Area (the "Plan" and "Project"); and

WHEREAS, the Plan and Project sets forth in writing the program to be undertaken to accomplish the objectives of the Village and includes estimated redevelopment project costs proposed for the Proposed Area, evidence indicating that the Proposed Area on the whole has not been subject to growth and development through investment by private enterprise, an assessment of the financial impact of the Proposed Area on or any increased demand for services from any Taxing District affected by the Plan and any program to address such financial impact or increased demand, the sources of funds to pay costs, the nature and term of the obligations to be issued, the most recent equalized assessed valuation of the

Proposed Area, an estimate as to the equalized assessed valuation after redevelopment and the general land uses to apply in the Proposed Area, a commitment to fair employment practices and an affirmative action plan, and all other matters required by the TIF Act and the Plan and Project accordingly complies in all material respects with the requirements of the TIF Act; and

WHEREAS, pursuant to Section 11-74.4-5 of the TIF Act, the Corporate Authorities by resolution called a public hearing (the "Hearing") relative to the Plan and Project, the designation of the Proposed Area as a redevelopment project area and the implementation of tax increment financing under the TIF Act and fixed the date and place for such Hearing, being December 6, 2017 at 6:00 p.m., at the Romeoville Village Hall, Romeoville, Illinois; and

WHEREAS, due notice in respect to such Hearing was given pursuant to Section 11-74.4-6 of the TIF Act; said notice, together with a copy of the Plan and Project and the Eligibility Report and the name of a person to contact for further information, being given to taxing districts and to the Department of Economic Opportunity of the State of Illinois by certified mail on September 28, 2017, by publication on November 16 and November 20, 2017, and on October 9, 2017 to residents within 750' feet of the Proposed Area, and by mail to all persons whose name appears on the Interested Parties Register, if any; and

WHEREAS, the Village has heretofore convened a public meeting and a joint review board as required by and in all respects in compliance with the provisions of the TIF Act; and

WHEREAS, the joint review board has met at the times and as required by the TIF Act and has reviewed the public record, planning documents and the form of proposed ordinances approving the Plan and Project, designating a redevelopment project area and adopting tax increment allocation financing; and

WHEREAS, the joint review board prepared their report dated October 26, 2017 and presented it

to the Village; the joint review board report recommended establishing a tax increment financing district in the Proposed Area; and

WHEREAS, the Village held the Hearing on December 6, 2017, at the Romeoville Village Hall, Romeoville, Illinois and it was finally adjourned on that date; and

WHEREAS, prior to and at the Hearing any interested person and affected taxing district were permitted to file with the Village Clerk written objections and were heard orally in respect to any issues embodied in the notice of said Hearing, and the Village Board heard all protests and objections at the Hearing; and

WHEREAS, the Plan and Project sets forth in writing the program to be undertaken to accomplish the objectives of the Village, and the Corporate Authorities have reviewed the information concerning such factors presented at the Hearing and have reviewed other studies and are generally informed of the conditions in the Proposed Area which could cause the area to be a combination "Blighted Vacant Area" and "Blighted Improved Area" as defined in the TIF Act; and

WHEREAS, the Corporate Authorities have reviewed evidence indicating that the Proposed Area on the whole has not been subject to growth and development through investment by private enterprise and have reviewed the conditions pertaining to lack of private investment in the Proposed Area to determine whether the Proposed Area would reasonably be anticipated to be developed in accordance with public goals stated in the Plan and Project without the adoption of the proposed Plan and Project; and

WHEREAS, the Corporate Authorities have reviewed the conditions pertaining to real property in the Proposed Area to determine whether the Proposed Area is contiguous and that there exist conditions that cause the Proposed Area to be classified as a Redevelopment Project Area under the TIF Act; and

WHEREAS, the Corporate Authorities have made an assessment of any financial impact of the

Proposed Area on or any increased demand for services from any taxing district affected by the Plan and Project and any program to address such financial impact or increased demand; and

WHEREAS, the Corporate Authorities have reviewed the proposed Plan and Project and also the comprehensive plan for development of the Village as a whole to determine whether the proposed Plan and Project conform to the comprehensive plan of the Village; and

WHEREAS, the Corporate Authorities have heretofore, and it hereby expressly is, determined that the Village has in all respects complied with the requirements of the TIF Act in such actions taken to date as hereinabove recited:

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Romeoville, Will County, Illinois, in the exercise of its statutory, constitutional and home rule powers, as follows:

Section 1: Findings

The Corporate Authorities hereby make the following findings:

The Proposed Area is described in Exhibit "A" attached hereto and incorporated herein as if set out in full by this reference. The street location (as near as practicable) for the Area is described in Exhibit "B" attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on Exhibit "C" attached hereto and incorporated herein as if set out in full by this reference.

There exist conditions which cause the Proposed Area to be subject to designation as a Redevelopment Project Area under the TIF Act and to be classified as a combination Blighted Vacant Area and Blighted Improved Area as defined by the TIF Act.

The Proposed Area on the whole has not been subject to growth and development through

ent by private enterprise and would not be reasonably anticipated to be developed in accordance with public goals stated in the Plan without the adoption of the Plan.

The Plan and Project conforms to the Village's Comprehensive Plan ("The Comprehensive Plan").

As set forth in the Plan and in the testimony at the public hearing, the estimated date of completion for the Project and Retirement of Obligations is not later than December 31 of the year in which payment to the Village Treasurer as provided by the Act is made with respect to ad valorem taxes levied in the 23rd calendar year after the year in which this ordinance was adopted.

The parcels of real property in the Proposed Area are contiguous, and the Proposed Area is not less in the aggregate than 1 and 1/2 acres.

All other findings as set forth in the Plan and Project.

Section 2: Exhibits Incorporated by Reference

The Plan and Project which were the subject matter of the Hearing held on December 6, 2017 are hereby adopted and approved. A copy of the Plan and Project together with the Eligibility Report are set forth in Exhibit "D" attached hereto and incorporated herein as if set out in full by this reference.

Section 3: Invalidity of Any Section

If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 4: Superceded and Effective Date

All ordinances, resolutions, motions or orders in conflict herewith be, and the same hereby are, repealed to the extent of such conflict, and this ordinance shall be in full force and effect upon its passage by the Corporate Authorities and its approval as provided by law and the annexation of the subject property.

Section 5: Severability

This Ordinance and every provision thereof, shall be considered severable. In the event that any court of competent jurisdiction may find and declare any word, phrase, clause, sentence, paragraph, provision or section or part of a phrase, clause, sentence, paragraph, provision or section of this Ordinance is void or unconstitutional, the remaining words, phrases, clauses, sentences, paragraphs and provisions and parts of phrases, clauses, sentences, paragraphs, provisions and sections not ruled void or unconstitutional shall continue in full force and effect.

Section 6: Publication and Effective Date

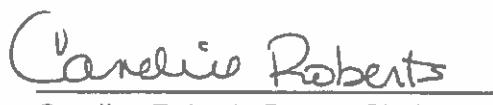
This Ordinance shall be published in pamphlet form, and shall be effective upon its passage and approval, as provided by law.

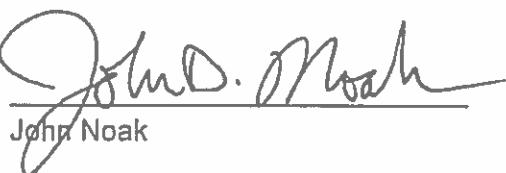
At a meeting of the Village Board on 1/17/2018, a motion was made by Lourdes Aguirre, seconded by Dave Richards, that this Ordinance be Approved. The motion passed.

Aye: 4 Trustee Palmiter, Trustee Richards, Trustee Clancy, and Trustee Aguirre

Absent: 2 Trustee Chavez, and Trustee Griffin

Non-voting: 1 Mayor Noak


Candice Roberts
Candice Roberts Deputy Clerk


John Noak

ATTEST: Candice Roberts
Candice Roberts Deputy Clerk

Date January 17, 2018

Exhibit A

LEGAL DESCRIPTION
OF
THE VILLAGE OF ROMEovILLE BLUFF ROAD TIF DISTRICT

THAT PART OF THE NORTHEAST QUARTER, THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 23, THE NORTHWEST QUARTER AND THE SOUTHWEST QUARTER OF SECTION 24, AND THE NORTHEAST QUARTER OF SECTION 26, ALL IN TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 8 IN BLUFF TRAILS SUBDIVISION PHASE 2, BEING A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 21, 1988 AS DOCUMENT R88-26870;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 8 AND ALONG THE NORTH LINE OF LOT 7 IN SAID BLUFF TRAILS SUBDIVISION PHASE 2, TO THE NORTHWEST CORNER OF LOT 3 IN BLUFF TRAILS SUBDIVISION PHASE 1, BEING A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED MARCH 3, 1988 AS DOCUMENT R88-12087;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 3 AND ALONG THE NORTH LINE OF LOT 1 AND LOT 2 IN SAID BLUFF TRAILS SUBDIVISION PHASE 1, TO THE NORTHEAST CORNER OF SAID LOT 1;

THENCE SOUTHEASTERLY ALONG A PERPENDICULAR LINE, TO THE EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A, TO THE NORTHERLY LINE OF LOT 35 IN UNIT NO. 5 OF REED'S CREST OF HILL ESTATES, A SUBDIVISION OF PART THE EAST HALF OF THE NORTH HALF OF SAID SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED MARCH 2, 1955 AS DOCUMENT 768744;

THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE OF LOT 35, TO THE EASTERLY LINE SAID LOT 35;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF LOT 35, TO THE EAST LINE OF LOT 34 IN SAID UNIT NO. 5 OF REED'S CREST OF HILL ESTATES;

THENCE SOUTH ALONG SAID EAST LINE AND THE SOUTHERLY PROLONGATION THEREOF OF LOT 34 AND THE EAST LINE OF LOT 32 AND LOT 33 IN SAID UNIT NO. 5 OF REED'S CREST OF HILL ESTATES, TO THE SOUTH LINE OF BLUFF ROAD ALSO BEING THE NORTH LINE OF LOT 1 IN BLUFF POINT, BEING A SUBDIVISION OF PART

OF SAID SOUTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 2, 2005 AS DOCUMENT R2005129864;

THENCE WEST ALONG SAID SOUTH LINE OF BLUFF ROAD ALSO BEING THE NORTH LINE OF LOT 1 AND THE NORTH LINE OF LOT 2 IN SAID BLUFF POINT, TO THE EASTERLY LINE OF SAID JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A ALSO BEING THE WESTERLY LINE OF SAID LOT 2;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A ALSO BEING THE WESTERLY LINE OF SAID LOT 2, TO THE NORTHEAST CORNER OF LOT 3 IN SAID BLUFF POINT;

THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 3 IN BLUFF POINT, TO THE NORTH LINE OF OUTLOT A IN SAID BLUFF POINT;

THENCE EAST ALONG SAID NORTH LINE OF OUTLOT A IN BLUFF POINT, TO THE EAST LINE OF SAID OUTLOT A;

THENCE SOUTH ALONG SAID EAST LINE OF OUTLOT A IN BLUFF POINT, TO A BEND;

THENCE EAST ALONG THE EASTERNMOST NORTH LINE OF SAID OUTLOT A IN BLUFF POINT, TO THE EASTERNMOST NORTHEAST CORNER OF SAID OUTLOT A IN BLUFF POINT;

THENCE EASTERLY ALONG A NORTHERLY LINE OF PROPERTY IDENTIFIED ON THE 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL NUMBER 02-23-400-025 PURPORTEDLY CONVEYED PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716 ALSO BEING THE SOUTHERLY LINE OF LOT 4 IN BLUFF POINT UNIT 2, BEING A SUBDIVISION OF PART OF SAID SOUTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 24, 2008 AS DOCUMENT R2008118542, TO THE WEST LINE OF THE EAST 499 FEET OF SAID SOUTHEAST QUARTER OF SECTION 23;

THENCE NORTH ALONG THE WEST LINE AND NORTHERLY PROLONGATION THEREOF OF SAID WEST LINE OF THE EAST 499 FEET OF SAID SOUTHEAST QUARTER OF SECTION 23 ALSO BEING THE EAST LINE OF SAID BLUFF POINT AND SAID BLUFF POINT UNIT 2, TO THE NORTH LINE OF BLUFF ROAD ALSO BEING THE SOUTH LINE OF LOT 27 IN UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER AND NORTHWEST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 28, 1954 AS DOCUMENT 752321;

THENCE EAST ALONG SAID NORTH LINE OF BLUFF ROAD ALSO BEING THE SOUTH LINE OF SAID LOT 27 AND THE SOUTH LINE OF LOT 25 AND LOT 26 IN SAID UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, TO THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 23;

THENCE EAST ALONG THE NORTH LINE OF SAID BLUFF ROAD AND THE EASTERLY PROLONGATION THEREOF ALSO BEING THE SOUTH LINE OF SAID LOT 25 AND THE SOUTH LINE OF LOT 20, LOT 21, LOT 22, LOT 23 AND LOT 24 IN SAID UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, TO THE WEST LINE OF UNIT NO. 1 OF REED'S CREST OF HILL ESTATES A SUBDIVISION OF PART OF SAID NORTHWEST QUARTER OF SECTION 24 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 22, 1950 AS DOCUMENT 675100;

THENCE EAST ALONG THE NORTH LINE AND WESTERLY PROLONGATION THEREOF OF BLUFF ROAD ALSO BEING THE SOUTH LINE LOT 13, LOT 14 AND LOT 15 IN SAID UNIT NO. 1 OF REED'S CREST OF HILL ESTATES, TO THE NORTHERLY PROLONGATION OF THE EAST LINE OF PROPERTY IDENTIFIED ON THE 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL NUMBER 02-24-300-027 PURPORTEDLY CONVEYED PER DEED RECORDED AUGUST 17, 2010 AS DOCUMENT R2010083794;

THENCE SOUTH ALONG SAID EAST LINE AND NORTHERLY PROLONGATION THEREOF OF PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED AUGUST 17, 2010 AS DOCUMENT R2010083794 AND ALONG THE EAST LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-025 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499, TO THE SOUTHEAST CORNER OF SAID PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499;

THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499, TO THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-028 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076500;

THENCE WESTERLY ALONG SAID SOUTHERLY LINE OF PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076500 AND ALONG THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-024 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 12, 1998 AS DOCUMENT R98-052366 AND ALONG THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-030 PURPORTEDLY CONVEYED PER DEED RECORDED FEBRUARY 1, 1993 AS DOCUMENT R93-008767, TO THE WEST LINE OF SAID SOUTHWEST QUARTER OF SECTION 24;

THENCE SOUTH ALONG SAID WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 24, TO THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE SOUTH ALONG THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 26, TO THE NORTHERLY BOUNDARY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716;

THENCE WESTERLY ALONG SAID NORTHERLY BOUNDARY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716, TO WEST LINE OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE NORTH ALONG SAID WEST LINE OF THE NORTHEAST QUARTER OF SECTION 26, TO THE NORTHWEST CORNER OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE WEST ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 23, TO THE EASTERLY LINE OF SAID JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A;

THENCE NORtheasterly along said easterly line of Joliet Road also known as U.S. Route 66A, to the southeasterly prolongation of the northeasterly line of lot 5 in Bolingbrook Corporate Center Unit No. 4, being a resubdivision in said southwest quarter of section 23 and the northwest quarter of said section 23 according to the plat thereof recorded August 15, 2002 as document R2002-132363;

THENCE northwesterly along said prolongation and northeasterly line of said lot 5, to the easterly line of lot 1 in said Bolingbrook Corporate Center Unit No. 4;

THENCE NORTHERLY ALONG SAID EASTERLY LINE OF LOT 1 AND LOT 3 IN SAID BOLINGBROOK CORPORATE CENTER UNIT NO. 4, TO THE EASTERNMOST SOUTHEAST CORNER OF SAID LOT 3 ALSO BEING THE SOUTHWEST CORNER OF LOT 10 IN SAID BLUFF TRAILS SUBDIVISION PHASE 2;

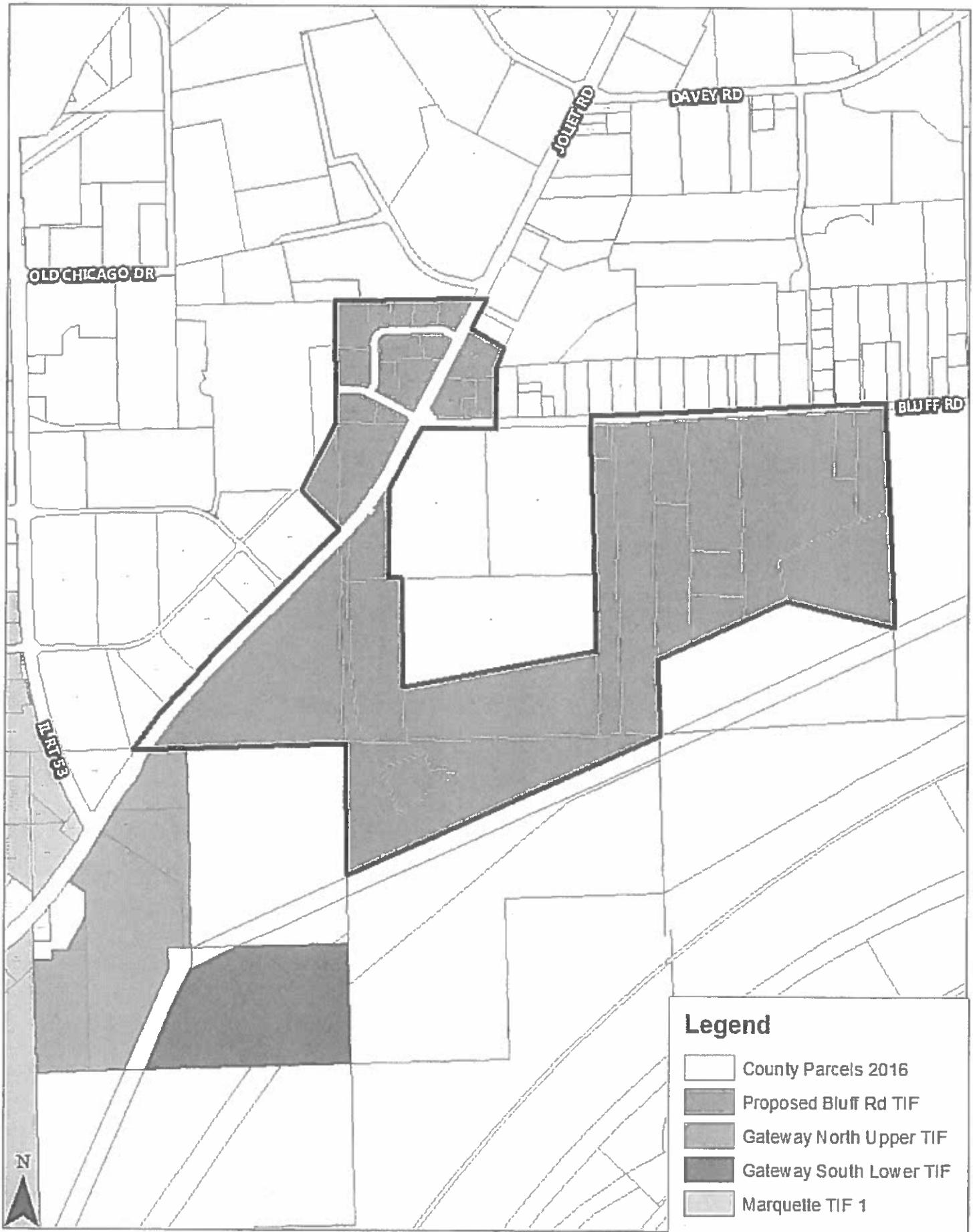
THENCE NORTH ALONG THE WEST LINE OF SAID LOT 10 AND ALONG THE WEST LINE OF LOT 9 IN SAID BLUFF TRAILS SUBDIVISION PHASE 2 AND ALONG THE WEST LINE OF SAID LOT 8 IN BLUFF TRAILS SUBDIVISION PHASE 2.

