

**FY 2020
ANNUAL TAX INCREMENT FINANCE
REPORT**



STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality: Village of Romeoville Reporting Fiscal Year: 2020
County: Will Fiscal Year End: 4/30/2020
Unit Code: 099/107/32

FY 2020 TIF Administrator Contact Information

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

I attest to the best of my knowledge, that this FY 2020 report of the redevelopment project area(s)

in the City/Village of: **Romeoville**

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.].

11.11 Chenni

11. 30. 2020

Written signature of TIF Administrator

Date _____

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF 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 2020

Name of Redevelopment Project Area (below):

Romeoville Downtown TIF

Primary Use of Redevelopment Project Area*: Combined/Mixed

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

Commercial/Industrial

If "Combination/Mixed" List Component Types: /Residential/Retail

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 <u>submitted to</u> the municipality <u>by</u> 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).</u> If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).		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 2020

Romeoville Downtown TIF

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 1,343,931

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	\$ 705,632	\$ 3,280,024	4%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 139,543	\$ 189,654	0%
Land/Building Sale Proceeds	\$ -	\$ 725,000	1%
Bond Proceeds	\$ 20,452,752	\$ 35,797,081	47%
Transfers from Municipal Sources	\$ -	\$ 590,786	1%
Private Sources	\$ -	\$ -	0%
Other: Transfer from Marquette TIF - \$876,000, ComEd Power Line Reimbursement - \$14,733	\$ 890,733	\$ 36,170,907	47%

All Amount Deposited in Special Tax Allocation Fund \$ 22,188,660

Cumulative Total Revenues/Cash Receipts \$ 76,753,452 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 3,006,459
 Transfers to Municipal Sources \$ -
 Distribution of Surplus

Total Expenditures/Disbursements \$ 3,006,459

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 19,182,201

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 20,526,132

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

Previous Year Explanation:

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c))

FY 2020

STUDENT NAME:

Romeoville Downtown TIF

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

PAGE 1

SECTION 3.2 A

PAGE 2

SECTION 3.2 A
PAGE 3

Section 3.2 B

FY 2020

TIF NAME:

Romeoville Downtown 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 2020

TIF NAME:

FUND BALANCE BY SOURCE

Romeoville Downtown TIF

\$ 20,526,132

1. Description of Debt Obligations

Total Amount Designated for Obligations

\$ 35,205,000 \$ 25,320,000

2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs

69

TOTAL AMOUNT DESIGNATED

\$ 25,320,000

SURPLUS/(DEFICIT)

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

FY 2020

TIF NAME:

Romeoville Downtown TIF

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

**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:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (8):	
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 2020

TIF Name:

Romeoville Downtown 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.	<input type="checkbox"/>
2. The Municipality <u>DID</u> undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	<input checked="" type="checkbox"/>
2a. The total number of <u>ALL</u> activities undertaken in furtherance of the objectives of the redevelopment plan:	25

LIST <u>ALL</u> projects undertaken by the Municipality Within the Redevelopment Project Area:			
	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
TOTAL:			
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ 56,227,320	\$ 24,669,900	\$ 31,793,600
Ratio of Private/Public Investment	0		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: TIF Formation/Administration

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 389,231	\$ 3,500	\$ 140,000
Ratio of Private/Public Investment	0		0

Project 2*: Stormwater Management Incl Honeytree Drainage

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 677,546		
Ratio of Private/Public Investment	0		0

Project 3*: Intergovernmental Agreement 365U

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 2,000,000	\$ 250,000	
Ratio of Private/Public Investment	0		0

Project 4*: Roadway Infrastructure

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 3,371,794	\$ 1,110,000	\$ 700,000
Ratio of Private/Public Investment	0		0

Project 5*: Property Assembly

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 14,871,462	\$ 900,000	\$ 800,000
Ratio of Private/Public Investment	0		0

Project 6: Rome Road Retail Center Incentives

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 115,000		
Ratio of Private/Public Investment	0		0

Project 7*: Romeo Road TIF Project Transfer

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 371,484		
Ratio of Private/Public Investment	0		0

Project 8*: Athletic and Event Center & Aquatic Center With Splash Pad

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 18,034,887	\$ 18,530,700	\$ 3,400,000
Ratio of Private/Public Investment	0		0

Project 9*: Route 53 Landscaping & Signage

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 565,328	\$ 100,000	\$ 200,000
Ratio of Private/Public Investment	0		0

Project 10*: Montrose Drive Site Redevelopment

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 1,977,742		
Ratio of Private/Public Investment	0		0

Project 11*: Spartan Square Operations

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 604,244		
Ratio of Private/Public Investment	0		0

Project 12*: Danny Boy's Incentive

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 73,905		
Ratio of Private/Public Investment	0		0

Project 13*: Fire Station # 1 & #2 Project

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 72,507		
Ratio of Private/Public Investment	0		0

Project 14*: BG Investments LLC Agreement

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 425,960		\$ 25,000
Ratio of Private/Public Investment	0		0

Project 15*: Dalhart Project

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 696,553		
Ratio of Private/Public Investment	0		0

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

Project 16*: Spangler Road Reconstruction

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 333,527		
Ratio of Private/Public Investment	0		0

Project 17*: Mickey Goodyear Developer Agreement

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 40,000		
Ratio of Private/Public Investment	0		0

Project 18*: Dalhart & Normantown Fence Project

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 125,000		
Ratio of Private/Public Investment	0		0

Project 19*: Stone City Developer Agreement

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 240,000		
Ratio of Private/Public Investment	0		0

Project 20*: Bull Run Abandonment

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 68,093		
Ratio of Private/Public Investment	0		0

Project 21*: White Oak Library Agreement

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 260,000		
Ratio of Private/Public Investment	0		0

Project 22*: Downtown Development Marketing

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 120,000		
Ratio of Private/Public Investment	0		0

Project 23*: Downtown Retail Center & Apartment Incentives

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 275,168	\$ 840,000	\$ 300,000
Ratio of Private/Public Investment	0		0