TO THE POINT OF BEGINNING; IN WILL COUNTY, ILLINOIS.

Exhibit B

The Redevelopment Area is generally located on the eastern end of Bluff Road as well as Bluff Trails subdivision at Joliet Road and Bluff Road, situated near the northern entrance into the Village.

Bluff Road TIF





**VILLAGE OF ROMEOVILLE
REDEVELOPMENT PLAN AND PROJECT
BLUFF ROAD TIF DISTRICT**

"Redevelopment plan" means the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions the existence of which qualified the redevelopment project area as a "blighted-improved area" and "blighted-vacant area" and thereby to enhance the tax bases of the taxing districts which extend into the redevelopment project area as set forth in the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et. seq., as amended.

Prepared by the Village of Romeoville

in conjunction with

Kane, McKenna and Associates, Inc.

September 2017

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LIST OF EXHIBITS

EXHIBITS

<i>Exhibit 1</i>	-	<i>Legal description</i>
<i>Exhibit 2</i>	-	<i>Boundary Map</i>
<i>Exhibit 3</i>	-	<i>Existing/Future Land Use Map</i>
<i>Exhibit 4</i>	-	<i>TIF Qualification/Designation Report</i>

I. INTRODUCTION

The Village of Romeoville (the "Village") is located in Will County, Illinois, approximately thirty five (35) miles southwest of the City of Chicago's "Loop". The Village generally lies adjacent to the municipalities of Bolingbrook, Lemont, Lockport, Crest Hill, and Plainfield. The Village was incorporated in 1895.

The Village of Romeoville encourages controlled growth within the community through the use of the Village's Zoning Ordinance and 2017 Comprehensive Plan, which are intended to guide Romeoville's evolution and development in the future. In terms of redevelopment, the Village intends to attract and encourage industrial and commercial uses for the area described below.

For purposes of this report, KMA has subdivided the proposed RPA into two sub-areas:

Sub Area 1/Blighted Improved Area – This classification is for all land that is generally developed with structures and other improvements in place. The sub area includes frontage and adjacent properties on the north and south sides of Bluff Road east of Joliet Road, and the Bluff Trail Industrial Park (west of Joliet Road) as well as certain frontage properties located along Joliet Road (from the White Fence Farm property on the south to the Village limits on the north).

Sub Area 2/Blighted Vacant Area – This classification is for the land within the TIF District that will be annexed to the Village (east of the current Village limits along Bluff Road) and property south of the industrial uses on Bluff Road, and extending west to Joliet Road.

The conditions of the RPA include excessive coverage, inadequate utilities, deterioration, lagging EAV, obsolete platting and lack of community planning. These conditions are evidenced throughout the area and have been documented pursuant to site visits and Village and County data.

The RPA exhibits obsolete platting as portions of the area were platted prior to either Village or County zoning or subdivision regulations and, there are a number of platting deficiencies. For example, the vacant sub-area lacks the appropriate right-of-ways for streets, alleys and other public rights-of-way. Additionally, it lacks easements for public utilities required for the proposed redevelopment.

The RPA is suitable for redevelopment for industrial and commercial uses. The RPA's best opportunity for redevelopment is related to its proximity to the IL Route 53 corridor and the ability to create a gateway into Romeoville. The Village has undertaken an initiative, through the designation of the RPA, to redevelop strategic areas including the RPA within the Village and, in doing so, stabilize and expand benefits to the community and affected taxing districts.

The Redevelopment Plan

The Village recognizes the need for implementation of a strategy to revitalize existing properties within the boundaries of the RPA and to stimulate and enhance private development within the area. Business attraction and expansion are key components of the strategy. The needed private investment in the RPA may only be possible if Tax Increment Financing (TIF) is adopted

pursuant to the terms of the Tax Increment Allocation Redevelopment Act (the "Act"), Illinois Compiled Statutes, Chapter 65, Section 5/11-74.4-1 et seq., as amended. Incremental property tax revenue generated by the development will play a decisive role in encouraging private development. Site conditions that may have precluded intensive private investment in the past will be eliminated. Ultimately, the implementation of the Redevelopment Plan and Project will benefit the Village and all the taxing districts, which encompass the RPA in the form of a significantly expanded tax base.

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

- Redevelop underutilized properties and bring to productive reuse;
- Establishing a pattern of land use activities that will increase efficiency and economic relationships;
- Coordinating land assembly in order to provide sites featuring more modern redevelopment plans; and
- Entering into redevelopment agreements in order to include the redevelopment of property and/or to induce new development to locate within The RPA;
- Improving area appearance through area redevelopment;
- Providing infrastructure that supports redevelopment activities.

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

The adoption of this Redevelopment Plan and Project makes possible the implementation of a comprehensive program for the economic redevelopment of the proposed area. By means of public investment, the RPA will become a more viable area that will attract more private investment. The additional public investment will set the stage for the redevelopment of the area with private capital. This in turn will lead to operation of viable industrial and commercial uses within the RPA.

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

Certain property within the RPA (located at the east portion of the RPA) would be developed pursuant to the terms of an Annexation Agreement, which provides for:

*Redevelopment Plan and Project- Bluff Road TIF
Village of Romeoville, Illinois*

1. the annexation of the property to the Village;
2. the subdivision of the property; and
3. the encouragement of the expansion/redevelopment of the property through the potential utilization of TIF resources.

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

Summary

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

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

It is further found, and certified by the Village, in connection to the process required for the adoption of this Redevelopment Plan and Project pursuant to 65 ILCS Section 5/11-74.4.3(n)(5) of the Act, that this Redevelopment Plan and Project will not result in the displacement of ten (10) or more inhabited residential units. Therefore, this Plan and Project does not include a housing impact study as is required under the Act.

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

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

II. REDEVELOPMENT PROJECT AREA LEGAL DESCRIPTION

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

III. REDEVELOPMENT PROJECT AREA GOALS AND OBJECTIVES

The following goals and objectives are presented for the RPA in accordance with the Village's Zoning Ordinance and the 2017 Comprehensive Plan. The Redevelopment Plan and Project also conform to the Village's comprehensive planning process.

General Goals to the Village

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

Specific Objectives for the RPA

- 1) Community Development – Redevelop the IL 53-Joliet Road corridor, incorporating the historic U.S. 66 theme into such redevelopment
- 2) Economic Development – Exploit the economic development opportunities that lie along the IL 53 corridor.
- 3) Community Appearance – Developer gateways for the Village at the Joliet Road and IL 53 intersection and other areas to provide a "sense of arrival" in Romeoville and a positive community image.

Redevelopment Objectives

The Village's redevelopment objectives propose to enrich to the extent possible the negative impact of the qualification factors which are prevalent in much of the Study Area and enhance retail, commercial, and mixed use opportunities where appropriate. To achieve these objectives the Village proposes the following guidelines:

- 1) To encourage redevelopment within the RPA that will address the piecemeal development practices, mitigate conditions associated with older building conditions and vacancies, and attract new land uses which are consistent with the existing uses and provide an enhanced tax base to support the entire Village;
- 2) To implement coordinated development/design practices as set forth in the Village's comprehensive plan and to promote redevelopment in accordance with current planning standards;
- 3) To assist site assembly and preparation in order to provide for the reuse of properties for this stated purpose;
- 4) To coordinate traffic flow and access to site;
- 5) To improve area appearance; and
- 6) To install and improve the necessary infrastructure improvements for improved ingress and egress and loading and unloading areas, and to add buffering to single family residential uses for the industrial/commercial areas, and to support proposed new development in accordance with modern planning standards.

IV. EVIDENCE OF THE LACK OF DEVELOPMENT AND GROWTH WITHIN THE RPA AND ASSESSMENT OF FISCAL IMPACT ON AFFECTED TAXING DISTRICTS

A. Evidence of the Lack of Development and Growth Within the Proposed RPA

As found in Exhibit 4 of this Plan, the RPA has not undergone coordinated or sustained redevelopment. The RPA has not benefited from coordinated private investment and/or development, evidencing several qualification factors as set forth in the Act.

B. Assessment of Fiscal Impact on Affected Taxing Districts

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

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

Any surplus Special Tax Allocation Funds, to the extent any surplus exists, will be proportionately shared, based on the appropriate tax rates for a given year, with the various taxing districts, including the Village, after all TIF eligible costs either expended or incurred as an obligation by the Village have been duly accounted for through administration of the Special Tax Allocation Fund to be established by the Village as provided by the Act.

V. TIF QUALIFICATION FACTORS EXISTING IN THE REDEVELOPMENT PROJECT AREA

Findings

The RPA was studied to determine its qualifications under the Act. It was determined that the area as a whole qualifies as a TIF district under Illinois law. Refer to the TIF Qualification/Designation Report, (Exhibit 4) which is attached as part of this plan.

Eligibility Survey

The RPA was evaluated beginning in June 2017 and continued to the present by representatives of KMA. Analysis was aided by certain reports obtained from the Village, County, Assessor, and other sources. In KMA's evaluation, only information was recorded which would directly aid in the determination of eligibility for a TIF district.

VI. REDEVELOPMENT PROJECT

A. Redevelopment Plan and Project Objectives

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

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

B. Redevelopment Activities

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

Site Preparation, Clearance, and Demolition

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

Environmental Remediation

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

Land Assembly

Certain properties in the RPA may be acquired, assembled and reconfigured into appropriate redevelopment sites.

Public Improvements

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

- Improvements and/or construction of public improvements, including extension of water mains, sanitary and storm sewer systems, roadway/traffic improvements; and
- Beautification, identification markers, landscaping, lighting, and signage of public right-of-ways.

Rehabilitation

The Village may provide for the rehabilitation of certain structures within the RPA in order to provide for the redevelopment of the area and conformance to Village code provisions. Improvements may include exterior and facade-related work as well as interior related work.

Interest Rate Write-Down

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

Job Training

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

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

C. General Land Use Plan

As noted in Section I of this Plan, the RPA currently contains vacant and improved land, including commercial, industrial, institutional, and limited residential uses.. Existing/future land uses are shown in Exhibit 3 attached hereto and made a part of this Plan. Future uses include industrial, commercial and institutional uses. Future land uses will conform to the Zoning Ordinance and the comprehensive planning process as either may be amended from time to time.

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

The appropriate design controls, as set forth in the Village's Zoning Ordinance and other Village planning efforts, shall apply to the RPA.

E. Estimated Redevelopment Project Costs

Redevelopment project costs mean and include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, as provided in the Act, and any such costs incidental to this Redevelopment Plan and Project. Private investments, which supplement "Redevelopment Project Costs", are expected to substantially exceed such Redevelopment Project Costs. Eligible costs permitted under the Act which may be pertinent to this Redevelopment Plan and Project include:

1. Costs of studies and 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, marketing, financial, planning, or other special services, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected; except that after November 1, 1999, 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 three (3) years. In addition, "redevelopment project costs" shall not include lobbying expenses;
 - 1.1 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 area or approved a redevelopment plan;
2. The cost of marketing sites within the redevelopment project area 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 interest 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;
4. Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, fixtures and leasehold improvements; 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; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification;

5. Costs of the construction of public works or improvements, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification, except that on and after November, 1, 1999 redevelopment project costs shall not include the cost of constructing a new municipal public building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building as provided under paragraph (3) of subsection (q) of Section 11-74.4-3 unless either (i) the construction of the new municipal building implements a redevelopment project that was included in a redevelopment plan that was adopted by the municipality prior to the effective date of this amendatory Act of the 91st General Assembly or (ii) the municipality makes a reasonable determination in the redevelopment plan, supported by information that provided that 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;
6. Costs of job training and retraining projects including the costs of 'welfare to work' programs implemented by businesses located within the redevelopment project area;
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 pursuant to the Act 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 (and additional student tuition) 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;

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

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

- (i) for unit school district, 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 district, 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 the Act.

c) Any school district in a municipality with a population of 1,000,000, additional restrictions apply.

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

10. 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, 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 applies only if (i) the library 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 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 shall be no more than 2% of the amount produced by the assisted housing units and deposited into the Special Allocation Fund.

A library district is not eligible for any payment under this paragraph 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 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. 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;

11. Relocation costs to the extent that the City determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law;
12. Payment in lieu of taxes;
13. Costs of job training, 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 the redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the City, are set forth in a written agreement by or among the City 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 agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Section 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Section 10-22.20a and 10-23.3a of the School Code;
14. Interest costs incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:
 - a) such costs are to be paid directly from the Special Tax Allocation Fund established pursuant to the Act;
 - b) such payments in any one-year may not exceed 30% of the annual interest costs incurred by the developer 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 then the amounts so due shall accrue and be payable when sufficient funds are available in the Special Tax Allocation Fund;
- d) the total of such interest payments paid pursuant to the Act may not exceed 30% of the total (i) cost paid or incurred by the redeveloper for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to the Act;
- e) the cost limits set forth in subparagraphs (b) and (d) 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 and the percentage of 75% shall be substituted for 30% in subparagraphs (b) and (d);
- f) Instead of the eligible costs provided by subparagraphs (b) and (d), as modified by this subparagraph, and notwithstanding any other provisions of the Act to the contrary, the municipality may pay from tax increment revenues up to 50% of the cost of construction of new housing units to be occupied by low-income households and very low-income households as defined in Section 3 of the Illinois Affordable Housing Act. The cost of construction of those units may be derived from the proceeds of bonds issued by the municipality under the Act or other constitutional or statutory authority or from other sources of municipal revenue that may be reimbursed from tax increment revenues or the proceeds of bonds issued to finance the construction of that housing. The eligible costs provided under this subparagraph (f) shall be an eligible cost for the construction, renovation, and rehabilitation of all low and very low-income housing units, as defined in Section 3 of the Illinois Affordable Housing Act, within the redevelopment project area. If the low and very low-income units are part of a residential redevelopment project that includes units not affordable to low and very low-income households, only the low and very low-income units shall be eligible for benefits under subparagraph (f).

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) 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;

15. 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.
16. Unless explicitly stated herein the costs of construction of new privately owned buildings shall not be an eligible redevelopment project cost;
17. After November 1, 1999, none of the redevelopment project costs enumerated in this subsection shall be eligible redevelopment projects 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, has become economically obsolete, or was no longer a viable location for the retailer or serviceman;

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

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

Estimated costs are shown on the next page. Adjustments to these cost items may be made without amendment to the Redevelopment Plan and Project.

**VILLAGE OF ROMEOVILLE – BLUFF ROAD TIF
ESTIMATED REDEVELOPMENT PROJECT COSTS**

<u>Program Actions/Improvements</u>	<u>Estimated Costs (A)</u>
1. Land Acquisition and Assembly Costs, Including Relocation Costs	\$ 2,000,000
2. Demolition, Site Preparation, Environmental Cleanup and Related Costs	\$20,000,000
3. Public Improvements including, but not limited to, water, storm, and sanitary sewer service, and road/traffic related improvements	\$10,000,000
4. Rehabilitation	\$ 2,000,000
5. Interest Costs Pursuant to the Act	\$ 2,500,000
6. Planning, Legal, Engineering, Administrative and Other Professional Service Costs	\$ 3,000,000
7. Job Training	\$ 500,000
TOTAL ESTIMATED	<u>\$40,000,000</u>

(A) All project cost estimates are in year 2017 dollars. Total budgeted costs exclude any financing costs, including annual interest expense, capitalized interest, and any and all closing costs associated with any obligations issued by the Village. Adjustments to the estimated line item costs above are expected. Each individual project cost will be reevaluated in light of the projected private development and resulting tax revenues as it is considered for public financing under the provisions of the Act. The totals of line items set forth above are not intended to place a total limit on the described expenditures as the specific items listed above are not intended to preclude payment of other eligible redevelopment project costs in connection with the redevelopment of the RPA, provided the total amount of payment for eligible Redevelopment Project Costs shall not exceed the overall budget amount outlined above and as provided for in the Act. Adjustments may be made in line items within the total, either increasing or decreasing line item costs for redevelopment.

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

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

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

The tax increment revenues which will be used to pay debt service on the municipal obligations, if any, and to directly pay redevelopment project costs shall be the incremental increase in property taxes attributable to the increase in the equalized assessed value of each taxable lot, block, tract or parcel of real property in the RPA over and above the initial equalized assessed value of each such lot, block, tract or parcel in the RPA in the 2016 tax year.

Among the other sources of funds which may be used to pay for redevelopment project costs and debt service on municipal obligations issued to finance project costs are the following: certain local sales or utility taxes, special service area taxes, the proceeds of property sales, certain land lease payments, certain Motor Fuel Tax revenues, certain state and federal grants or loans, certain investment income, and such other sources of funds and revenues as the Village may from time to time deem appropriate. The Village reserves the right to utilize revenues received under the Act for eligible costs from one Redevelopment Project Area in another Redevelopment Project Area that is either contiguous to, or is separated only by a public right-of-way, from the Redevelopment Project Area from which the revenues are received and may also transfer revenues to other contiguous Redevelopment Project Areas.

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

G. Nature and Term of Obligations to be Issued

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

Any and/or all obligations issued by the Village pursuant to this Redevelopment Plan and Project and the Act shall be retired not more than twenty-three (23) years after the year of adoption of the ordinance approving the Redevelopment Project Area. However, the final maturity date of any obligations issued pursuant to the Act may not be later than twenty (20) years from their respective date of issuance. One or more series of obligations may be issued from time to time

in order to implement this Redevelopment Plan and Project. The total principal and interest payable in any year on all obligations shall not exceed the amount available in that year or projected to be available in that year, may be payable from tax increment revenues and from bond sinking funds, capitalized interest, debt service reserve funds, and all other sources of funds as may be provided by ordinance.

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

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

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

The most recent estimate of equalized assessed valuation (EAV) for the 2016 tax year within the RPA is approximately \$ 6,540,924. The Boundary Map, Exhibit 2, shows the location of the RPA.

I. Anticipated Equalized Assessed Valuation (EAV)

Upon completion of the anticipated private development of the Redevelopment Project Area over a twenty-three (23) year period, it is estimated that the equalized assessed valuation (EAV) of the property within the Redevelopment Project Area will be approximately \$40,000,000 to \$45,000,000.

VII. DESCRIPTION AND SCHEDULING OF REDEVELOPMENT PROJECT

A. Redevelopment Project

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

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

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

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

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

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

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

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

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

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

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

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

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

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

B. Commitment to Fair Employment Practices and Affirmative Action

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

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

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

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

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

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

This Redevelopment Project and retirement of all obligations to finance redevelopment costs will be completed within twenty-three (23) calendar years after the adoption of an ordinance designating the Redevelopment Project Area. The actual date for such completion and retirement of obligations shall not be later than December 31 of the year in which the payment to the municipal treasurer pursuant to the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year after which the ordinance approving the RPA is adopted.

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

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

EXHIBIT 1

LEGAL DESCRIPTION

LEGAL DESCRIPTION
OF
THE VILLAGE OF ROMEovILLE BLUFF ROAD TIF DISTRICT

THAT PART OF THE NORTHEAST QUARTER, THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 23, THE NORTHWEST QUARTER AND THE SOUTHWEST QUARTER OF SECTION 24, AND THE NORTHEAST QUARTER OF SECTION 26, ALL IN TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 8 IN BLUFF TRAILS SUBDIVISION PHASE 2, BEING A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 21, 1988 AS DOCUMENT R88-26870;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 8 AND ALONG THE NORTH LINE OF LOT 7 IN SAID BLUFF TRAILS SUBDIVISION PHASE 2, TO THE NORTHWEST CORNER OF LOT 3 IN BLUFF TRAILS SUBDIVISION PHASE 1, BEING A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED MARCH 3, 1988 AS DOCUMENT R88-12087;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 3 AND ALONG THE NORTH LINE OF LOT 1 AND LOT 2 IN SAID BLUFF TRAILS SUBDIVISION PHASE 1, TO THE NORTHEAST CORNER OF SAID LOT 1;

THENCE SOUTHEASTERLY ALONG A PERPENDICULAR LINE, TO THE EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A, TO THE NORTHERLY LINE OF LOT 35 IN UNIT NO. 5 OF REED'S CREST OF HILL ESTATES, A SUBDIVISION OF PART THE EAST HALF OF THE NORTH HALF OF SAID SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED MARCH 2, 1955 AS DOCUMENT 768744;

THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE OF LOT 35, TO THE EASTERLY LINE SAID LOT 35;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF LOT 35, TO THE EAST LINE OF LOT 34 IN SAID UNIT NO. 5 OF REED'S CREST OF HILL ESTATES;

THENCE SOUTH ALONG SAID EAST LINE AND THE SOUTHERLY PROLONGATION THEREOF OF LOT 34 AND THE EAST LINE OF LOT 32 AND LOT 33 IN SAID UNIT NO. 5 OF REED'S CREST OF HILL ESTATES, TO THE SOUTH LINE OF BLUFF ROAD ALSO BEING THE NORTH LINE OF LOT 1 IN BLUFF POINT, BEING A SUBDIVISION OF PART OF SAID SOUTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 2, 2005 AS DOCUMENT R2005129864;

THENCE WEST ALONG SAID SOUTH LINE OF BLUFF ROAD ALSO BEING THE NORTH LINE OF LOT 1 AND THE NORTH LINE OF LOT 2 IN SAID BLUFF POINT, TO THE EASTERLY LINE OF SAID JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A ALSO BEING THE WESTERLY LINE OF SAID LOT 2;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A ALSO BEING THE WESTERLY LINE OF SAID LOT 2, TO THE NORTHEAST CORNER OF LOT 3 IN SAID BLUFF POINT;

THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 3 IN BLUFF POINT, TO THE NORTH LINE OF OUTLOT A IN SAID BLUFF POINT;

THENCE EAST ALONG SAID NORTH LINE OF OUTLOT A IN BLUFF POINT, TO THE EAST LINE OF SAID OUTLOT A;

THENCE SOUTH ALONG SAID EAST LINE OF OUTLOT A IN BLUFF POINT, TO A BEND;

THENCE EAST ALONG THE EASTERNMOST NORTH LINE OF SAID OUTLOT A IN BLUFF POINT, TO THE EASTERNMOST NORTHEAST CORNER OF SAID OUTLOT A IN BLUFF POINT;

THENCE EASTERLY ALONG A NORTHERLY LINE OF PROPERTY IDENTIFIED ON THE 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL NUMBER 02-23-400-025 PURPORTEDLY CONVEYED PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716 ALSO BEING THE SOUTHERLY LINE OF LOT 4 IN BLUFF POINT UNIT 2, BEING A SUBDIVISION OF PART OF SAID SOUTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 24, 2008 AS DOCUMENT R2008118542, TO THE WEST LINE OF THE EAST 499 FEET OF SAID SOUTHEAST QUARTER OF SECTION 23;

THENCE NORTH ALONG THE WEST LINE AND NORTHERLY PROLONGATION THEREOF OF SAID WEST LINE OF THE EAST 499 FEET OF SAID SOUTHEAST QUARTER OF SECTION 23 ALSO BEING THE EAST LINE OF SAID BLUFF POINT AND SAID BLUFF POINT UNIT 2, TO THE NORTH LINE OF BLUFF ROAD ALSO BEING THE SOUTH LINE OF LOT 27 IN UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER AND NORTHWEST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 28, 1954 AS DOCUMENT 752321;

THENCE EAST ALONG SAID NORTH LINE OF BLUFF ROAD ALSO BEING THE SOUTH LINE OF SAID LOT 27 AND THE SOUTH LINE OF LOT 25 AND LOT 26 IN SAID UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, TO THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 23;

THENCE EAST ALONG THE NORTH LINE OF SAID BLUFF ROAD AND THE EASTERLY PROLONGATION THEREOF ALSO BEING THE SOUTH LINE OF SAID LOT 25 AND THE SOUTH LINE OF LOT 20, LOT 21, LOT 22, LOT 23 AND LOT 24 IN SAID UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, TO THE WEST LINE OF UNIT NO. 1 OF REED'S CREST OF HILL ESTATES A SUBDIVISION OF PART OF SAID NORTHWEST QUARTER OF SECTION 24 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 22, 1950 AS DOCUMENT 675100;

THENCE EAST ALONG THE NORTH LINE AND WESTERLY PROLONGATION THEREOF OF BLUFF ROAD ALSO BEING THE SOUTH LINE LOT 13, LOT 14 AND LOT 15 IN SAID UNIT NO. 1 OF REED'S CREST OF HILL ESTATES, TO THE NORTHERLY PROLONGATION OF THE EAST LINE OF PROPERTY IDENTIFIED ON THE 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL NUMBER 02-24-300-027 PURPORTEDLY CONVEYED PER DEED RECORDED AUGUST 17, 2010 AS DOCUMENT R2010083794;

THENCE SOUTH ALONG SAID EAST LINE AND NORTHERLY PROLONGATION THEREOF OF PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED AUGUST 17, 2010 AS DOCUMENT R2010083794 AND ALONG THE EAST LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-025 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499, TO THE SOUTHEAST CORNER OF SAID PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499;

THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499, TO THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-028 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076500;

THENCE WESTERLY ALONG SAID SOUTHERLY LINE OF PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076500 AND ALONG THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-024 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 12, 1998 AS DOCUMENT R98-052366 AND ALONG THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-030 PURPORTEDLY CONVEYED PER DEED RECORDED FEBRUARY 1, 1993 AS DOCUMENT R93-008767, TO THE WEST LINE OF SAID SOUTHWEST QUARTER OF SECTION 24;

THENCE SOUTH ALONG SAID WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 24, TO THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE SOUTH ALONG THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 26, TO THE NORTHERLY BOUNDARY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716;

THENCE WESTERLY ALONG SAID NORTHERLY BOUNDARY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716, TO WEST LINE OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE NORTH ALONG SAID WEST LINE OF THE NORTHEAST QUARTER OF SECTION 26, TO THE NORTHWEST CORNER OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE WEST ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 23, TO THE EASTERLY LINE OF SAID JOLET ROAD ALSO KNOWN AS U.S. ROUTE 66A;

THENCE NORtheasterly along said easterly line of Joliet Road also known as U.S. Route 66A, to the southeasterly prolongation of the northeasterly line of lot 5 in Bolingbrook Corporate Center Unit No. 4, being a resubdivision in said southwest quarter of section 23 and the northwest quarter of said section 23 according to the plat thereof recorded August 15, 2002 as document R2002-132363;

THENCE northwesterly along said prolongation and northeasterly line of said lot 5, to the easterly line of lot 1 in said Bolingbrook Corporate Center Unit No. 4;

THENCE northerly along said easterly line of lot 1 and lot 3 in said Bolingbrook Corporate Center Unit No. 4, to the easternmost southeast corner of said lot 3 also being the southwest corner of lot 10 in said Bluff Trails Subdivision Phase 2;

THENCE north along the west line of said lot 10 and along the west line of lot 9 in said Bluff Trails Subdivision Phase 2 and along the west line of said lot 8 in Bluff Trails Subdivision Phase 2,

TO THE POINT OF BEGINNING; IN WILL COUNTY, ILLINOIS.

EXHIBIT 2
BOUNDARY MAP

Bluff Road TIF

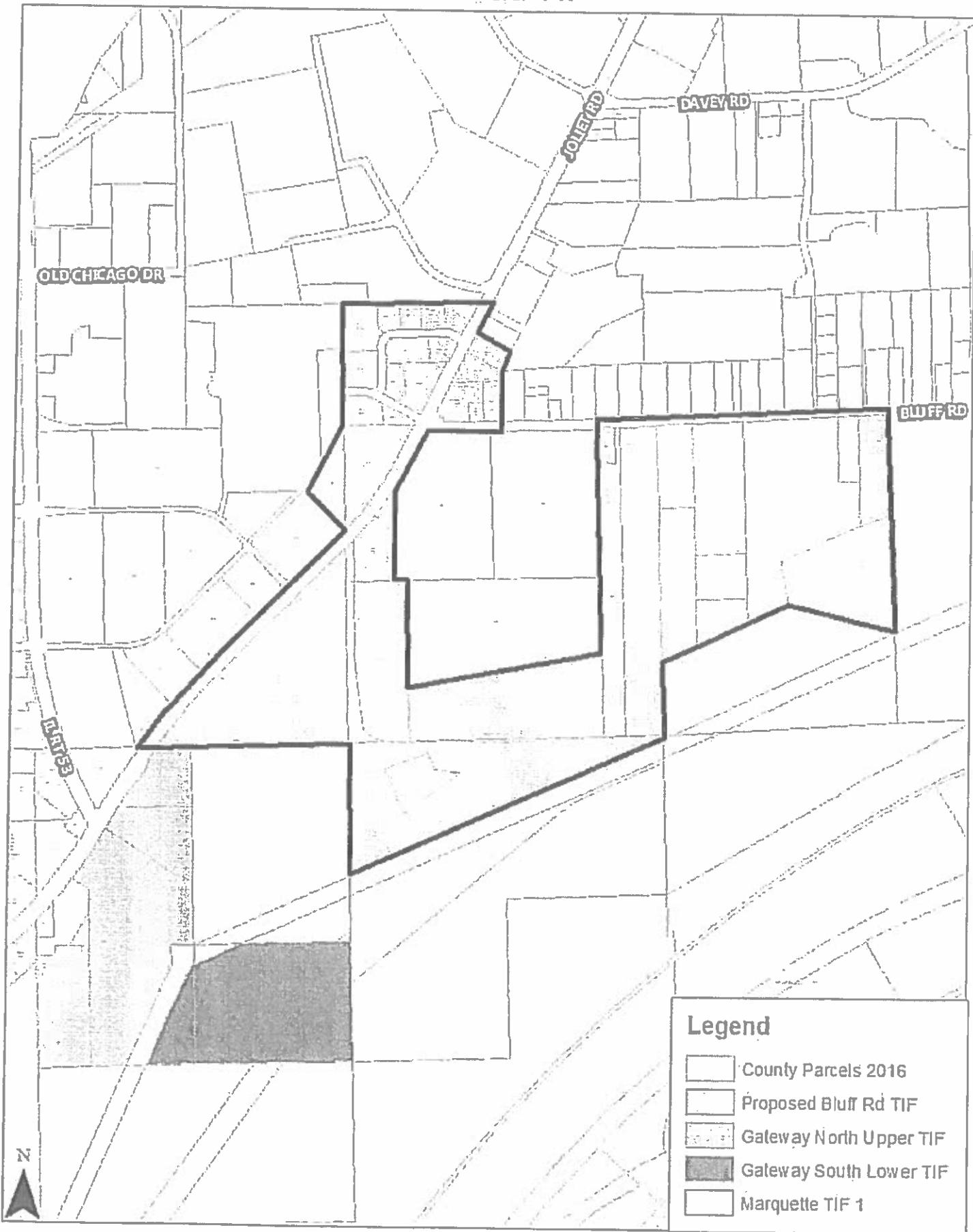
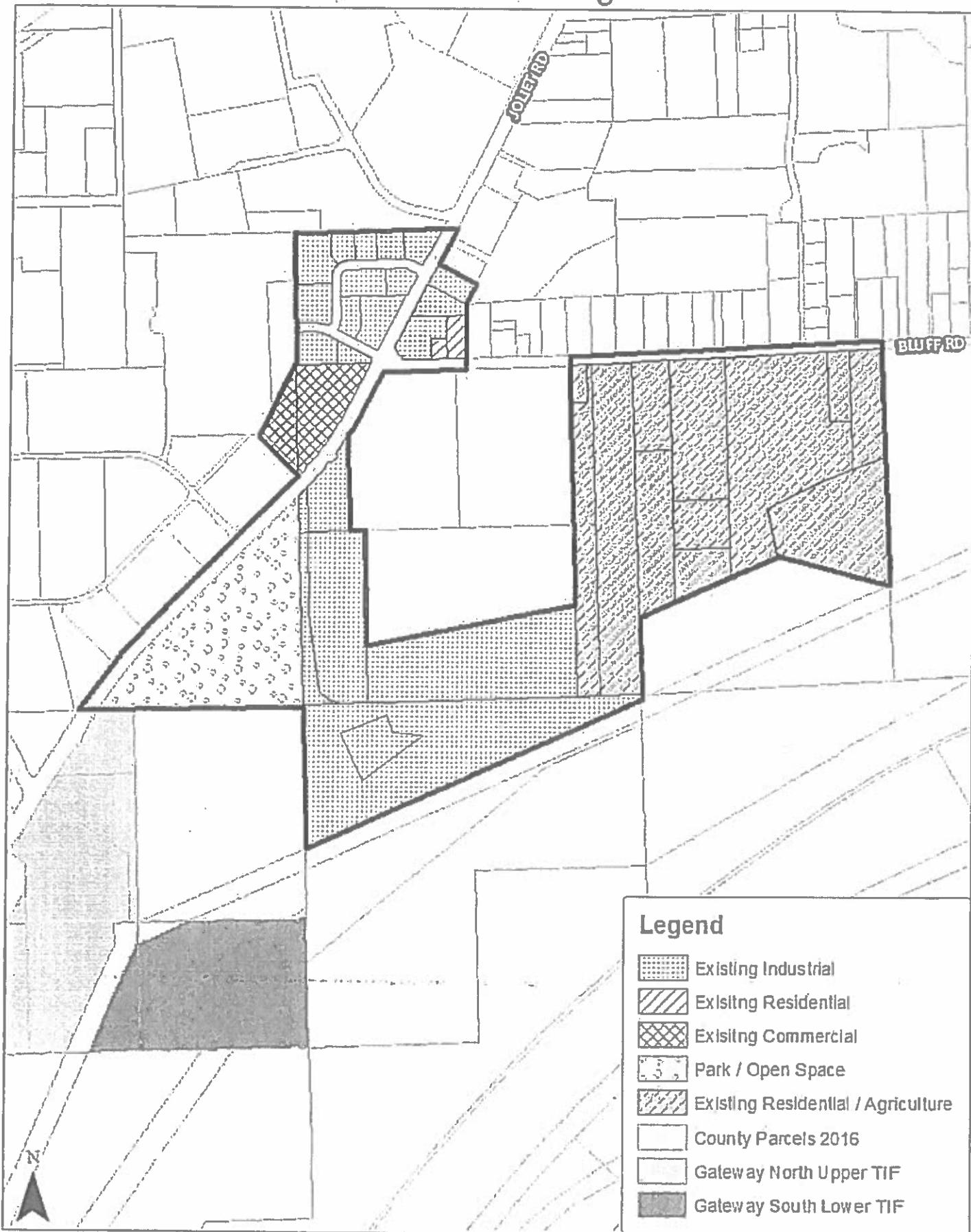