Project 24*: Debt Service Repayments & Issuance

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 10,506,789	\$ 2,935,700	\$ 26,228,600
Ratio of Private/Public Investment	0		0

Project 25*: 209 Romeo Road Agreement

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken	\$ 11,100		
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 2020

TIF NAME: **Romeoville Downtown 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	Base EAV	Reporting Fiscal Year EAV
2003	\$ 11,439,526	\$ 18,953,009

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	\$ -
Lockport Township & Road Funds	\$ -
DuPage Township	\$ -
White Oak Library District	\$ -
Fountandale Library District	\$ -
Community College District 525	\$ -
School District 365-U	\$ -
Lockport Park District	\$ -
Romeoville Mosquito District	\$ -
Village of Romeoville	\$ -
Village of Romeoville Fire	\$ -

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 project area is irregularly shaped and generally includes: the traditional downtown of the village
generally bounded by Norman town Road on the North, Illinois Route 53 on the east, Alexander Circle

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

Exhibit A – Legal Description

Those parts of Section 3 and Section 4, Township 36 North, Range 10 East of the Third Principal Meridian together with those parts of Section 27, Section 28, Section 33, and Section 34 Township 37 North, Range 10 East of the Third Principal Meridian all in Will County, Illinois more particularly described as follows:

Beginning at the southeasterly corner of Lot 1 of Block 1 in Hampton Park Subdivision Number 11, recorded in Book 37 Page 25 of the Office of the Will County, Illinois Recorder; thence westerly along the south line of said Lot 1 to the west line of said Lot 1; thence northerly along said west line to the north line of Lot 2 of Block 1 in said Hampton Park Subdivision Number 11; thence westerly along said north line, the north line of Lot 3, the north line of Lot 4, and the north line of Lot 5, all in Block 1 of said Hampton Park Subdivision Number 11, to the southeast corner of Lot 7 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 7 to the southeast corner of Lot 8 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 8 and the northeast line of Lot 9 in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 10 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 10 and the northeast line of Lot 11 in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 12 in Block 1 of said Hampton Park Subdivision Number 11; thence westerly along the north line of Lot 12, the north line of Lot 13, the north line of Lot 14, the north line of Lot 15, the north line of Lot 16, the north line of Lot 17, the north line of Lot 18, the north line of Lot 19, the north line of Lot 20, the north line of Lot 21, and the north line of Lot 22 all in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 20 in Block 8 of Hampton Park Subdivision Number 10, recorded in Book 37 Page 24 of the Office of the Will County, Illinois Recorder; thence southwesterly along the northwest line of Lot 20 in said Hampton Park Subdivision Number 10 to the northeast corner of Lot 19 in Block 8 of said Hampton Park Subdivision Number 10; thence southwesterly along the northwest line of Lot 19 in said Hampton Park Subdivision Number 10 to the northeast corner of Lot 18 in Block 8 of said Hampton Park Subdivision Number 10; thence southwesterly along the northwest line of Lot 18 in said Hampton Park Subdivision Number 10 to the northwest corner of said Lot 18; thence northwesterly along a northeast line of Lot 16, the northeast line of Lot 15, the northeast line of Lot 14, and the northeast line of Lot 13, all in Block 8 of said Hampton Park Subdivision Number 10 to the southwest corner of Lot 21 in Block 8 of said Hampton Park Subdivision Number 10; thence northerly along the west line of Lot 21 and the northerly prolongation of the west line of Lot 21 all in Block 8 of said Hampton Park Subdivision Number 10, to the south line of a parcel of land identified by permanent identification number 02-33-400-061-0000; thence easterly along the south line of parcel of land identified as permanent identification number 02-33-400-061-0000 and the south line of parcel of land identified by permanent identification number 02-34-308-012-0000 to a line 400 feet west of and parallel to the west right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence northerly on a line 400 feet west of and parallel to the west right of way of Illinois State Road 53 (also known as Joliet Road) as now established, to the south line of Lot 4 in Village Resubdivision of Lot 13 in Block 13 of Hampton Park Subdivision Number 3 recorded in Book 35 Page 47 of the Office of the Will County, Illinois Recorder; thence westerly along the south line of Lot 4 in said Village Resubdivision to the west line of Lot 4 in said Village Resubdivision; thence northerly along the west line of Lot 4, the northerly prolongation of the west line of Lot 4, and the west line of Lot 2 in said Village Resubdivision to the northwest corner of said Lot 2; thence easterly along the north line of Lot 2 in said Village Resubdivision, the easterly prolongation of the north line of Lot 2, the north line of Lot 1, and the easterly prolongation of the north line of Lot 1 all in said Village Resubdivision to the westerly right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence northerly along the westerly right of way of Illinois State Road 53 (also known as Joliet Road) as now established, to the easterly prolongation of the north line of Lot 1 in Block 10 of Hampton Park Subdivision Number 1, recorded in Book 31 Page 1 of the Office of the Will County, Illinois Recorder, the same being a north line of Block 10 in said Hampton Park Subdivision Number 1; thence westerly along the north line of Block 10 in said Hampton Park Subdivision Number 1, to the east line of Lot 9.5 in Block 10 of said Hampton Park Subdivision Number 1, the same being an east line of said Block 10; thence northerly along the east line of Block 10 in said Hampton Park Subdivision Number 1 to the northeast corner of Lot 17 in Block 10 of said Hampton Park Subdivision Number 1; thence westerly along the north line of said Lot 17 and the westerly prolongation of the north line of Lot 17 in Block 10 of said Hampton Park Subdivision Number