EXHIBIT 3
EXISTING/FUTURE LAND USE MAP

Bluff Road TIF - Existing Uses



Bluff Road TIF - Proposed Uses

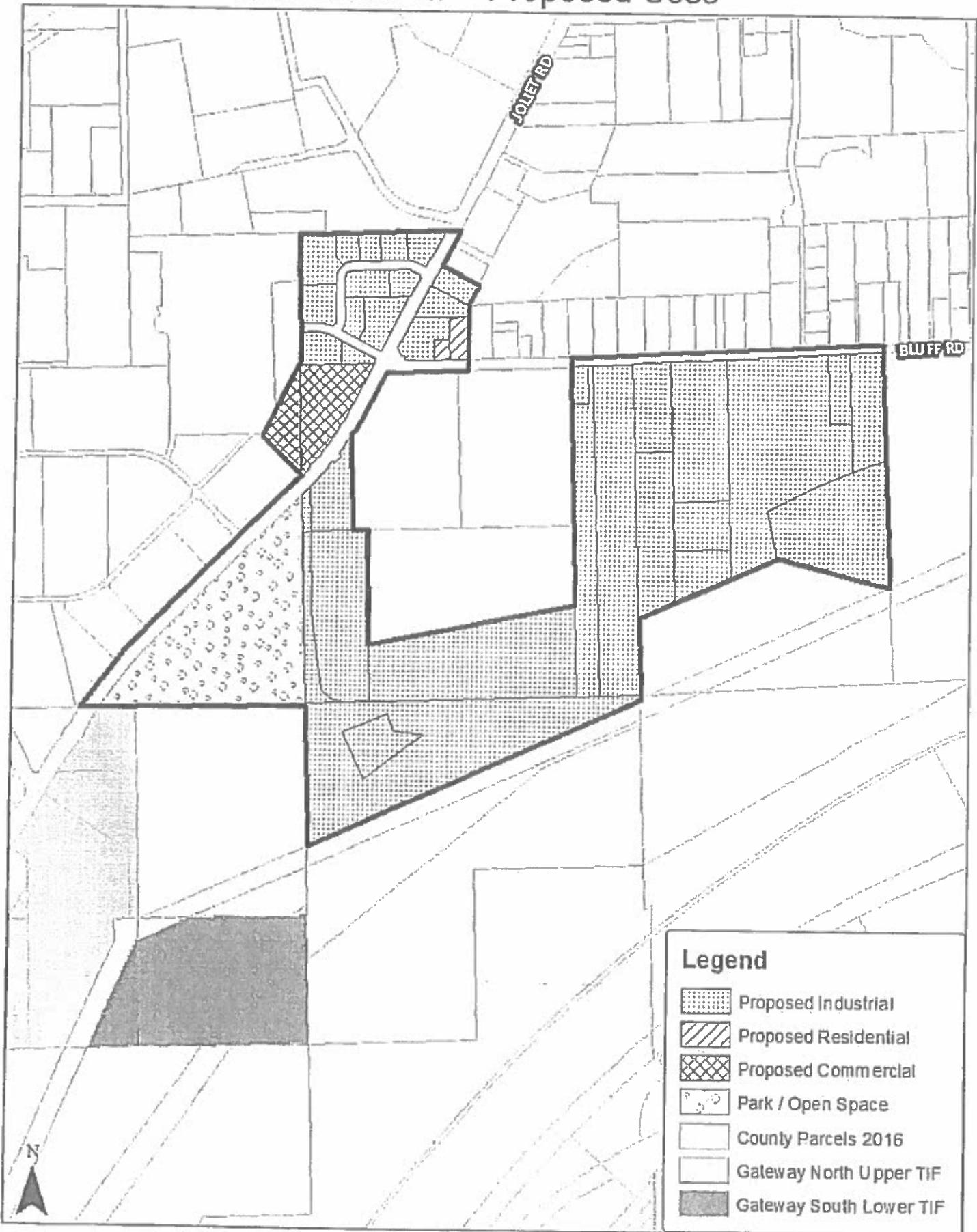


EXHIBIT 4
TIF QUALIFICATION/DESIGNATION REPORT

VILLAGE OF ROMEOVILLE, ILLINOIS
TAX INCREMENT FINANCE (TIF) DISTRICT
QUALIFICATION REPORT
BLUFF ROAD TIF DISTRICT

A study to determine whether certain properties within the Village of Romeoville qualify in part as a blighted-improved area and as a blighted vacant area as defined in the Tax Increment Allocation Redevelopment Act of Chapter 65, 5/11-74.4-1, et. seq., as amended of the Illinois Compiled Statutes (the "TIF Act").

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

September, 2017

**VILLAGE OF ROMEOVILLE
BLUFF ROAD TAX INCREMENT FINANCE
(TIF) REDEVELOPMENT PROJECT AREA
TIF QUALIFICATION REPORT**

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EXECUTIVE SUMMARY

Kane, McKenna and Associates, Inc. (KMA) has been retained by the Village of Romeoville, Illinois (the "Village") to conduct an analysis of the potential qualification and designation of certain property located in the Village, to be referred herein as the proposed Redevelopment Project Area (the "RPA" or "TIF District").

The Village is pursuing the RPA designation as part of its strategy to promote the revitalization of the property and thereby assist the Village in achieving its policy goal of promoting economic redevelopment. By undertaking the designation, the Village will help strengthen the RPA as a significant contributor to the Village's overall economic base.

The Village is pursuing the Study Area designation as part of its ongoing review of the Route 53/Joliet Road corridor area, in order to assist in the revitalization of the properties. By undertaking the designation, the Village will help strengthen the Study Area as a significant contributor to the Village's overall economic base.

For purposes of this report, KMA has subdivided the proposed RPA into two sub-areas:

Sub Area 1/Blighted Improved Area – This classification is for all land that is generally developed with structures and other improvements in place. The sub area includes frontage and adjacent properties on the north and south sides of Bluff Road east of Joliet Road, and the Bluff Trail Industrial Park (west of Joliet Road) as well as certain frontage properties located along Joliet Road (from the White Fence Farm property on the south to the Village limits on the north).

Sub Area 2/Blighted Vacant Area – This classification is for portions of the land within the TIF District that will be annexed to the Village (east of the current Village limits along Bluff Road) and property south of the existing industrial uses on Bluff Road, and extending west to Joliet Road (within the Village limits).

(i)

Based upon the analysis completed to date, KMA has reached the following conclusions regarding the qualification of the TIF District. The conclusions in the executive summary herein are subject in all respects to the full Qualification Report detailing conditions observed within the proposed TIF District.

- 1) *Blighted Improved Area* - Sub Area 1- Portions of the proposed TIF District qualifies as a "Blighted Improved Area" as defined under the Tax Increment Finance ("TIF") Act. Overall, because of certain factors identified in this report, the area is in danger of a further decline in property values. This condition prevents, or threatens to prevent, the healthy economic and physical development of properties in a manner that the community deems essential to its overall economic health.
- 2) *Blighted Vacant Area* - Sub Area 2 - Vacant land within the proposed TIF District qualifies as a "blighted vacant area" pursuant to the TIF Act. Currently, the vacant land lacks economic viability for development due to certain adverse conditions identified in Section IV of this report. As a result, it prevents or threatens to prevent the beneficial economic and physical development of properties the community deems essential to its overall economic health.
- 3) *Viable redevelopment sites could produce incremental revenue* – Within the proposed TIF District, there are parcels which potentially could be redeveloped or rehabilitated and thereby produce incremental property tax revenue. Such revenue, used in combination with other Village resources for redevelopment incentives or public improvements, would likely stimulate private investment and reinvestment in these sites and ultimately throughout the TIF District.
- 4) *Pursuit of TIF designation is recommended* – To mitigate the existing conditions (thereby promoting the improved physical condition of the proposed RPA) and to leverage the Village's investment and redevelopment efforts, KMA recommends that the Village pursue the formal TIF designation process for the RPA.

(ii)

I. BACKGROUND

In the context of planning for the proposed Redevelopment Project Area, the Village has initiated a study of the area to determine whether it would potentially qualify as a TIF District. Kane, McKenna and Associates, Inc. agreed to undertake the study of the proposed RPA or TIF District on the Village's behalf.

Current Land Use. The proposed TIF District is generally located along Joliet Road and extends west on Bluff Road into the business park and east to the Village boundary.

Despite its potentially advantageous location along Route 53/Joliet Road and proximity to Route 53, redevelopment opportunities are constrained by existing conditions such as lagging EAV, excessive coverage, inadequate utilities, deterioration, and lack of community planning. The proposed TIF District as a whole suffers from a variety of economic development impediments, as defined in the TIF Act. As stated above, it suffers from obsolescence contributed by the age of parcels, deterioration of improvements as well as incompatible land use relationships. Section IV of this report identifies other impediments to redevelopment. This proposed TIF District provides the Village with the possibility of bringing new development to an area that has been underutilized.

General Redevelopment Objectives. The redevelopment of the proposed RPA would further the Village's overarching land use objectives, zoning ordinance, and other land use planning *elements*. In the *Comprehensive Plan*, the Village has articulated a number of public policy objectives which would be supported by the Village's adoption of the proposed RPA as a TIF District.

Given the gap between the Village's goals for the area versus the conditions described in this report, the Village has determined that the redevelopment of the proposed RPA would be highly beneficial to the community. With a redevelopment strategy in place, the economic base associated with the RPA would be stabilized and increased – thereby benefiting the community as a whole. Without such a redevelopment strategy, the adverse conditions identified in this report would likely worsen.

The Village's Comprehensive Plan identifies the following recommendations.

"It is important to capitalize on Romeoville's comparative advantages.

- A central location with excellent highway accessibility;
- A location providing affordable housing;
- Proximity to customers, suppliers, and support services;
- Access to broad labor base;
- Positive business climate.

Key economic development objectives from the Village's Comprehensive Plan Update (July, 2017) include:

- Diversity the employment base, which has historically concentrated in the manufacturing, industrial, and warehouse sectors.
- Attract compatible office uses with the recognition that the office market is limited in Romeoville.

Recommendations

- Take a strategic approach to attract new businesses to the Village's industrial sector, particularly attracting entrepreneurs, higher skilled jobs, and enterprises that bring unique services and products to the community. Such opportunities include.
- Integrate development opportunities for business incubation, co-working spaces, and research and technology with the Lewis University District to build up a centralized hub for business growth, employment, training and education.
- Integrate development opportunities for business incubation, co-working spaces, and research and technology in the future Metra station area to support employment in a mixed use center near transit.
- Collaborate with the Regional Alliance Business Incubator at Lewis University to support innovation and entrepreneurship.
- Review and amend the Village's Zoning Ordinance to ensure the appropriate zoning districts are supportive of the different types of employment-generating uses described on this page."

Source: Comprehensive Plan Update Village of Romeoville (July, 2017)

General Scope and Methodology. KMA performed its analysis by conducting a series of meetings and discussions with Village staff, starting in June 2017 and continuing periodically up to the date of this report. The objective of the meetings was to gather data related to the qualification criteria for properties included in the study area. These meetings were complemented by a series of field surveys for the entire area to evaluate the condition of the proposed RPA, reviewing individual parcels as well as the RPA as a whole. The field surveys and data collected have been utilized to test the likelihood that the proposed RPA would qualify for TIF designation.

For additional information about KMA's data collection and evaluation methods, refer to Section III of this report.

II. QUALIFICATION CRITERIA

With the assistance of Village staff, Kane, McKenna and Associates, Inc. assessed the proposed RPA to determine the likelihood that qualifying factors listed in the TIF Act would be present. The relevant provisions of the TIF Act are cited below.

The Act sets out specific procedures which must be adhered to in designating a redevelopment project area (RPA). By definition, a "redevelopment project area" is:

"An area designated by the municipality, which is not less in the aggregate than 1½ acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as a blighted area or a conservation area, or a combination of both blighted areas and conservation areas."

Under the TIF Act, a "blighted area" or "conservation area" means any improved or vacant area within the boundaries of a development project area located within the territorial limits of the municipality where certain conditions are met, as indicated below.

TIF Qualification Factors for a Blighted Improved Area. In accordance with the TIF Act, KMA assessed the following factors to determine TIF qualification for the proposed TIF properties characterized as "improved." Per the statute, such an area meets state standards provided that:

If improved, industrial, commercial, and residential buildings or improvements are detrimental to the public safety, health, or welfare because of a combination of 5 or more of the following factors, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the improved part of the redevelopment project area:

(A) Dilapidation. An advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed.

(B) Obsolescence. The condition or process of falling into disuse. Structures have become ill-suited for the original use.

(C) Deterioration. With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.

(D) Presence of structures below minimum code standards. All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.

(E) Illegal use of individual structures. The use of structures in violation of applicable federal, State, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.

(F) Excessive vacancies. The presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.

(G) Lack of ventilation, light, or sanitary facilities. The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.

(H) Inadequate utilities. Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.

(I) Excessive land coverage and overcrowding of structures and community facilities. The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: (i) the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape in relation to present-day standards of development for health and safety and (ii) the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.

(J) Deleterious land use or layout. The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.

(K) Environmental clean-up. The proposed redevelopment project 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.

(L) Lack of community planning. The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area's development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.

(M) Lagging or Declining EAV. The total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 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 3 of the last 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 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated.

TIF Qualification Factors for a Vacant Area. In accordance with the TIF Act, KMA assessed the following factors to determine TIF qualification for the proposed TIF properties characterized as "vacant." Per the statute, such an area meets state standards provided that:

If vacant, the sound growth of the redevelopment project area is impaired by a combination of two (2) or more of the following factors, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the vacant part of the redevelopment project area:

A) Obsolete Platting. Obsolete platting of vacant land that results in 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.

B) Diversity of Ownership. Diversity of ownership of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development.

C) 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 (5) years.

D) Adjacent Deterioration. Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.

E) Environmental Deficiencies. 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.

F) Lagging or Declining EAV. The total equalized assessed value 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 (5) calendar years prior to the year in which the redevelopment project area is designated.

TIF Qualification Factors for a Stand-alone Vacant Area. Additionally, one (1) or more of the following factors must be present in the area under study:

- (A) The area consists of one or more unused quarries, mines, or strip mine ponds.
- (B) The area consists of unused rail yards, rail tracks, or railroad rights of way.
- (C) The area, prior to its designation, is subject to (i) chronic flooding that adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency or (ii) surface water that discharges from all or a part of the area and contributes to flooding within the same watershed, but only if the redevelopment project provides for facilities or improvements to contribute to the alleviation of all or part of the flooding.
- (D) The area consists of an unused or illegal disposal site containing earth, stone, building debris, or similar materials that were removed from construction, demolition, excavation, or dredge sites.
- (E) Prior to November 1, 1999, the area is not less than 50 nor more than 100 acres and 75% of which is vacant (notwithstanding that the area has been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area), and the area meets at least one of the factors itemized in paragraph (1) of this subsection, the area has been designated as a town or village center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose.
- (F) The area qualified as a "blighted area" immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding area.