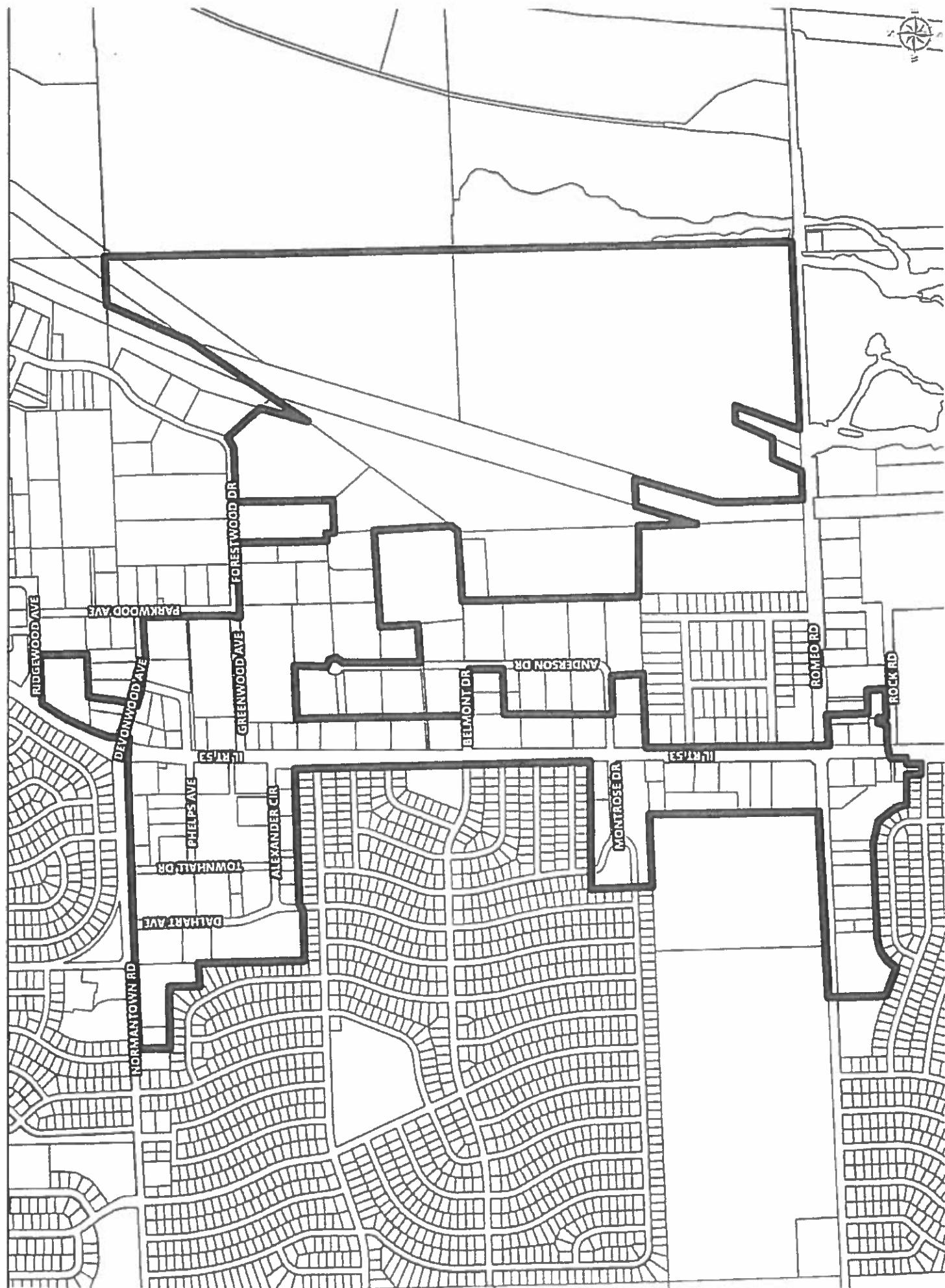
I to the southerly prolongation of the east line of Lot 39 in Block 10 of said Hampton Park Subdivision Number 1; thence northerly along the southerly prolongation of the east line of Lot 39, the east line of said Lot 39, and the east line of Lot 40 all in Block 10 of said Hampton Park Subdivision Number 1 to the north line of Lot 40 in Block 10 of said Hampton Park Subdivision Number 1, the same being a north line of said Block 10; thence westerly along a north line of Block 10 in said Hampton Park Subdivision Number 1, to the east line of Roger's Subdivision recorded in Book 29 Page 71 in the Office of the Will County, Illinois Recorder; thence northerly along the east line of said Roger's Subdivision and the northerly prolongation of the east line of said Roger's Subdivision, to the south line of Lot 1 of Block 1 in Hampton Park Subdivision Number 5 recorded in Book 32 Page 71, in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 1 in Block 1 of said Hampton Park Subdivision Number 5, to the southeast corner of Lot 1 in Block 1 of said Hampton Park Subdivision Number 5, the same being the southwest corner of Lot 1 in Good Shepherd's Subdivision recorded as document number R93-99551 in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 1 and the south line of Lot 2 in said Good Shepherd's Subdivision to a point 202.88 feet, more or less, east of the southwest corner of Lot 2 in said Good Shepherd's Subdivision; thence easterly to a southwest corner of parcel of land identified by permanent identification number 02-27-302-002-0000, said point being 28.44 feet, more or less, southeast of the west line of said parcel of land identified by permanent identification number 02-27-302-002-0000; thence easterly along the south line of parcel of land identified by permanent identification number 02-27-302-002-0000 to the southeast corner of said parcel of land identified by permanent identification number 02-27-302-002-0000; thence northeasterly to the southwest corner of Lot 19 in Block 2 of Hampton Park Subdivision Number 4 recorded in Book 32 Page 69 in the Office of the Will County, Illinois Recorder; thence southeasterly and easterly along the south line of Block 2 of said Hampton Park Subdivision Number 4 to the southeast corner of Lot 24 in Block 2 of said Hampton Park Subdivision Number 4; thence easterly to the southwest corner of Lot 1 in Block 9 of said Hampton Park Subdivision Number 4; thence easterly along the south line of Block 9 in said Hampton Park Subdivision Number 4 to the southwesterly prolongation of the southeast line of Lot 8 in Block 9 of said Hampton Park Subdivision Number 4, the same being the southeast line of Block 9 in said Hampton Park Subdivision Number 4; thence northeasterly along the southeast line of Block 9 of said Hampton Park Subdivision Number 4 to the westerly prolongation of the north line of parcel of land identified as permanent identification number 02-27-311-008-0000; thence easterly along the westerly prolongation of the north line of parcel of land identified as permanent identification number 02-27-311-008-0000 and the north line of parcel of land identified as permanent identification number 02-27-311-008-0000 to the east line of parcel of land identified as permanent identification number 02-27-311-008-0000; thence southerly along the east line of parcel of land identified as permanent identification number 02-27-311-008-0000 to the north line of Oxford Bank Subdivision recorded as document number R94-113037 in the Office of the Will County, Illinois Recorder; thence westerly along the north line of said Oxford Bank Subdivision to the west line of said Oxford Bank Subdivision; thence southerly along the west line of said Oxford Bank Subdivision to the south line of said Oxford Bank Subdivision; thence southeasterly and easterly along the south line of said Oxford Bank Subdivision to the southwest corner of parcel of land identified as permanent identification number 02-27-311-013-0000; thence easterly along the south line of parcel of land identified as permanent identification number 02-27-311-013-0000 to the southeast corner of parcel of land identified as permanent identification number 02-27-311-013-0000; thence southerly to the northeast corner of parcel of land identified as permanent identification number 02-34-110-010-0000; thence southerly along the east line of said parcel of land identified as permanent identification number 02-34-110-010-0000 to the southeast corner of said parcel of land identified as permanent identification number 02-34-110-010-0000; thence easterly to the northwest corner of Lot 4 in Romeoville Industrial Park Unit Number 1 recorded as document number R86-42585 in the Office of the Will County, Illinois Recorder; thence southerly along the west line of Lot 4 and the west line of Lot 5 in said Romeoville Industrial Park Unit Number 1 to the southwest corner of Lot 5 in said Romeoville Industrial Park Unit Number 1; thence easterly along the south line of Lot 5 in said Romeoville Industrial Park Unit Number 1 to the southeast corner of Lot 5 in said Romeoville Industrial Park Unit Number 1, the same being the southwest corner of Lot 11 in Romeoville Industrial Park Unit Number 2 recorded as document number R93-43490 in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 11 in said Romeoville Industrial Park Unit Number 2 to the northerly prolongation of the east line of Lot 6 in Forestwood Planned Unit Development recorded as document number R96-13708 in the Office of the Will County, Illinois Recorder, thence southerly along the northerly prolongation of the east line of Lot 6, the east line of Lot 6 and the east line of Lot 5 all in said Forestwood Planned Unit Development to the north line of Lot 4 in said Forestwood Planned Unit Development, thence easterly

along the north line of Lot 4 in said Forestwood Planned Unit Development to the northeast corner of Lot 4 in said Forestwood Planned Unit Development; thence southerly along the east line of Lot 4 in said Forestwood Planned Unit Development to the south line of Lot 9 in said Romeoville Industrial Park Unit Number 2; thence easterly along the south line of Lot 9 in said Romeoville Industrial Park Unit Number 2 to the southeast corner of Lot 9 in said Romeoville Industrial Park Unit Number 2; thence northerly along the east line of Lot 9 and the northerly prolongation of the east line of Lot 9 in said Romeoville Industrial Park Unit Number 2 to the south line of Lot 12 in said Romeoville Industrial Park Unit Number 2; thence easterly and northeasterly along the south line of Lot 12 and the south line of Lot 13 in said Romeoville Industrial Park Unit Number 2 to the northwesterly prolongation of the northeast line of Lot 10 in said Romeoville Industrial Park Unit Number 2; thence southeasterly along the northwesterly prolongation of the northeast line of Lot 10 and the northeast line of Lot 10 of said Romeoville Industrial Park Unit Number 2 to the southeast corner of Lot 15 in said Romeoville Industrial Park Unit Number 2; the same being the southeast corner of Lot 15 in said Romeoville Industrial Park Unit 2, to the north line of parcel of land identified as permanent identification number 02-34-200-003-0000; thence easterly along the north line of parcel of land identified as permanent identification number 02-34-200-003-0000, the north line of parcel of land identified as permanent identification number 02-34-200-009-0000, and the north line of parcel of land identified as permanent identification number 02-34-200-015-0000, to the east line of parcel of land identified as permanent identification number 02-34-200-015-0000, thence southerly along the east line of parcel of land identified as permanent identification number 02-34-200-015-0000 and the east line of parcel of land identified as permanent identification number 02-34-200-009-0000, to the southeast corner of parcel of land identified as permanent identification number 02-34-200-009-0000; thence southerly along the east line of the Southeast Quarter of said Section 34, 1600 feet, more or less, to the easterly bank of a branch of the Des Plaines River; thence southwesterly, southerly, and easterly along the east bank of said branch of the Des Plaines River to the east line of the Southeast Quarter of said Section 34; thence southerly along the east line of said Section 34 and the southerly prolongation of the east line of said Section 34, to the southerly right of way of 135th Street (also known as Romeo Road) as now established; thence westerly along the southerly right of way of 135th Street (also known as Romeo Road) as now established, to the southwesterly prolongation of the west line of Tract G of plat of survey recorded in Book 30 Page 12 in the Office of the Will County, Illinois Recorder; thence northeasterly along the west line of Tract G in said plat of survey, to the north line of Tract G in said plat of survey; thence westerly along the westerly prolongation of Tract G in said plat of survey, to the westerly bank of a branch of the Des Plaines River; thence northeasterly, northerly, northwesterly and easterly along the westerly bank of said branch of the Des Plaines River to the easterly prolongation of the south line of a parcel of land identified as permanent identification number 02-34-200-014-0000; thence westerly along the easterly prolongation of the south line of a parcel of land identified as permanent identification number 02-34-200-014-0000 and the south line of parcel of land identified as permanent identification number 02-34-200-014-0000 to the southwest corner of parcel of land identified as permanent identification number 02-34-200-014-0000; thence westerly to the southeast corner of parcel of land identified as permanent identification number 02-34-400-015-0000; thence westerly along the south line of parcel of land identified as permanent identification number 02-34-400-015-0000 to the southwest corner of parcel of land identified as permanent identification number 02-34-400-015-0000; thence northerly along the west line of parcel of land identified as permanent identification number 02-34-400-015-0000 to the northwest corner of said parcel of land identified as permanent identification number 02-34-400-015-0000; thence easterly along the north line of parcel of land identified as permanent identification number 02-34-400-015-0000 to the northeast corner of said parcel of land identified as permanent identification number 02-34-400-015-0000; thence northeasterly along the southeast line of parcel of land identified as permanent identification number 02-34-200-013-0000 to the east line of parcel of land identified as permanent identification number 02-34-200-013-0000; thence northerly along the east line of parcel of land identified as permanent identification number 02-34-200-013-0000 to the northeast corner of Lot 19 in Romeoville Commercial Park Unit Number 2 recorded as document number R97-81160 in the Office of the Will County, Illinois Recorder; thence southerly along the east line of Lot 19 in said Romeoville Commercial Park Unit Number 2 to the southeast corner of Lot 19 in said Romeoville Commercial Park Unit Number 2, thence westerly along the south line of Lot 19 and the westerly prolongation of the south line of Lot 19 in said Romeoville Commercial Park Unit Number 2 to the southeast corner of Lot 20 in said Romeoville Commercial Park Unit Number 2, thence northerly, northwesterly,