III. EVALUATION METHODOLOGY

In evaluating the proposed RPA's potential qualification as a TIF District, the following methodology was utilized:

- 1) Site surveys of the RPA were undertaken by representatives from Kane, McKenna and Associates, Inc., supplemented with photographic analysis of the sites. Site surveys were completed for each parcel of land within the proposed RPA.
- 2) KMA conducted evaluations of exterior structures and associated site improvements, noting such conditions as deterioration and obsolescence. Additionally, KMA reviewed the following data: 2011-2016 tax information from Will County, tax parcel maps, aerial photos, site data, local history (including discussions with Village staff), and an evaluation of area-wide factors that have affected the area's development (e.g., lack of community planning, etc.).
- 3) Existing structures and site conditions were initially surveyed only in the context of checking, to the best and most reasonable extent available, TIF Act factors applicable to specific structures and site conditions of the parcels.
- 4) The RPA was examined to assess the applicability of the different factors required for qualification as a TIF district. Examination was made by reviewing the information and determining how each measured when evaluated against the relevant factors. The RPA was evaluated to determine the applicability of the various factors, as defined under the TIF Act, which would qualify the area as either a blighted improved area or blighted vacant area.

IV. QUALIFICATION FINDINGS FOR PROPOSED RPA

Based upon KMA's evaluation of parcels in the proposed TIF District and analysis of each of the eligibility factors summarized in Section II, the following factors are present to support qualification of the TIF District as a Blighted Improved Area and Blighted Vacant Area (2 Sub Areas). These factors are found to be clearly present and reasonably distributed throughout the Study Area, as required under the TIF Act. The qualifying factors are summarized in the table below.

Qualification Factors –TIF District

TIF Designation	Maximum Possible Factors per Statute	Minimum Factors Needed to Qualify per Statute	Qualifying Factors Present in each Sub Area
Sub-Area #1: Blighted Improved Area	13	5	6 • Lagging/Declining EAV • Deterioration • Lack of Community Planning • Obsolescence • Deleterious Land Use or Layout • Inadequate Utilities
Sub-Area #2: Blighted Vacant	6	2	3 • Obsolete Platting • Lagging or Declining EAV • Diversity of Ownership
Sub-Area #2: Blighted Vacant Stand Alone Factor	6	1	• Unused Disposal Site • Chronic Flooding

Sub-Area #1: Findings for Blighted Improved Area. KMA determined that of the 13 statutory factors, five (5) were present and thus would qualify the area as a blighted improved area.

- 1) Declining or Lagging EAV. The total equalized assessed value (EAV) of the proposed Redevelopment Project Area has declined for four (4) of the last five (5) calendar years prior to the year in which the Redevelopment Project Area is designated, and 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 four (4) of the last five (5) calendar years prior to the year in which the Redevelopment Project Area is designated and also lagged behind the balance of the Village EAV for four (4) of the last five (5) years.

EAV Trend for Improved Area

Sub Area 1	2016	2015	2014	2013	2012	2011
TIF EAV	\$5,546,647	\$5,466,498	\$5,473,649	\$5,607,641	\$5,902,610	\$6,300,910
Annual % Change	1.47%	-0.13%	-2.39%	-6.00%	-6.32%	
Village of Romeoville	\$1,140,658,533	1,066,515,505	1,037,895,885	1,033,551,111	1,094,957,671	1,164,155,585
Village of Romeoville (No TIF)	\$1,135,111,886	1,060,049,007	1,032,422,236	1,027,943,470	1,089,055,061	1,152,854,675
Annual % Change	7.08%	1.68%	0.44%	-5.61%	-5.94%	
CPI	1.30%	0.10%	1.60%	1.50%	2.10%	%

Source: Will County and U.S. Bureau of Labor Statistics

2) Deterioration. Various degrees of deterioration were identified throughout the area ranging from minor to major. Per the TIF Act, deterioration can be evidenced in building defects as well as deterioration of surface improvements. Such building defects include, but are not limited to, defects in primary components such as roofs or secondary components such as windows, gutters and doors.

With respect to surface improvements, deterioration related to parking areas, alleyways, and driveways was observed throughout Area. This was evidenced by: surface cracking, potholes, depressions, weed growth and loose paving materials.

3) Lack of Community Planning. According to the Act, an area suffers from a lack of community planning if the area was developed prior to, or without the benefit of, a community plan. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, overcrowded parcels, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.

Lack of community planning is evidenced by:

- a) Insufficient or non-existent buffering and set-backs between various commercial, industrial and residential uses and between buildings and roadways;
- b) Parking that does not meet contemporary standards for off-street parking;
- c) Insufficient space for ingress/egress and for unloading/loading in industrial and commercial area;
- d) Uncoordinated commercial and residential uses interspersed throughout the Study Area; and
- e) Areas that were outside of the Village's corporate limits; and
- f) Combination of improvements along Bluff Road will be needed to accommodate uses east of current Village boundaries.

Modern development of the parcels within the proposed RPA would discourage the mixing of conflicting land-uses without sufficient land platting, provide buffers between commercial and residential areas, establish appropriate land development ratios, and set other restrictions to prevent problems that arise out of incompatible uses.

4) Obsolescence. The Act states that obsolescence is the condition or process of falling into disuse or structures that have become ill-suited for their original use. The Proposed Area exhibits both economic and functional obsolescence. The need for access/egress, storage or buffering to adjacent uses are present due to the lot sizes and lack of buffering.

Residential buildings and out buildings exhibit age and/or single purpose use. The property to be annexed includes structures that would be razed as part of a proposed industrial development.

Declines in area valuation support the economic obsolescence found in Sub Area 1, indicating that both the age and the condition of the properties have resulted in an area wide decline of value from tax year 2011 to tax year 2016.

5) Deleterious Land-Use or Layout. The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive or unsuitable for the surrounding area.

The north portion of the RPA lacks the requisite space for the efficient, safe routing of vehicular traffic. Additionally, there are certain issues pertaining to ingress/egress along Joliet Road and Bluff Road.

Residential structures on Bluff Road are located adjacent to commercial uses with little to no buffering.

6) Inadequate Utilities. Inadequate Utilities are those that are: (i) of insufficient capacity to serve uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or lacking within the redevelopment project area.

Stormwater detention improvements are required for properties along Joliet Road south of Bluff Road and on Bluff Road east of Joliet Road. Improved properties in areas to be annexed currently are not served by Village infrastructure and proposed industrial redevelopment would require improvements and connections to the Village systems, including provision for stormwater detention.

Findings for Sub-Area 2: Blighted Vacant Factors. Within this area, KMA identified three (3) vacant qualification factors and two (2) stand-alone factors. As previously defined in Section II, an area qualifies for vacant status with the presence of any two of the six vacant factors and one of the stand-alone factors.

1. **Lagging or Declining EAV.** The EAV has increased 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.

EAV Trend for Vacant Area

Sub Area 2	2016	2015	2014	2013	2012	2011
TIF EAV	\$994,277	977,882	930,066	928,368	929,888	935,242
Annual % Change	1.60%	5.14%	0.18%	-0.16%	-0.57%	
Village of Romeoville	\$1,140,658,533	1,065,515,505	1,057,895	1,033,531,111	1,094,957,671	1,164,155,585
Village of Romeoville (No TIF)	\$1,135,864,256	1,064,587,623	1,036,965,819	1,032,622,743	1,094,027,783	1,163,220,343
Annual % Change	7.06%	2.66%	0.42%	-5.61%	5.95%	
CPI	1.30%	0.10%	1.60%	1.50%	2.30%	%

Source: Will County and U.S. Bureau of Labor Statistics

2. **Obsolete Platting.** Obsolete platting can be defined as vacant land that has platting that fails to create right-of-ways for streets, alleys or other public right-of-ways or that omits easements for public utilities. The southern portion includes obsolete platting. There are a number of platting deficiencies including integration with existing uses. For example, the vacant sub-area lacks the appropriate right-of-ways for streets, alleys and public right-of-ways. Additionally, it lacks easements for public utilities required for the proposed redevelopment. Infrastructure needs to be provided to accommodate future development.
3. **Diversity of Ownership:** Diversity of ownership of parcels of vacant land is present if sufficient to impede the ability to assemble the land for redevelopment. Past efforts to coordinate assemblage of parcels in the eastern portion of the area have not been successful due to multiple owners. Coordination of owners for a proposed industrial redevelopment has been contingent on the use of TIF revenues and the ability to meet owner interests and move to a project implementation.

Sub-Area 2: Findings for Stand-Alone Factor. KMA determined that due to the presence of and unused disposal site in the vacant area of Sub-Area #2, this RPA qualifies, in part, under the Stand-Alone Vacant factor.

1. **Unused Disposal Site.** The area consists of an unused or illegal disposal site containing earth, stone, building debris or similar materials that were removed from construction, demolition, excavation or dredge sites. Portions of the property to be annexed includes areas that were subject to fill of debris and materials prior to redevelopment. Portions of the property in the central areas (west of the annexed property) include a former County landfill.
2. **Chronic Flooding.** A portion of the area east of the forest preserve property and at the southern boundary of the TIF District includes floodplain as identified by FEMA map.

V. SUMMARY OF FINDINGS; GENERAL ASSESSMENT OF QUALIFICATION

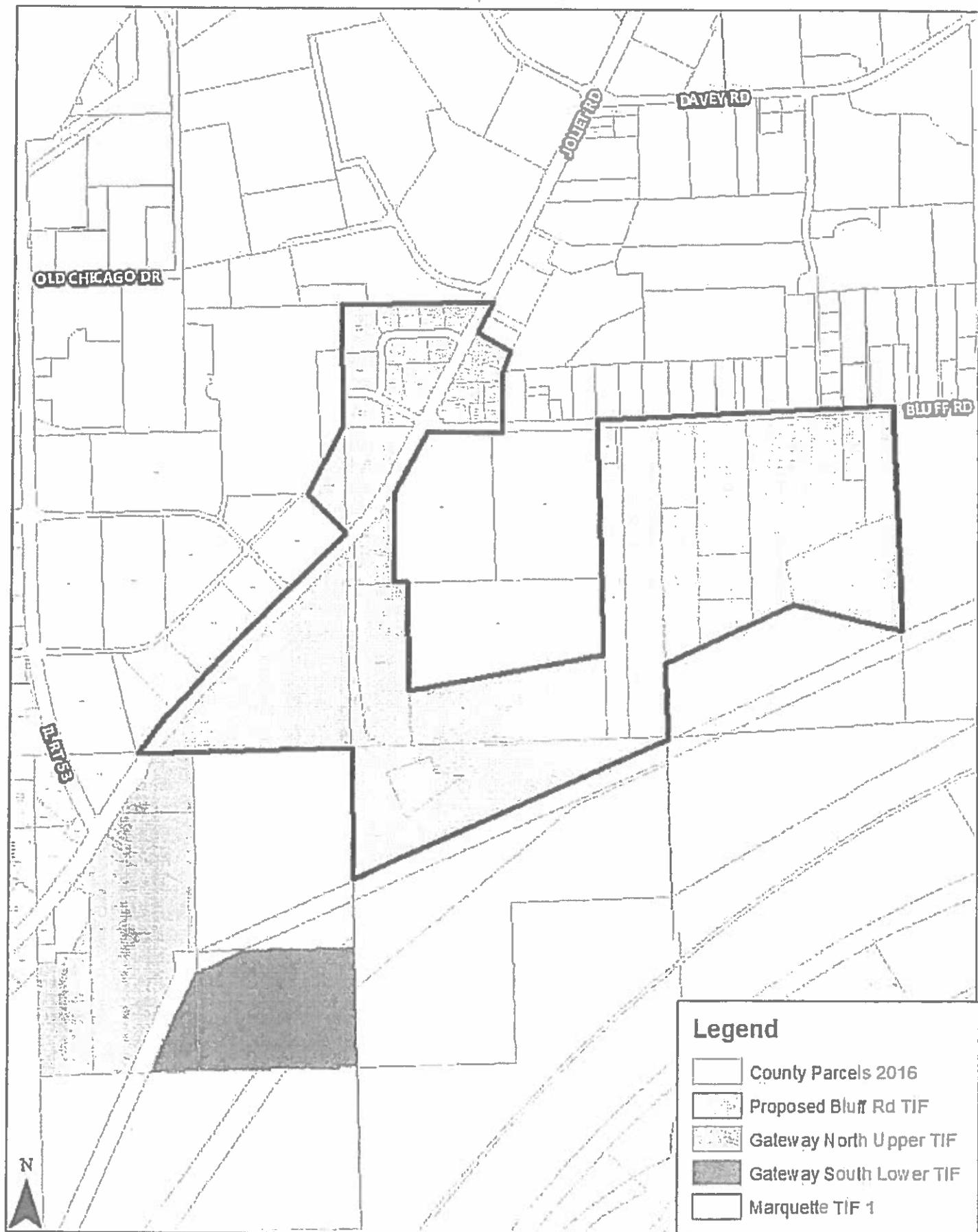
The following is a summary of relevant qualification findings as it relates to the Village potentially designating the study-area as a TIF District.

- The area is contiguous and is greater than 1½ acres in size;
- The proposed RPA will qualify in part as a "blighted improved" area, and in part as a "blighted vacant" area. Further, the factors as documented herein are present to a meaningful extent and are distributed throughout the proposed RPA. (A more detailed analysis of the qualification findings is outlined in Section IV of this report.)
- All property in the area would substantially benefit by the proposed redevelopment project improvements;
- The sound growth of taxing districts applicable to the area, including the Village, has been impaired by the factors found present in the area; and
- The area would not be subject to redevelopment without the investment of public funds, including property tax increments.

In the judgment of KMA, these preliminary findings support the case for the Village to initiate a formal process to consider the area as a TIF District.

Appendix I
TIF Boundary Map and Tax Parcel List

Bluff Road TIF



ORD18-1451
Date: 1/17/18

An Ordinance of the Village of Romeoville, Will County, Illinois, Approving a Tax
Increment Redevelopment Plan and Redevelopment Project for the Bluff Road
Redevelopment Project Area

Published in Book and Pamphlet Form
This 18th day of January, 2018
By the Corporate Authority of the
Village of Romeoville



Village Clerk

R2018005000

KAREN A. STUKEL

WILL COUNTY RECORDER

RECORDED ON

01/19/2018 11:45:35 AM

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FILED
2018 JUN 19 PM 12:05

WILL COUNTY RECORDER
WILL COUNTY, ILLINOIS

Designating Bluff Rd. Redevelopment Project Area

Prepared by and Return to
Village of Romeoville
Candice Roberts
1050 W Romeo Rd
Romeoville, IL 60446

Village of Romeoville

Ordinance Number: ORD18-1452

Passed Date: 1/17/2018

6 10 JAN 19 PH12:6
An Ordinance of the Village of Romeoville, Will County Illinois
Designating the Bluff Road Redevelopment Project Area of Said Village
A Redevelopment Project Area Pursuant to the Tax Increment
Allocation Redevelopment Act, As Amended

WHEREAS, it is desirable and for the best interests of the citizens of the Village of Romeoville, Will County, Illinois (the "Village"), for the Village to implement tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*) as amended (the "Act"), for a proposed redevelopment plan and redevelopment project (the "Plan" and "Project") within the boundaries of the Village and within a proposed redevelopment project area (the "Area") described in Section I of this ordinance; and

WHEREAS, the Corporate Authorities have heretofore by ordinance adopted and approved the Plan and Project, which Plan and Project were identified in such ordinance and were the subject, along with the Area designation hereinafter made, of a public hearing held on April 5, 2017, and it is now necessary and desirable to designate the Area as a Redevelopment Project Area pursuant to the Act; and

WHEREAS, the Village has provided all notices, convened a public meeting, convened a joint review board and has otherwise complied with all requirements of the Act.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Romeoville, Will County, Illinois, in the exercise of its statutory, home rule and other powers, as follows:

Section 1: Area Designated

The Area, as described in Exhibit "A" attached hereto and incorporated herein as if set out in full by this reference, is hereby designated as a Redevelopment Project Area pursuant to Section 11-74.4-4 of the

Act. The street location (as near as practicable) for the Area is described in Exhibit "B" attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on Exhibit "C" attached hereto and incorporated herein as if set out in full by this reference.

Section 2: Invalidity of Any Section

If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 3: Superceded and Effective Date

All ordinances, resolutions, motions or orders in conflict herewith be, and the same hereby are, repealed to the extent of such conflict, and this ordinance shall be in full force and effect upon its passage by the Corporate Authorities and its approval and publication as provided by law. This Ordinance shall be published in pamphlet form.

Section 4: Severability

This Ordinance, and every provision thereof, shall be considered severable. In the event that any court of competent jurisdiction may find and declare any word, phrase, clause, sentence, paragraph, provision or section or part of a phrase, clause, sentence, paragraph, provision or section of this Ordinance is void or unconstitutional, the remaining words, phrases, clauses, sentences, paragraphs and provisions and parts of phrases, clauses, sentences, paragraphs, provisions and sections not ruled void or unconstitutional shall continue in full force and effect.

At a meeting of the Village Board on 1/17/2018, a motion was made by Lourdes Aguirre, seconded by Dave Richards, that this Ordinance be Approved. The motion passed.