northerly, northeasterly and easterly along the east line of Lot 20, the east line of Lot 21 and the southeast line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the east line of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence northerly on the east line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the northeast corner of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence westerly along the north line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the northwest corner of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 24, the west line of Lot 21, and the west line of Lot 20 all in said Romeoville Commercial Park Unit Number 2 to the southwest corner of Lot 20 in Romeoville Commercial Park Unit Number 2; thence southerly to the northwest corner of Lot 3 in Romeoville Commercial Park Unit Number 2 recorded as document number R91-35350 in the Office of the Will County, Illinois Recorder; thence southerly along the west line of Lot 3 in said Romeoville Commercial Park Unit Number 2 to the southwest corner of Lot 3 in said Romeoville Commercial Park Unit Number 1; thence easterly along the south line of Lot 3 and the easterly prolongation of the south line of Lot 3 in said Romeoville Commercial Park Unit Number 1 to the west line of Lot 4 in said Romeoville Commercial Park Unit Number 1; thence southerly along the west line of Lot 4 in said Romeoville Commercial Park Unit Number 1 to the southwest corner of Lot 4 in said Romeoville Commercial Park Unit Number 1, the same being the northwest corner of Lot 7 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 7 in said Romeoville Commercial Park Unit Number 2 to the easterly prolongation of the south line of Lot 6 in said Romeoville Commercial Park Unit Number 2; thence westerly along the easterly prolongation of the south line of Lot 6, the south line of Lot 6, and the south line of Lot 5 all in said Romeoville Commercial Park Unit Number 2 to the southwest corner of Lot 5 in said Romeoville Commercial Park Unit Number 2, the same being the northwest corner of PCS Development Industrial Condominium Phase 2 recorded as document number R98-130828 in the Office of the Will County, Illinois Recorder; thence southerly along the westerly line of said PCS Development Industrial Condominium Phase 2 to the southwest corner of said PCS Development Industrial Condominium Phase 2, the same being the northwest corner of Lot 9 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 9, the west line of Lot 10, and the west line of Lot 12, all in said Romeoville Commercial Park Unit Number 2, to the southwest corner of Lot 12 in said Romeoville Commercial Park Unit Number 2; thence easterly along the south line of Lot 12 in said Romeoville Commercial Park Unit Number 2, to the northerly prolongation of the east line of Lot 15 in said Romeoville Commercial Park Unit Number 2; thence southerly along the northerly prolongation of the east line of Lot 15, the east line of Lot 15, all in said Romeoville Commercial Park Unit Number 2, to the southeast corner of Lot 15 in said Romeoville Commercial Park Unit Number 2; thence westerly along the south line of Lot 15 and the south line of Lot 16, all in said Romeoville Commercial Park Unit Number 2 to the easterly right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence southerly along the easterly right of way of Illinois State Road 53 (also known as Joliet Road) as now established to the intersection of the northerly right of way of 135th Street (also known as Romeo Road) as now established, thence easterly along the northerly right of way of said 135th Street (also known as Romeo Road) as now established, to the northerly prolongation of the east line of parcel of land identified as permanent identification number 04-03-102-003-0000; thence southerly along the northerly prolongation of the east line of parcel of land identified as permanent identification number 04-03-102-003-0000 and the east line of parcel of land identified as permanent identification number 04-03-102-003-0000 to the north line of parcel of land identified as permanent identification number 04-03-102-018-0000; thence easterly along the north line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the northeast corner of parcel of land identified as permanent identification number 04-03-102-018-0000; thence southerly along the east line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the southeast corner of parcel of land identified as permanent identification number 04-03-102-018-0000; thence westerly along the south line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the west line of parcel of land identified as permanent identification number 04-03-102-018-0000; thence northerly along the west line of parcel of land identified as permanent identification number 04-03-102-018-0000 to the north line of parcel of land identified as permanent identification number 04-03-100-022-0000; thence westerly along the north line of parcel of land identified as permanent identification number 04-03-100-022-0000, to the west line of parcel of land identified as permanent identification number 04-03-100-022-0000, thence southerly along the west line of parcel of land identified as permanent identification number 04-03-100-022-0000, to the south line of parcel of land identified as permanent identification number 04-03-102-011-0000; thence westerly along the south line of parcel of land identified as permanent identification number 04-03-102-011-0000, to the east right of way of Illinois State Road (also known as

Joliet Road) as now established; thence southerly along the east right of way of Illinois State Road 53 (also known as Joliet Road) as now established to the easterly prolongation of the southerly line of Lot 1 of Block 1 in Hampton Park Subdivision Number 11; thence westerly along the easterly prolongation of the southerly line of Lot 1 of Block 1 in said Hampton Park Subdivision Number 11 to the southeast corner of Lot 1 of Block 1 in said Hampton Park Subdivision Number 11 and the Point of Beginning.

Downtown TIF



TIF

ATTACHMENT

SCHEDULES

Attachment A

2019088-9 611803

R2019088192

KAREN A. STUKEL
WILL COUNTY RECORDER
RECORDED ON
12/09/2019 11:36:48 AM
REC FEE: 62.00
IL RENTAL HSNG:
PAGES: 117
CDB

Ordinance No. 19-1598

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

RECEIVED
VILLAGE OF ROMEOVILLE
CERTIFICATION

2019 DEC -9 AM 11:03

RECEIVED
CITY OF ROMEOVILLE

STATE OF ILLINOIS)
) SS.
COUNTY OF WILL)

I, Candice Roberts, Deputy Village Clerk of the Village of Romeoville, Will County, Illinois, do hereby certify that the foregoing is a true and correct copy of a Village of Romeoville Ordinance Number ORD19-1598. I, the undersigned, hereby certify that I am the duly qualified Deputy Village Clerk of the Village of Romeoville, Will County, Illinois (the Village).

Witness my hand and official seal of said Village the 6th day of November, 2019

Candice Roberts
Candice Roberts
Deputy Village Clerk

SEAL

Village of Romeoville

File Number: ORD19-1598

Passed Date: 11/6/2019

An Ordinance Amending the Downtown Tax Increment Finance District Redevelopment Plan and Project ("Downtown Second Amendment")

WHEREAS, on or about the 10th day of January, 2005, the Village of Romeoville (the "Village") adopted Ordinance Number 05-0241 approving a Tax Increment Redevelopment Plan and Project for the Downtown Tax Increment Finance District Redevelopment Project Area (the "Downtown TIF District" or "Downtown TIF"); and

WHEREAS, by Ordinance Number 06-0423 adopted on the 5th day of July, the Village amended the Redevelopment Plan and Project for the Downtown TIF (the "First Amendment"); and

WHEREAS, it is now necessary and in the best interest of the Downtown TIF, the Village and its citizens to again amend the Redevelopment Plan and Project; and

WHEREAS, the proposed Second Amendment to the Redevelopment Plan and Project is set forth in Exhibit A attached hereto (the "Second Amendment to the Redevelopment Plan and Project"); and

WHEREAS, the area described in Exhibit B attached hereto was previously designated as the Downtown TIF by Ordinance Number 05-0240 of the Village; and

WHEREAS, the general street locations of the Downtown TIF are as set forth in Exhibit C attached hereto; and

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois (65ILCS 5/11-74.4-1 et seq) (the "TIF ACT") the Village by Resolution Number 19-2767, called for a public hearing and Joint Review Board meeting regarding the proposed Second Amendment to the Downtown TIF Redevelopment Plan and Project (the "Public Hearing"); and

WHEREAS, pursuant to said Resolution 19-2767, a meeting of the Downtown TIF Joint Review Board was convened and, further, that the Joint Review Board on the 12th day of September, 2019, rendered its recommendation to the Village which recommendation was that the Village approve the Second Amendment; and

WHEREAS, the Second Amendment was on file with the Village for at least 10 days prior to adoption of Resolution 19-2767; and

WHEREAS, on the 23rd day of August, 2019, the Second Amendment and the name of the person to contact for information was sent, together with a copy of Resolution 19-2767, to all taxing districts affected by the Downtown TIF; and

WHEREAS, notice of, among other things, the availability of the Second Amendment, including how to obtain information regarding it was sent to all residential addresses within the boundaries of the Downtown TIF, if any, and all residences located within 750 feet of the Downtown TIF's exterior boundary; and

WHEREAS, notice of the Public Hearing called by Resolution Number 19-2767 was given by publication in the Joliet Herald, which is a newspaper in general circulation within the taxing districts having property in the Downtown TIF, such publication was made on the 16th day of September, 2019 and again on the 23rd day of September, 2019; and

WHEREAS, notices of the Public Hearing were mailed on the 26th day of September, 2019 by certified mail return receipt requested by depositing such notice in the United States Mail addressed to the person or persons in whose name the taxes for the last preceding year were paid on each lot, block, tract or parcel lying within the Downtown TIF and if said taxes were not paid for the last preceding year, then to the persons last listed on the tax rolls within the preceding three (3) years as the owner of such property; and

WHEREAS, the public hearing was held on the 16th day of October, 2019; and

WHEREAS, all other notices required by the TIF Act, including to those persons or entities, if any, on the Interested Parties Registry were given in the manner and to such persons as are required by law.

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. Incorporation.

The Preamble of this Ordinance is hereby incorporated herein as the finding of the President and Board of Trustees as if fully set forth in this Section 1. All Exhibits referred to are incorporated herein as if fully set forth in this Section 1.

Section 2. Amendment.

That the Redevelopment Plan and Project is hereby amended as set forth in the Second Amendment to the Redevelopment Plan and Project and that such Second Amendment is incorporated into

the Redevelopment Plan and Project for the Downtown TIF.

Section 3. Effect on Provisions Ordinances

That except as herein specifically amended Ordinance No. 05-0241 approving the Downtown TIF Redevelopment Plan and Project and Ordinance No. 06-0423 adopting the First Amendment, shall remain in full force and effect and the findings and determinations made therein are hereby reaffirmed.

Section 4. Severability

This Ordinance and every provision thereof shall be considered severable, and the invalidity of any section, clause, paragraph, sentence, or provision of this Ordinance shall not affect the validity of any other portion of this Resolution.

Section 5. Repealer

All ordinances or parts of ordinances conflicting with any provisions of this Ordinance are hereby repealed.

Section 6. Effective Date

This Ordinance shall be published in pamphlet form and shall be in full force and effect after its passage and approval, as provided by law.