Aye: 4 Trustee Palmiler, Trustee Richards, Trustee Clancy, and Trustee Aguirre

Absent: 2 Trustee Chavez, and Trustee Griffin
Non-voting: 1 Mayor Noak

Candice Roberts
Candice Roberts Deputy Clerk

John D. Noak
John Noak

ATTEST: Candice Roberts
Candice Roberts Deputy Clerk

Date January 17, 2018

Exhibit A

LEGAL DESCRIPTION
OF
THE VILLAGE OF ROMEOVILLE BLUFF ROAD TIF DISTRICT

THAT PART OF THE NORTHEAST QUARTER, THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 23, THE NORTHWEST QUARTER AND THE SOUTHWEST QUARTER OF SECTION 24, AND THE NORTHEAST QUARTER OF SECTION 26, ALL IN TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 8 IN BLUFF TRAILS SUBDIVISION PHASE 2, BEING A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 21, 1988 AS DOCUMENT R88-26870;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 8 AND ALONG THE NORTH LINE OF LOT 7 IN SAID BLUFF TRAILS SUBDIVISION PHASE 2, TO THE NORTHWEST CORNER OF LOT 3 IN BLUFF TRAILS SUBDIVISION PHASE 1, BEING A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED MARCH 3, 1988 AS DOCUMENT R88-12087;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 3 AND ALONG THE NORTH LINE OF LOT 1 AND LOT 2 IN SAID BLUFF TRAILS SUBDIVISION PHASE 1, TO THE NORTHEAST CORNER OF SAID LOT 1;

THENCE SOUTHEASTERLY ALONG A PERPENDICULAR LINE, TO THE EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A, TO THE NORTHERLY LINE OF LOT 35 IN UNIT NO. 5 OF REED'S CREST OF HILL ESTATES, A SUBDIVISION OF PART THE EAST HALF OF THE NORTH HALF OF SAID SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED MARCH 2, 1955 AS DOCUMENT 768744;

THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE OF LOT 35, TO THE EASTERLY LINE SAID LOT 35;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF LOT 35, TO THE EAST LINE OF LOT 34 IN SAID UNIT NO. 5 OF REED'S CREST OF HILL ESTATES;

THENCE SOUTH ALONG SAID EAST LINE AND THE SOUTHERLY PROLONGATION THEREOF OF LOT 34 AND THE EAST LINE OF LOT 32 AND LOT 33 IN SAID UNIT NO. 5 OF REED'S CREST OF HILL ESTATES, TO THE SOUTH LINE OF BLUFF ROAD ALSO BEING THE NORTH LINE OF LOT 1 IN BLUFF POINT, BEING A SUBDIVISION OF PART

OF SAID SOUTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 2, 2005 AS DOCUMENT R2005129864;

THENCE WEST ALONG SAID SOUTH LINE OF BLUFF ROAD ALSO BEING THE NORTH LINE OF LOT 1 AND THE NORTH LINE OF LOT 2 IN SAID BLUFF POINT, TO THE EASTERLY LINE OF SAID JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A ALSO BEING THE WESTERLY LINE OF SAID LOT 2;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A ALSO BEING THE WESTERLY LINE OF SAID LOT 2, TO THE NORTHEAST CORNER OF LOT 3 IN SAID BLUFF POINT;

THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 3 IN BLUFF POINT, TO THE NORTH LINE OF OUTLOT A IN SAID BLUFF POINT;

THENCE EAST ALONG SAID NORTH LINE OF OUTLOT A IN BLUFF POINT, TO THE EAST LINE OF SAID OUTLOT A;

THENCE SOUTH ALONG SAID EAST LINE OF OUTLOT A IN BLUFF POINT, TO A BEND;

THENCE EAST ALONG THE EASTERNMOST NORTH LINE OF SAID OUTLOT A IN BLUFF POINT, TO THE EASTERNMOST NORTHEAST CORNER OF SAID OUTLOT A IN BLUFF POINT;

THENCE EASTERLY ALONG A NORTHERLY LINE OF PROPERTY IDENTIFIED ON THE 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL NUMBER 02-23-400-025 PURPORTEDLY CONVEYED PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716 ALSO BEING THE SOUTHERLY LINE OF LOT 4 IN BLUFF POINT UNIT 2, BEING A SUBDIVISION OF PART OF SAID SOUTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 24, 2008 AS DOCUMENT R2008118542, TO THE WEST LINE OF THE EAST 499 FEET OF SAID SOUTHEAST QUARTER OF SECTION 23;

THENCE NORTH ALONG THE WEST LINE AND NORTHERLY PROLONGATION THEREOF OF SAID WEST LINE OF THE EAST 499 FEET OF SAID SOUTHEAST QUARTER OF SECTION 23 ALSO BEING THE EAST LINE OF SAID BLUFF POINT AND SAID BLUFF POINT UNIT 2, TO THE NORTH LINE OF BLUFF ROAD ALSO BEING THE SOUTH LINE OF LOT 27 IN UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER AND NORTHWEST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 28, 1954 AS DOCUMENT 752321;

THENCE EAST ALONG SAID NORTH LINE OF BLUFF ROAD ALSO BEING THE SOUTH LINE OF SAID LOT 27 AND THE SOUTH LINE OF LOT 25 AND LOT 26 IN SAID UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, TO THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 23;

THENCE EAST ALONG THE NORTH LINE OF SAID BLUFF ROAD AND THE EASTERLY PROLONGATION THEREOF ALSO BEING THE SOUTH LINE OF SAID LOT 25 AND THE SOUTH LINE OF LOT 20, LOT 21, LOT 22, LOT 23 AND LOT 24 IN SAID UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, TO THE WEST LINE OF UNIT NO. 1 OF REED'S CREST OF HILL ESTATES A SUBDIVISION OF PART OF SAID NORTHWEST QUARTER OF SECTION 24 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 22, 1950 AS DOCUMENT 675100;

THENCE EAST ALONG THE NORTH LINE AND WESTERLY PROLONGATION THEREOF OF BLUFF ROAD ALSO BEING THE SOUTH LINE LOT 13, LOT 14 AND LOT 15 IN SAID UNIT NO. 1 OF REED'S CREST OF HILL ESTATES, TO THE NORTHERLY PROLONGATION OF THE EAST LINE OF PROPERTY IDENTIFIED ON THE 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL NUMBER 02-24-300-027 PURPORTEDLY CONVEYED PER DEED RECORDED AUGUST 17, 2010 AS DOCUMENT R2010083794;

THENCE SOUTH ALONG SAID EAST LINE AND NORTHERLY PROLONGATION THEREOF OF PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED AUGUST 17, 2010 AS DOCUMENT R2010083794 AND ALONG THE EAST LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-025 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499, TO THE SOUTHEAST CORNER OF SAID PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499;

THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499, TO THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-028 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076500;

THENCE WESTERLY ALONG SAID SOUTHERLY LINE OF PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076500 AND ALONG THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-024 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 12, 1998 AS DOCUMENT R98-052366 AND ALONG THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-030 PURPORTEDLY CONVEYED PER DEED RECORDED FEBRUARY 1, 1993 AS DOCUMENT R93-008767, TO THE WEST LINE OF SAID SOUTHWEST QUARTER OF SECTION 24;

THENCE SOUTH ALONG SAID WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 24, TO THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE SOUTH ALONG THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 26, TO THE NORTHERLY BOUNDARY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716;

THENCE WESTERLY ALONG SAID NORTHERLY BOUNDARY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716, TO WEST LINE OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE NORTH ALONG SAID WEST LINE OF THE NORTHEAST QUARTER OF SECTION 26, TO THE NORTHWEST CORNER OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE WEST ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 23, TO THE EASTERLY LINE OF SAID JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A;

THENCE NORtheasterly ALONG SAID EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A, TO THE SOUTHEASTERLY PROLONGATION OF THE NORtheasterly LINE OF LOT 5 IN BOLINGBROOK CORPORATE CENTER UNIT NO. 4, BEING A RESUBDIVISION IN SAID SOUTHWEST QUARTER OF SECTION 23 AND THE NORTHWEST QUARTER OF SAID SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 15, 2002 AS DOCUMENT R2002-132363;

THENCE NORTHWESTERLY ALONG SAID PROLONGATION AND NORtheasterly LINE OF SAID LOT 5, TO THE EASTERLY LINE OF LOT 1 IN SAID BOLINGBROOK CORPORATE CENTER UNIT NO. 4;

THENCE NORtherly ALONG SAID EASTERLY LINE OF LOT 1 AND LOT 3 IN SAID BOLINGBROOK CORPORATE CENTER UNIT NO. 4, TO THE EASTERNMOST SOUTHEAST CORNER OF SAID LOT 3 ALSO BEING THE SOUTHWEST CORNER OF LOT 10 IN SAID BLUFF TRAILS SUBDIVISION PHASE 2;

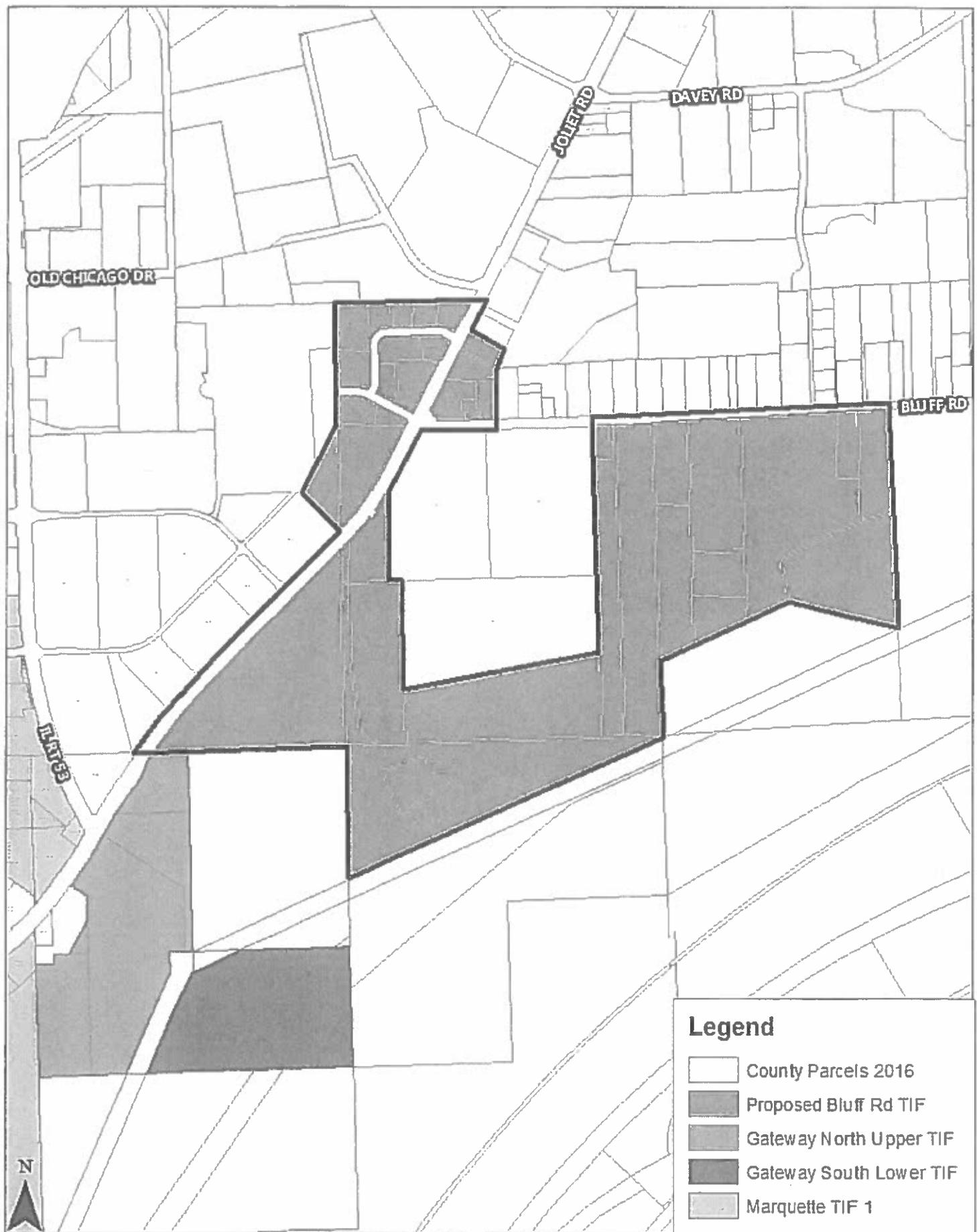
THENCE NORTH ALONG THE WEST LINE OF SAID LOT 10 AND ALONG THE WEST LINE OF LOT 9 IN SAID BLUFF TRAILS SUBDIVISION PHASE 2 AND ALONG THE WEST LINE OF SAID LOT 8 IN BLUFF TRAILS SUBDIVISION PHASE 2,

TO THE POINT OF BEGINNING; IN WILL COUNTY, ILLINOIS.

Exhibit B

The Redevelopment Area is generally located on the eastern end of Bluff Road as well as Bluff Trails subdivision at Joliet Road and Bluff Road, situated near the northern entrance into the Village.

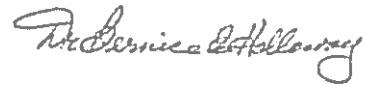
Bluff Road TIF



ORD18-1452
Date: 1/17/18

An Ordinance of the Village of Romeoville, Will County, Illinois, Designating the Bluff Road Redevelopment Project Area of said Village a Redevelopment Project Area
Pursuant to the Tax Increment Allocation Redevelopment ACT, as Amended

Published in Book and Pamphlet Form
This 18th day of January, 2018
By the Corporate Authority of the
Village of Romeoville



Village Clerk

FILED
2010 JUL 19 PM 12:06

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WILL COUNTY RECORDER
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Adopting Tax Increment Allocation Financing for the Bluff Road TIF

Prepared by and Return to
Village of Romeoville
Candice Roberts
1050 W Romeo Rd
Romeoville, IL 60446

Village of Romeoville

Ordinance Number: ORD18-1453

Passed Date: 1/17/2018

An Ordinance of the Village of Romeoville, Will County, Illinois Adopting Tax Increment Allocation Financing For the "Bluff Road" Tax Increment Finance District

WHEREAS, it is desirable and for the best interests of the citizens of the Village of Romeoville, Illinois (the "Village"), for the Village to adopt tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et seq.*) as amended (the "Act"); and

WHEREAS, the Village has heretofore approved a Redevelopment Plan and Project (the "Plan" and "Project") as required by the Act by passage of an ordinance and has heretofore designated a Redevelopment Project Area (the "Area") as required by the Act by the passage of an ordinance and has otherwise complied with all other conditions precedent required by the Act: NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Romeoville, Will County, Illinois in the exercise of its home rule, statutory and other powers, as follows:

Section 1: Tax Increment Financing Adopted

Tax Increment Allocation Financing is hereby adopted to pay redevelopment project costs as defined in the Act and as set forth in the Plan and Project within the Area as described in Exhibit "A" attached hereto and incorporated herein as if set out in full by this reference. The street location (as near as practicable) for the Area is described in Exhibit "B" attached hereto and incorporated herein as if set out in full by this reference. The map of the Area is depicted on Exhibit "C" attached hereto and incorporated herein as if set out in full by this reference.

Section 2: Allocation of Ad Valorem Taxes

Pursuant to the Act, the *ad valorem* taxes, if any, arising from the levies upon taxable real property

in the Area by taxing districts and tax rates determined in the manner provided in Section 11-74.4-8 of the Act or as otherwise provided by law each year after the effective date of this ordinance until the redevelopment project costs and obligations issued in respect thereto have been paid shall be divided as follows:

That portion of taxes levied upon each taxable lot, block tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block tract or parcel of real property in the Area shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

Except for a tax levied by a township to retire bonds issued to satisfy court ordered damages, that portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block tract or parcel of real property in the Area over and above the initial equalized assessed value of each property in the Area shall be allocated to and when collected shall be paid to the Village treasurer or to his designee, who shall deposit said taxes into a special fund, hereby created, and designated the "Bluff Road TIF Account" of the Village of Romeoville (the "Fund"), and such taxes shall be used for the purpose of paying Project costs and obligations incurred in the payment thereof.

Section 3: Use of Fund

That monies on deposit in and to the credit of the Fund may be used to pay redevelopment project costs or retire debt attributable thereto incurred according to the Act.

Section 4: Invalidity of Any Section

If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 5: Severability

This Ordinance, and every provision thereof, shall be considered severable. In the event that any court of competent jurisdiction may find and declare any word, phrase, clause, sentence, paragraph, provision or section or part of a phrase, clause, sentence, paragraph, provision or section of this Ordinance is void or unconstitutional, the remaining words, phrases, clauses, sentences, paragraphs and provisions and parts of phrases, clauses, sentences, paragraphs, provisions and sections not ruled void or unconstitutional shall continue in full force and effect.

Section 6: Superseded and Effective Date

All ordinances, resolutions, motions or orders in conflict herewith be, and the same hereby are, repealed to the extent of such conflict, and this ordinance shall be in full force and effect upon its passage by the Corporate Authorities, its approval and publication as provided by law. This Ordinance shall be published in pamphlet form.

At a meeting of the Village Board on 1/17/2018, a motion was made by Lourdes Aguirre, seconded by Dave Richards, that this Ordinance be Approved. The motion passed.