List of Exhibits

Exhibit A - The "Second Amendment"

Exhibit B - Legal Description of the Downtown TIF

Exhibit C - Description by General Street Location of the Downtown TIF

At a meeting of the Village Board on 11/6/2019, a motion was made by Linda Palmiter, seconded by Brian A. Clancy Sr., 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

Bernice B Holloway

Bernice Holloway

John D. Noak

John Noak

ATTEST: Bernice B Holloway
Bernice Holloway

Date: November 6, 2019

**SECOND AMENDMENT TO THE VILLAGE OF ROMEovILLE
DOWNTOWN TIF REDEVELOPMENT PLAN AND PROJECT**

Prepared Jointly by:

**Village of Romeoville
and
Kane, McKenna and Associates, Inc.**

Original Redevelopment Plan and Project:

January 10, 2005

First Amendment to Redevelopment Plan and Project

July 5, 2006

Second Amendment to Redevelopment Plan and Project

_____, 2019

The Village of Romeoville's (hereinafter the "Village") Downtown TIF Redevelopment Plan and Project is hereby amended as described herein. The amendatory language contained herein constitutes the Second Amendment to the TIF Redevelopment Plan and Project adopted in 2005.

- 1) Section V., 6. Issuance of Obligations, page 24, the second paragraph is amended to remove reference to "December 30, 2028" and replace with "December 31, 2040."
- 2) Section V., H. Valuation of the Project Area sub-section 2, page 25, the entire paragraph is deleted and replaced with the following sentence. "By tax year 2039 (collection year 2040) and following the substantial completion of the Redevelopment Project, the EAV of the Project Area is estimated at approximately \$30 million."
- 3) Section V., X. Phasing and Scheduling, page 33, in the last paragraph, the last sentence, "December 31, 2028" is deleted and replaced with "December 31, 2040."
- 4) Exhibit II, Downtown Area Estimated Redevelopment Project Costs is hereby deleted and replaced with the following exhibit.

"Exhibit II:

Downtown Area

Tax Increment Financing Redevelopment Project Area

Estimated Redevelopment Project Costs

ELIGIBLE EXPENSE:	ESTIMATED COST
Analysis, Administration, Studies, Surveys, Legal, Marketing etc.	\$10,000,000
Property Assembly including Acquisition, Site Prep and Demolition, Environmental Remediation	\$20,500,000
Public Works & Improvements, including streets and utilities, public facilities and community facilities	\$10,500,000
Rehabilitation of existing buildings, fixtures and leasehold improvements	\$ 7,500,000
Interest Subsidies	\$10,500,000

ELIGIBLE EXPENSE	ESTIMATED COST
Relocation Costs	\$ 4,000,000
School District Tuition and Library Costs	\$ 3,000,000
Taxing District Capital Costs	\$ 1,500,000
Job Training and Vocational Education	<u>\$ 2,500,000</u>
TOTAL REDEVELOPMENT PROJECT COSTS	\$100,000,000⁽¹⁾⁽²⁾

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

(2) Increases in estimated total Redevelopment Project Costs of more than five percent, after adjustment for inflation from the date of the Redevelopment Plan adoption or amendment, are subject to the Redevelopment Plan amendment procedures as provided under the Act. TIF revenues from contiguous TIF Districts may be transferred to the Downtown TIF District and TIF revenues from the Downtown TIF District may be transferred to contiguous TIF Districts as provided for by the TIF Act.

Total Redevelopment Project Costs listed above are expected to be paid for with Incremental Property Taxes; however, additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the Village's ability to finance Redevelopment Project costs identified above."

ORDINANCE NO. 06-0423

DATE: July 5, 2006

AN ORDINANCE OF THE VILLAGE OF
ROMEovILLE ADOPTING AN AMENDMENT TO
THE TAX INCREMENT REDEVELOPMENT
PLAN AND REDEVELOPMENT PROJECT
FOR THE DOWNTOWN AREA REDEVELOPMENT
PROJECT AREA AND AMENDING
ORDINANCE NO. 05-0241

WHEREAS, the 10th day of January, 2005, the President and Board of Trustees (the "Corporate Authorities") of the Village of Romeoville, Will County, Illinois (the "Village"), adopted Ordinance No. 05-0241 (the "Prior Ordinance") which approved a redevelopment plan and redevelopment project (hereinafter the "Redevelopment Plan and Project") for the Downtown Area Redevelopment Project Area (the "Redevelopment Project Area"); and

WHEREAS, it is now necessary and in the best interest of the Village to amend the Redevelopment Plan and Project to provide for the rehabilitation, enhancement, construction, acquisition and installation of certain community facilities, including parks, community buildings and other gathering places; and

WHEREAS, the proposed amendments to the Redevelopment Plan and Project as set forth herein do not:

1. Add additional parcels of property to the Redevelopment Project Area.
2. Substantially affect the general land uses proposed in the Redevelopment Plan.
3. Substantially change the nature of the Redevelopment Project.
4. Increase the total estimated redevelopment project costs set forth in the Redevelopment Plan and Project by more than five percent (5%) after adjustment for inflation from the date the Redevelopment Plan and Project was adopted.

5. Add additional redevelopment project costs to the itemized list of redevelopment project costs set out in the Redevelopment Plan and Project.
6. Increase the number of inhabited residential units to be displaced from the Redevelopment Project Area, as measured from the time of designation of the Redevelopment Project Area, to a total of more than ten (10). and

WHEREAS, the Village shall give notice of the hereinafter proposed amendments (the "Amendments") to the Redevelopment Plan and Project by mail to each affected taxing district (collectively, the "Taxing Districts") having the authority to levy ad valorem taxes on real property located in and to those registered on the interested party register (collectively, the "Interested Persons") for the Redevelopment Project Area;

WHEREAS, the Village shall publish notice of the Amendments in a newspaper of general circulation within the Village, and

WHEREAS, such notice and publication shall occur not later than ten (10) days following the adoption of this Ordinance; and

WHEREAS, the Prior Ordinance contains a scrivener's error in Section 1(5) in that the Ordinance was drafted in 2004 but not adopted until 2005 thereby causing the incorrect year of 2028 to be set forth in the Ordinance. and

WHEREAS, the correct date to be set forth in said Prior Ordinance is December 31, 2029, and it is desirable and necessary that the Prior Ordinance be amended so to provide

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 powers, as follows:

SECTION 1. Amendments. (A) that the description set forth in the Redevelopment Plan

and Project of the redevelopment project proposed for the Redevelopment Project Area be and hereby expressly is amended aforesaid to include the rehabilitation, enhancement, construction, acquisition and installation of certain community facilities, including parks, community buildings and other gathering places, all as indicated on the attached EXHIBIT A, which Exhibit is hereby incorporated herein as if set out in full at this Section.