Aye: 4 Trustee Palmiter, Trustee Richards, Trustee Clancy, and Trustee Aguirre

Absent: 2 Trustee Chavez, and Trustee Griffin

Non-voting: 1 Mayor Noak

Candice Roberts

Bernice Holloway
Candice Roberts Deputy Clerk

John Noak

Candice Roberts

ATTEST: Candice Roberts Date January 17, 2018
Bernice Holloway
Candice Roberts Deputy Clerk

Exhibit A

LEGAL DESCRIPTION
OF
THE VILLAGE OF ROMEOVILLE BLUFF ROAD TIF DISTRICT

THAT PART OF THE NORTHEAST QUARTER, THE SOUTHWEST QUARTER AND THE SOUTHEAST QUARTER OF SECTION 23, THE NORTHWEST QUARTER AND THE SOUTHWEST QUARTER OF SECTION 24, AND THE NORTHEAST QUARTER OF SECTION 26, ALL IN TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 8 IN BLUFF TRAILS SUBDIVISION PHASE 2, BEING A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 21, 1988 AS DOCUMENT R88-26870;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 8 AND ALONG THE NORTH LINE OF LOT 7 IN SAID BLUFF TRAILS SUBDIVISION PHASE 2, TO THE NORTHWEST CORNER OF LOT 3 IN BLUFF TRAILS SUBDIVISION PHASE 1, BEING A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED MARCH 3, 1988 AS DOCUMENT R88-12087;

THENCE EAST ALONG THE NORTH LINE OF SAID LOT 3 AND ALONG THE NORTH LINE OF LOT 1 AND LOT 2 IN SAID BLUFF TRAILS SUBDIVISION PHASE 1, TO THE NORTHEAST CORNER OF SAID LOT 1;

THENCE SOUTHEASTERLY ALONG A PERPENDICULAR LINE, TO THE EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A, TO THE NORTHERLY LINE OF LOT 35 IN UNIT NO. 5 OF REED'S CREST OF HILL ESTATES, A SUBDIVISION OF PART THE EAST HALF OF THE NORTH HALF OF SAID SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED MARCH 2, 1955 AS DOCUMENT 768744;

THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE OF LOT 35, TO THE EASTERLY LINE SAID LOT 35;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF LOT 35, TO THE EAST LINE OF LOT 34 IN SAID UNIT NO. 5 OF REED'S CREST OF HILL ESTATES;

THENCE SOUTH ALONG SAID EAST LINE AND THE SOUTHERLY PROLONGATION THEREOF OF LOT 34 AND THE EAST LINE OF LOT 32 AND LOT 33 IN SAID UNIT NO. 5 OF REED'S CREST OF HILL ESTATES, TO THE SOUTH LINE OF BLUFF ROAD ALSO BEING THE NORTH LINE OF LOT 1 IN BLUFF POINT, BEING A SUBDIVISION OF PART

OF SAID SOUTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 2, 2005 AS DOCUMENT R2005129864;

THENCE WEST ALONG SAID SOUTH LINE OF BLUFF ROAD ALSO BEING THE NORTH LINE OF LOT 1 AND THE NORTH LINE OF LOT 2 IN SAID BLUFF POINT, TO THE EASTERLY LINE OF SAID JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A ALSO BEING THE WESTERLY LINE OF SAID LOT 2;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A ALSO BEING THE WESTERLY LINE OF SAID LOT 2, TO THE NORTHEAST CORNER OF LOT 3 IN SAID BLUFF POINT;

THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 3 IN BLUFF POINT, TO THE NORTH LINE OF OUTLOT A IN SAID BLUFF POINT;

THENCE EAST ALONG SAID NORTH LINE OF OUTLOT A IN BLUFF POINT, TO THE EAST LINE OF SAID OUTLOT A;

THENCE SOUTH ALONG SAID EAST LINE OF OUTLOT A IN BLUFF POINT, TO A BEND;

THENCE EAST ALONG THE EASTERNMOST NORTH LINE OF SAID OUTLOT A IN BLUFF POINT, TO THE EASTERNMOST NORTHEAST CORNER OF SAID OUTLOT A IN BLUFF POINT;

THENCE EASTERLY ALONG A NORTHERLY LINE OF PROPERTY IDENTIFIED ON THE 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL NUMBER 02-23-400-025 PURPORTEDLY CONVEYED PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716 ALSO BEING THE SOUTHERLY LINE OF LOT 4 IN BLUFF POINT UNIT 2, BEING A SUBDIVISION OF PART OF SAID SOUTHEAST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 24, 2008 AS DOCUMENT R2008118542, TO THE WEST LINE OF THE EAST 499 FEET OF SAID SOUTHEAST QUARTER OF SECTION 23;

THENCE NORTH ALONG THE WEST LINE AND NORTHERLY PROLONGATION THEREOF OF SAID WEST LINE OF THE EAST 499 FEET OF SAID SOUTHEAST QUARTER OF SECTION 23 ALSO BEING THE EAST LINE OF SAID BLUFF POINT AND SAID BLUFF POINT UNIT 2, TO THE NORTH LINE OF BLUFF ROAD ALSO BEING THE SOUTH LINE OF LOT 27 IN UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, A SUBDIVISION OF PART OF SAID NORTHEAST QUARTER AND NORTHWEST QUARTER OF SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 28, 1954 AS DOCUMENT 752321;

THENCE EAST ALONG SAID NORTH LINE OF BLUFF ROAD ALSO BEING THE SOUTH LINE OF SAID LOT 27 AND THE SOUTH LINE OF LOT 25 AND LOT 26 IN SAID UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, TO THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 23;

THENCE EAST ALONG THE NORTH LINE OF SAID BLUFF ROAD AND THE EASTERLY PROLONGATION THEREOF ALSO BEING THE SOUTH LINE OF SAID LOT 25 AND THE SOUTH LINE OF LOT 20, LOT 21, LOT 22, LOT 23 AND LOT 24 IN SAID UNIT NO. 4 OF REED'S CREST OF HILL ESTATES, TO THE WEST LINE OF UNIT NO. 1 OF REED'S CREST OF HILL ESTATES A SUBDIVISION OF PART OF SAID NORTHWEST QUARTER OF SECTION 24 ACCORDING TO THE PLAT THEREOF RECORDED JUNE 22, 1950 AS DOCUMENT 675100;

THENCE EAST ALONG THE NORTH LINE AND WESTERLY PROLONGATION THEREOF OF BLUFF ROAD ALSO BEING THE SOUTH LINE LOT 13, LOT 14 AND LOT 15 IN SAID UNIT NO. 1 OF REED'S CREST OF HILL ESTATES, TO THE NORTHERLY PROLONGATION OF THE EAST LINE OF PROPERTY IDENTIFIED ON THE 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL NUMBER 02-24-300-027 PURPORTEDLY CONVEYED PER DEED RECORDED AUGUST 17, 2010 AS DOCUMENT R2010083794;

THENCE SOUTH ALONG SAID EAST LINE AND NORTHERLY PROLONGATION THEREOF OF PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED AUGUST 17, 2010 AS DOCUMENT R2010083794 AND ALONG THE EAST LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-025 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499, TO THE SOUTHEAST CORNER OF SAID PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499;

THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076499, TO THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-028 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076500;

THENCE WESTERLY ALONG SAID SOUTHERLY LINE OF PROPERTY PURPORTEDLY CONVEYED PER DEED RECORDED MAY 10, 2006 AS DOCUMENT R2006076500 AND ALONG THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-024 PURPORTEDLY CONVEYED PER DEED RECORDED MAY 12, 1998 AS DOCUMENT R98-052366 AND ALONG THE SOUTHERLY LINE OF PROPERTY IDENTIFIED ON SAID 2017 WILL COUNTY TAX ASSESSMENT MAPS AS PARCEL 02-24-300-030 PURPORTEDLY CONVEYED PER DEED RECORDED FEBRUARY 1, 1993 AS DOCUMENT R93-008767, TO THE WEST LINE OF SAID SOUTHWEST QUARTER OF SECTION 24;

THENCE SOUTH ALONG SAID WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 24, TO THE NORTHEAST CORNER OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE SOUTH ALONG THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 26, TO THE NORTHERLY BOUNDARY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716;

THENCE WESTERLY ALONG SAID NORTHERLY BOUNDARY LINE OF THE COMMONWEALTH EDISON COMPANY PROPERTY PER DEED RECORDED APRIL 21, 2010 AS DOCUMENT R2010040716, TO WEST LINE OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE NORTH ALONG SAID WEST LINE OF THE NORTHEAST QUARTER OF SECTION 26, TO THE NORTHWEST CORNER OF SAID NORTHEAST QUARTER OF SECTION 26;

THENCE WEST ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 23, TO THE EASTERLY LINE OF SAID JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A;

THENCE NORtheasterly ALONG SAID EASTERLY LINE OF JOLIET ROAD ALSO KNOWN AS U.S. ROUTE 66A, TO THE SOUTHEASTERLY PROLONGATION OF THE NORtheasterly LINE OF LOT 5 IN BOLINGBROOK CORPORATE CENTER UNIT NO. 4, BEING A RESUBDIVISION IN SAID SOUTHWEST QUARTER OF SECTION 23 AND THE NORTHWEST QUARTER OF SAID SECTION 23 ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 15, 2002 AS DOCUMENT R2002-132363;

THENCE NORTHWesterly ALONG SAID PROLONGATION AND NORtheasterly LINE OF SAID LOT 5, TO THE EASTERLY LINE OF LOT 1 IN SAID BOLINGBROOK CORPORATE CENTER UNIT NO. 4;

THENCE NORtherly ALONG SAID EASTERLY LINE OF LOT 1 AND LOT 3 IN SAID BOLINGBROOK CORPORATE CENTER UNIT NO. 4, TO THE EASTERNMOST SOUTHEAST CORNER OF SAID LOT 3 ALSO BEING THE SOUTHWEST CORNER OF LOT 10 IN SAID BLUFF TRAILS SUBDIVISION PHASE 2;

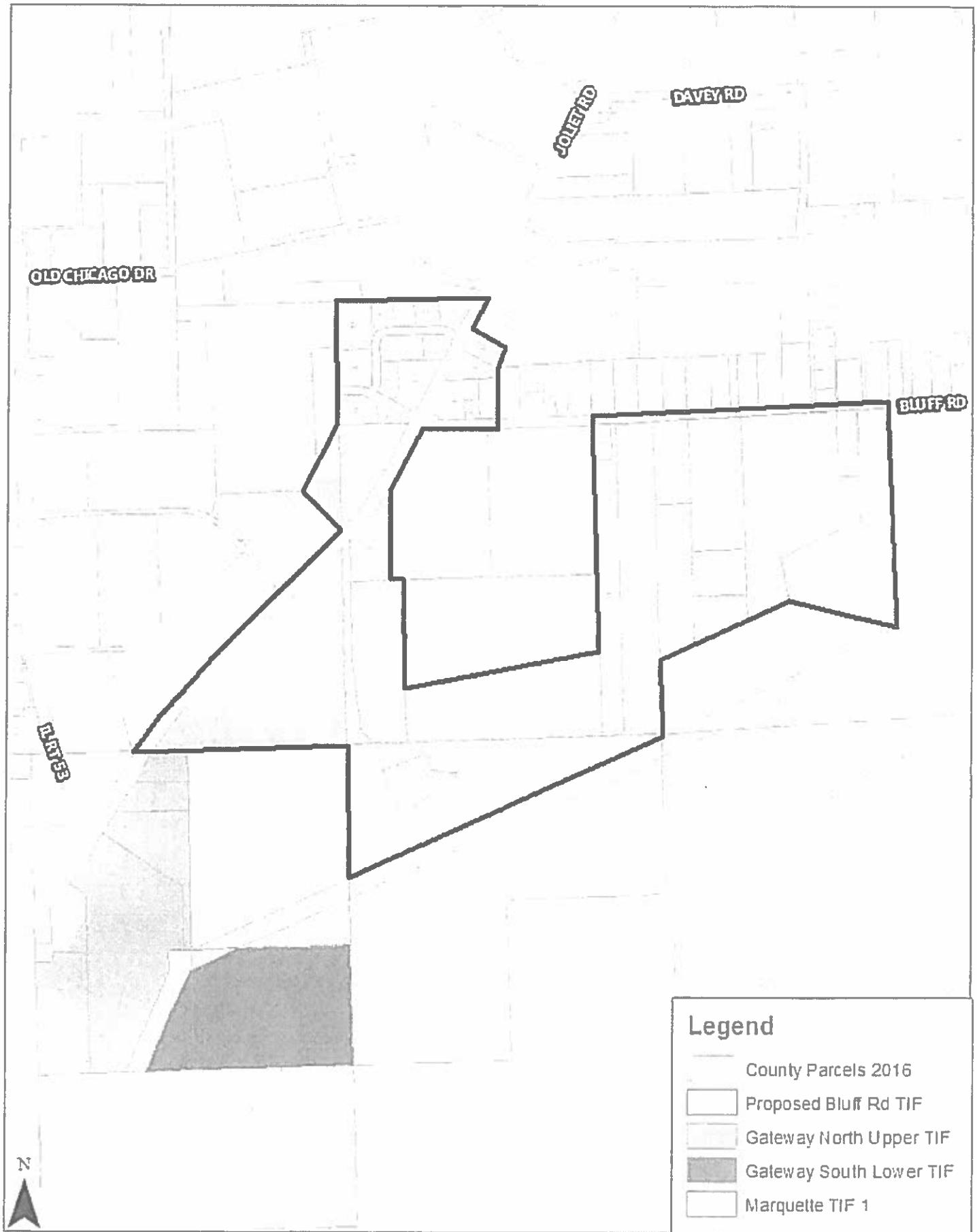
THENCE NORTH ALONG THE WEST LINE OF SAID LOT 10 AND ALONG THE WEST LINE OF LOT 9 IN SAID BLUFF TRAILS SUBDIVISION PHASE 2 AND ALONG THE WEST LINE OF SAID LOT 8 IN BLUFF TRAILS SUBDIVISION PHASE 2,

TO THE POINT OF BEGINNING; IN WILL COUNTY, ILLINOIS.

Exhibit B

The Redevelopment Area is generally located on the eastern end of Bluff Road as well as Bluff Trails subdivision at Joliet Road and Bluff Road, situated near the northern entrance into the Village.

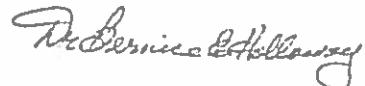
Bluff Road TIF



ORD18-1453
Date: 1/17/18

An Ordinance of the Village of Romeoville, Will County, Illinois, Adopting Tax Increment Allocation Financing for the Bluff Road Tax Increment Finance District

Published in Book and Pamphlet Form
This 18th day of January, 2018
By the Corporate Authority of the
Village of Romeoville



Village Clerk

Meeting Minutes
Joint Review Board Meeting
Proposed Bluff Road TIF District
Village Hall Board Room
Thursday, October 26, 2017

Call to Order: Steve Gulden called the meeting to order at 10:05 A.M.

Introduction of Representatives: Jerry Caps, Scott Pointon (White Oak Library District), Paul Mills (Fountaintdale Library District), Gary Grizaffi (Valley View School District), Jeff Heap (Joliet Junior College) Steve Gulden (Village Manager VOR), Kirk Opechowski (Finance Director VOR), Josh Potter (Assistant Director Com Dev VOR), Nathan Darga (Senior Planner VOR), Dave Silverman (Special Council), Bob Rychlicki (Kane McKenna)

Selection of Public Member: Motion by Scott Pointon to select Jerry Capps as Public Member, Second by Paul Mills, the motion carried by a unanimous voice vote.

Selection of the Chairperson: Motion by Jerry Capps to select Steve Gulden as Chairperson, Second by Paul Mills, the motion carried by a unanimous voice vote.

Review of Joint Review Board Procedures and Duties: Bob Rychlicki gave a brief overview of the procedures and duties of the board.

TIF Plan and TIF Eligibility Criteria – Review: Bob Rychlicki presented a power point presentation showing information of the TIF Plan Eligibility Criteria. Presentation attached.

Mr. Grizaffi asked if the area shown in the center of the TIF District is within the Village of Romeoville.

Mr. Rychlicki stated that it is. There are three newer industrial buildings in this area and they do not meet the TIF criteria.

Mr. Gulden stated that there were some environmental issues found on part of the proposed TIF.

Mr. Darga stated that there was fly ash dumped on the property. In addition, there is a closed landfill (Willow Ranch) on the property.

Mr. Pointon asked what fly ash is. Mr. Darga told him that it is a byproduct from coal-fired power plants.

Mr. Gulden stated that fly ash used to be okay for fill or as an additive to concrete. However, today fly ash is considered an environmental issue due to the chemicals it contains.

Mr. Grizaffi asked about the White Fence Farm Property. He wonders why a successful business is part of the TIF.

Mr. Rychlicki stated that it is area wide factors that have it added in. It will be able to help with infrastructure, storm water management, and ingress/egress improvements in the area.

Mr. Gulden did meet with the owners of White Fence Farm to discuss the TIF; they feel it will help in the future to help with improvements.

Mr. Gulden stated that without the TIF the development of the Bluff Road property would not be able to happen due to all the issues and cost to develop the property.

Mr. Mills asked about the single-family residences that are within the TIF boundary.

Mr. Rychlicki stated that there are four.

Mr. Darga stated that two will be demolished for the industrial development and the other two will remain. They were included due to the proximity of the intersection of Bluff Road and Rt. 53 that intersection will be improved.

Mr. Rychlicki added that the next Public Hearing is on December 6, 2017 at the Village Board Meeting and open for comments.

Review of Draft TIF Ordinances: Mr. Silverman discussed the three ordinances associated with the TIF. Ordinances attached.

Questions/Comments (Chairperson): Mr. Gulden stated how important this TIF is to the Village of Romeoville. This will secure the boundary on the south of Bluff Road and allow the village to continue to improve, enhance, and implement the plans for the Bluff Road area and provide funds to help.

Consideration of a Resolution Recommending Approval of the Redevelopment Plan and Project for the Village of Romeoville Bluff Road Redevelopment Project Area: Motion by Jerry Capps to recommend approval of the Bluff Road TIF, Second by Scott Pointon, Roll Call Vote: Jerry Capps – AYE, Scott Pointon – AYE, Paul Mills – AYE, Gary Grizaffi – AYE, Jeff Heap – AYE, Motion carried 5 AYE, 0 NAY Resolution attached.

Review of Timetable and Next Steps: Next event will be on December 6, 2017 before the Village Board.

Adjournment: Motion by Jerry Capps to adjourn, Second by Paul Mills, the motion carried by a unanimous voice vote.

Village of Romeoville

Intergovernmental Agreement List - Attachment M FY 17-18

Agreement Description	Agreement With	Funds Received	Funds Transferred	Status
Ordinance Number		Funds Received	Funds Transferred	Status
Fish Barrier Electrical Discharge - Grounding Equipment System, Covers, Signage, Grounding Mesh	Army Corp of Engineers	17-2261		Non-TIF
Assist First Time Home Buyer Program - IRB Bonds	Aurora Issuing Community	10-1245		Non-TIF
I55 - Airport Road - Route 126 Interchange Project	Bolingbrook	09-1185		Non-TIF
I55 - Airport Road - Route 126 Interchange Project Agreement Amendment	Bolingbrook and Plainfield	17-2278		Non-TIF
I55 - Airport Road - Route 126 Interchange Project	Bolingbrook, Homer Glen, Woodridge, Lemont	11-1429	490,772	Non-TIF
Municipal Joint Action Water Agency	Chicago Metropolitan Agency for Planning [CMAP]	11-0955		Non-TIF
Comprehensive Land Use Plan Development	Chicago Transit Authority	16-2070	95,690	Non-TIF
Acquisition of an Inoperable Bus for the Romeoville Fire Academy for Training Purposes	Chicago Transit Authority	13-1665		Non-TIF
\$68,621.50 Contribution towards landscape island improvements at Weber and Renwick Road	City of Crest Hill	14-1855		Non-TIF
\$20,000 Contribution towards the cost of signalization and other improvements at Renwick & Gaylord Roads (Mistwood Gold Course)	City of Crest Hill	14-1820		Non-TIF
Police Fire Range Agreement	City of Darien	99-2334		Non-TIF
Boundary Agreement - City of Joliet	City of Joliet	99-121		Non-TIF
Boundary Line Agreement	City of Lockport	14-1087		Non-TIF
Training Course Development and Best Practices	Department of Homeland Security	18-2463		Non-TIF
Form a new enterprise zone that effectively extends the existing zone for up to 25 years	Des Plaines River Valley Enterprise Zone	14-1167		Non-TIF
Agree to be a member in a new Des Plaines River Valley Enterprise Zone	Des Plaines River Valley Enterprise Zone	14-1166		Non-TIF
Des Plaines River Valley Enterprise Zone Membership	Des Plaines River Valley Enterprise Zone	03-0037		Non-TIF
Mutual Aid Agreement - Fire	Des Plaines Valley Fire Chief's Association	4,000		Non-TIF
Road and Bridge Property Tax Replacement	DuPage Township	90-710		Non-TIF
Bluff Road Jurisdiction and Maintenance Responsibility	DuPage Township	10-1246		Non-TIF
Romeoville Fire Academy Allowed to use Dwight Fire Protection District property for Academy Training Purposes with revenue sharing and other compensation for allowing such use.	Dwight Fire Protection District	16-2083		Non-TIF
Greater Will County Mutual Aid Association Participation	Greater Will County Mutual Aid Association	93-927		Non-TIF
Conveyance of Property & Easement - Weber Rd. & Lakewood Dr. - I55 & Weber Project	Illinois Department of Transportation	17-2378	100,000	Non-TIF
Conveyance of Property - Weber Rd. & Lakewood Dr. - I55 & Weber Project	Illinois Department of Transportation	17-2377	26,000	Non-TIF
Safe Route to School Grant - Taylor Rd. Sidewalk and Pavement Striping	Illinois Department of Transportation	17-2342	17,121	Non-TIF
Extend Estimate End Date for Phase 1 Engineering for I-55 Interchanges at IL RT. 126 & Airport Rd.	Illinois Department of Transportation	17-2332		Non-TIF
Grand Boulevard Resurfacing - Weber Rd to Anna Lane	Illinois Department of Transportation	17-2272		Non-TIF
Crossroads Parkway Resurfacing - N. Center Blvd to Veterans Parkway	Illinois Department of Transportation	17-1271		Non-TIF
Belmont Drive Resurfacing - IL RT. 53 to 135th Street	Illinois Department of Transportation	17-1270		Non-TIF
Metra Station Improvements - Train Station Construction (CMAG Grant)	Illinois Department of Transportation	16-2180	722,633	Non-TIF
Metra Station Improvements - Utilities (CMAG Grant)	Illinois Department of Transportation	16-2091	277,643	Non-TIF
Amendment of Agreement - Belmont Drive Resurfacing Project	Illinois Department of Transportation	16-2054		Non-TIF
Belmont Drive Resurfacing - IL RT. 53 to 135th Street	Illinois Department of Transportation	15-1939		Non-TIF
Crossroads Parkway Resurfacing - Veterans Parkway to Center Boulevard	Illinois Department of Transportation	15-1937		Non-TIF
Federal Congestion Mitigation Air Quality Grant (CMAG) METRA Station Engineering Costs	Illinois Department of Transportation	15-1911		Non-TIF
Taylor Road East Project - Routs 51 to Weber Road	Illinois Department of Transportation	13-1645		Non-TIF
Taylor Road West Project - Budler Road to Weber Road	Illinois Department of Transportation	13-1646		Non-TIF
Airport Road Improvements	Illinois Department of Transportation	06-530		Non-TIF
Traffic Signal Maintenance	Illinois Department of Transportation	03-165	22,425	Non-TIF
Route 53 Resurfacing & Other Matters	Illinois Department of Transportation	00-2562		Non-TIF
Parking Prohibited - Route 53 and Joliet Road	Illinois Department of Transportation	00-2804		Non-TIF
Route 53 Sewage Discharge Route 53 and Joliet Road	Illinois Department of Transportation	00-2803		Non-TIF
Encroachments Prohibited - Route 53 and Joliet Road	Illinois Department of Transportation	00-2802		Non-TIF
Frontage Road Transfer - Weber to Budler Road	Illinois Department of Transportation	00-2795		Non-TIF
Law Enforcement Mutual Aid Agreement	Illinois Law Enforcement Alarm System Agency / IL State Police	15-1935		Non-TIF
Illinois Law Enforcement Alarm System - Mutual Aide	Illinois State Police	03-011		Non-TIF
State Central Repository Criminal History Record Information	Illinois State Police	02-079		Non-TIF
Interstate 355 Southern Extension Corridor Planning Council	Interstate 355 Southern Extension Corridor Planning Council	94-1045		Non-TIF
Romeoville Campus Expansion - Road Improvements, Landscaping Requirements, Signage, Joint Marquee property for Recreation Department purposes, waiving of overhead line burial requirements, Use of JC	Joliet Junior College			Non-TIF
Lift Station Abandonment - Property Access Lease Agreement - Public Address Warning System - Lewis University Airport	Joliet Port Authority			Non-TIF
	Joliet Port Authority			Non-TIF

Village of Roneoville
Intergovernmental Agreement List - Attachment M
FY 17-18

<u>Agreement Description</u>	<u>Agreement With</u>	<u>Ordinance Number</u>	<u>Funds Received</u>	<u>Funds Transferred</u>	<u>Status</u>	
Airport Expansion & Hopkins Road	Joliet Port Authority	2082-91	-	-	Non-TIF	
E911 Police and Fire Dispatch Services	Lakeway Communications Center	17-2255	-	382,466	Non-TIF	
Fire Protection of Certain Territories	Lemont Fire Protection Agreement	98-2592	-	647	Non-TIF	
Special Recreation Services - Northern Will County Special Recreation Association	Lemont Park District, Lockport Township Park District	80-716	-	227,695	Non-TIF	
Lockport Fire Protection Shared Property Agreement	Lockport Fire Protection District	07-520	-	-	Non-TIF	
Lockport Fire Protection Shared Property Agreement	Lockport Fire Protection District	04-0248	1,382,290	-	Non-TIF	
Taylor Drive Water Tower Antenna Agreement	Lockport Fire Protection District	99-2621	-	-	Non-TIF	
Automatic AID - Fire	Lockport Fire Protection District	98-2604	-	-	Non-TIF	
Operation of an Outdoor Warning Siren System	Lockport Township	15-2032	-	-	Non-TIF	
Airport Road Maintenance	Lockport Township	04-278	-	-	Non-TIF	
Water and Sewer Rate Agreement for Heritage Falls water park facility	Lockport Township Park District	15-1917	-	-	Non-TIF	
Sunset Park Outdoor Restroom Facility Utility 5-Year Connection Variance	Lockport Township Park District	10-1279	-	-	Non-TIF	
Police Mutual aid	Lockport Township Park District	02-090	-	-	Non-TIF	
Taylor Road Jurisdiction	Lockport Township Road District	00-2737	-	-	Non-TIF	
Taylor Road Jurisdiction	Lockport Township Road District	00-2744	-	-	Non-TIF	
Construction of Roneoville Station Parking Lot Expansion - 160 Spaces	Metra	18-2468	-	-	Non-TIF	
Engineering and Site Design of Roneoville Station Parking Lot Expansion	Metra	18-2467	-	-	Non-TIF	
Metra Station Operation - Metra Heritage Corridor Train Station	METRA/ARTA	16-2238	-	-	Non-TIF	
M.A.N.S. Task force participation	Metropolitan Area Narcotics Squad	02-039	-	-	Non-TIF	
Mutual Aid Box Alarm System - Fire	Mutual Aid Box Alarm System (MABAS)	89-639	-	-	Non-TIF	
Verify Participant Status with NEMERT	North East Multi-Regional Training (NEMERT)	06-537	-	-	Non-TIF	
NWIC/AWA Member Entity Domain Acquisition of Illinois American Lake Water Company	Northern Will County Joint Action Water Agency	14-1115	-	-	Non-TIF	
Sale of 10 Montrose Drive	Northern Will County Special Recreation Association	16-2064	-	-	Downtown TIF	
E911 Fire Dispatch Services	Orlando Fire Protection Agreement	09-1143	-	-	Non-TIF	
Reciprocal reporting of Criminal Information	Plainfield School District 202	00-2581	126,954	1,471,907	Non-TIF	
Southwest Agency for Risk Membership	Southwest Agency for Risk Membership	82-819	-	-	Non-TIF	
State of Illinois	State of Illinois	15-2022	-	-	Non-TIF	
Mutual Aid Emergency Telecommunications	Telecommunicator Emergency Response Taskforce	08-0954	-	-	Non-TIF	
Amend SRA Articles of Agreement	Tri-County Special Recreation Association	15-1971	-	-	Non-TIF	
Amend SRA By-Laws	Tri-County Special Recreation Association	15-1970	-	-	Non-TIF	
Articles of Agreement - Tri County SRA	Tri-County Special Recreation Association	13-1701	-	-	Non-TIF	
Lease 10 Montrose Drive	Tri-County Special Recreation Association	10-1306	-	-	Non-TIF	
Emergency Response Procedures and Communication - Chicago Sanitary and Ship Canal Fish Barriers	US Coast Guard/US Army Corps/Lemont Fire Protection District	11-1425	-	-	Non-TIF	
Police-School Liaison Officer	Valley View School District 365U	16-2149	43,313	-	Non-TIF	
Easement to relocate a sanitary sewer force main to facilitate the Route 53 and Material Road Signalization project that will create new Roneoville High School entrance.	Valley View School District 365U	14-1828	-	-	Non-TIF	
After School Programs at the Recreation Center	Valley View School District 365U	12-1553	-	-	Non-TIF	
Planned Unit of Development - Special Use Permit - RC Hill School	Valley View School District 365U	12-0970	-	-	TIF - Downtown	
Valley View School District Transportation Facility	Valley View School District 365U	05-0290	-	-	3,387	Non-TIF
After School Programs at the Recreation Center	Valley View School District 365U	09-1169	-	-	Non-TIF	
Facility Sharing Agreement	Valley View School District 365U	09-1154	-	-	Non-TIF	
Lease Agreement - Antenna Equipment - Water Tower - 195 N Pinnacle - Business Park	Valley View School District 365U	08-0913	-	-	Non-TIF	
Reciprocal reporting of Criminal Information	Valley View School District 365U	99-2347	-	-	Non-TIF	
Marquette Drive Water Tower Antenna Agreement	Valley View School District 365U	02-014	-	-	Non-TIF	
Joint Park Site and Parking Lot (Wesjen)	Valley View School District 365U	99-2730	-	-	Non-TIF	
TIF Surplus Guarantee, RC Hill Improvements Incentive, Transpiration Center Incentive	Valley View School District 365U/Marquette TIF Taxing Bodies	12-1521	-	-	TIF - Marquette	
Crossroads Parkway Resurfacing - Veterans Parkway to Center Boulevard - Bolingbrook Portion	Village of Bolingbrook	15-1954	-	-	Non-TIF	
Wastewater Discharge Quantum Foods - FPA Transfer to Bolingbrook	Village of Bolingbrook	07-0836	-	-	Non-TIF	
Water Main Responsibility 1000 Crossroads Parkway	Village of Bolingbrook	07-838	-	-	Non-TIF	
Remington Boulevard Extension - Jurisdiction	Village of Bolingbrook	05-428	-	-	Non-TIF	
Marquette Drive Water Tower Antenna Agreement	Village of Bolingbrook	93-975	-	-	Non-TIF	
First Response Agreement - Fire	Village of Bolingbrook	93-925	-	-	Non-TIF	
Mutual Aid Agreement - Fire	Village of Bolingbrook	81-788	-	-	Non-TIF	
115th Street Jurisdictional Transfer	Village of Bolingbrook	01-051	-	-	Non-TIF	
Bluff Road Improvements	Village of Bolingbrook	03-024	-	-	Non-TIF	

Village of Romeoville
Intergovernmental Agreement List - Attachment M
FY 17-18

Agreement Description	Agreement With	Funds Received	Funds Transferred	Status
Ordinance Number				TIF/Non-TIF
IRB Volume Cap Transfer and Sale	Village of Downers Grove	-	-	Non-TIF
Vehicle Exchange for Romeoville Fire Academy Tuition	Village of Forest Park	17-2323	-	Non-TIF
Boundary Line Agreement	Village of Plainfield	11-1444	-	Non-TIF
Frontage Road Transfer - Weber to Butler Road	Wheatland Township	00-2795	-	Non-TIF
Redevelopment Agreement - Library Facade and Renovation Improvements	White Oak Library District	11-1403	-	TIF - Downtown
Communication System Access - 800 Mhz Radio System	Will County	17-2402	-	Non-TIF
Medication and Personal Care Products Disposal	Will County	17-2381	-	Non-TIF
Weber Road Improvements of 135th St to South of Normantown Rd.	Will County	17-2281	-	Non-TIF
Weber Road Improvements 119th St. to Normantown Rd	Will County	17-2280	-	Non-TIF
Electronic Recycling Collection Site at Village Facilities (Public Works Complex)	Will County	17-2267	-	Non-TIF
Constructing Improvements to Weber & Gaskin Road (Meijer)	Will County	11-1423	-	Non-TIF
Weber and Gaskin Road Improvements	Will County	08-1051	-	Non-TIF
Permission to Install and maintain Lit Street Signs on Weber Road	Will County	07-770	-	Non-TIF
Installation & Maintenance of Traffic Signals on Weber and Airport Road	Will County	07-754	-	Non-TIF
Landscape Median Installation & Maintenance Weber and Airport Rd.	Will County	07-755	-	Non-TIF
Weber and Creekside Dr. Traffic Signal Maintenance & Energy Agreement	Will County	07-753	-	Non-TIF
Traffic Signal Maintenance Weber and Highpoint	Will County	03-126	-	Non-TIF
Traffic Signal Maintenance Weber and N. Carrollon Dr.	Will County	03-136	-	Non-TIF
GIS Information	Will County	03-032	-	Non-TIF
Police Service Mutual Aide Agreement	Will County	94-997	-	Non-TIF
Joliet - Naperville Road from Hudson to Route 53	Will County	00-2738	-	Non-TIF
Traffic Signal and Road Widening Improvements at Renwick and Gaylord Roads	Will County & JBM Golf Properties (Mistwood Golf Course)	15-1972	-	Non-TIF
Support Improvement of Weber Road at 135th St. and Normantown Road North Extension	Will County & Illinois Department of Transportation	15-2020	-	Non-TIF
Feasibility Study Improvements - 155 and Weber Road Interchange	Will County & Village of Bolingbrook	07-0881	-	Non-TIF
Electric Aggregation Extension of Agreement	Will County Aggregation Group	17-2319	-	Non-TIF
Electric Aggregation	Will County Aggregation Group	12-1517	-	Non-TIF
Forest Preserve Property Annexation Agreement	Will County Aggregation Group	12-0979	-	Non-TIF
Community Host Agreement - Waste Transfer Center - Traffic Signal - Joliet Rd & Crossroads Parkway	Will County Forest Preserve	12-1001	-	Non-TIF
Weber Road and Lakeview Drive Intersection	Will County Highway Department	05-0367	-	Non-TIF
Veteran's Parkway Improvements	Will County Highway Department/IDOT	09-1151	-	Non-TIF
Warrant Storage, Maintenance and Transportation	Will County Sheriff	08-0931	-	Downtown TIF/Non TIF
Child Sexual Notification Act	Will County Sheriff - Special Operations Group	16-2071	-	Non-TIF
Provision of Police Service and Equipment Resources	Will County Sheriff - Special Operations Group	96-2156	-	Non-TIF
		13-1619	-	Non-TIF
		1,000	-	Non-TIF