(B) That Section 1(5) of the Prior Ordinance is hereby amended to provide that the date set forth therein as December 31, 2028, shall be and hereby expressly is corrected to December 31, 2029.

SECTION 2. That the Village Clerk is hereby authorized and directed to publish a copy of these changes within ten (10) days following the adoption of this Ordinance and the Village Clerk is further hereby directed in order to mail a notice of the Amendment set forth herein to the Taxing Districts and to the Interested Persons within said ten (10) day period.

SECTION 3. Severability That 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 4. Repealer That all Ordinances or parts of Ordinances conflicting with any provisions of this ordinance are hereby repealed.

SECTION 5 Effective Date That this Ordinance shall be published in pamphlet form and shall be in full force and effect immediately upon its passage and approval.

PASSED this 5th day of July, 2006 with 3 members voting aye, 1 members voting nay,
the President voting AYE, with 2 members abstaining or passing and said vote being:

Dr. Edward McCartan	NO	Linda S. Palmiter	AYE
John D. Noak	ABSENT	Dennis Veselsky	ABSENT
Andy Goitia	AYE	Michele Nelson	AYE
Fred Dewald	AYE		

Raymond E. Holloway
VILLAGE CLERK

APPROVED this 5th day of July, 2006.

Fred Dewald
VILLAGE PRESIDENT

(SEAL)

ATTEST:

Raymond E. Holloway
VILLAGE CLERK

VILLAGE OF ROMEOVILLE
REQUEST FOR VILLAGE BOARD ACTION

Date Prepared. **June 29, 2006**

Resolution () Ordinance (X) Informational () **Motion ()** **Other ()**

Description/Title: **Authorizing an Amendment to the Tax Increment Redevelopment Plan and Redevelopment Project for the Downtown Area Redevelopment Project Area and Amending Ordinance No. 05-241**

Staff Recommendation: **Pass the Ordinance**

Required Action: **Pass the Ordinance**

Summary: **The proposed ordinance amendment addresses several issues: As written, the original ordinance indicates that the Downtown TIF was established in 2004, expiring in 2028 when actually we did not approve this until 2005. The amendment corrects the date and the expiration to 2029. The second amendment specifically adds the Community Center as a project in the downtown. The final change includes the new Public Works facilities in the plan, as TIF dollars are being used for this property.**

Method of Investigation: **The annual Joint Review Board Meeting was held. The Joint Review Board consists of members from several taxing bodies within the TIF District. Members reviewed and recommended approval of the amendment.**

Option **Pass the attached Ordinance**

Prepared by: **DCaldwell** *Dept. Director:* _____ *Village Manager:* **WTG**

Proposed Amendments
Village of Romeoville, Will County, Illinois
Downtown Area Tax Increment Financing
Redevelopment Project and Plan
Dated October 1, 2004

Note amendments identified by redlining.

- 1) Amend Section IB, Page 5, last "bullet point" to read:

~~"Improvements to community facilities including parks, community buildings and other gathering places for public purposes, public works facilities, open space and Des Plaines River amenities.~~

- 2) Amend Section VB, "bullet point" 4 to read:

~~The Village Complex and parcels clustered in various strategic portions of the Project Area including, but not limited to in the northwest corner of the Project Area, including the properties associated with Robert Hill Elementary School, Fountaintdale Public Library and the Water Tower should be enhanced as public uses.~~

- 3) Amend Section VD Point 4 to read:

~~The Village may provide public improvements and facilities that are considered necessary to provide public utilities and services and to provide additional community and public buildings, gathering places or other such facilities and which are deemed important to attract people to the Project Area whose presence will help promote existing business and encourage more private investment in the Project Area in accordance with Redevelopment Plan and the Comprehensive Plan. Such public improvements and facilities may, include, but are not limited to, the following:~~

- a) Streets, Sidewalks and Utilities.

~~It is anticipated that public improvements and utility improvements may be necessary to adequately serve the Project Area and potential development.~~

b) Open Space and Parks.

Improvements to existing parks, natural grass and open spaces may be undertaken to enhance access; amenities and conservation efforts.

c) Landscaping

Landscape/buffer improvements, strategic improvements and general beautification improvements may be provided.

d) Community Facilities

Rehabilitation or new construction of community facilities to encourage greater density in the Project Area for purposes of enhancing existing businesses and encouraging new business.

Number: ORD06-0423
Date: 7/05/06

An Ordinance of the Village of Romeoville Adopting an Amendment to the Tax
Increment Redevelopment Plan and Redevelopment Project for the Downtown Area
Redevelopment Project Area and Amending Ordinance 05-0241

Published in Book and Pamphlet Form
This 13th day of July, 2006
By the Corporate Authority of the
Village Of Romeoville


Raymond D. Holloway
Village Clerk

Village of Romeoville

Mayor
Fred Dewald

Clerk
Raymond E. Holloway

Trustees
Linda S. Palmer
Dr. Edward McCuton
Dennis Vorelsky
John D. Noak
Andy Goitia
Michele Nelson

Via Certified Mail - Return Receipt Requested

TO: All taxing districts set forth on the attached Service List

FROM: Marian T. Gibson, Village Manager *MP*
DATE: July 14, 2006
RE: Amendment- Romeoville Downtown Area Tax Increment
Financing District ("Downtown Area TIF")

Be advised that the Village of Romeoville has made an amendment to the
Downtown Tax Increment Finance District. Attached is a copy of the
Ordinance and Amendment. If you have any questions, please contact me at
886-7200 X 415.

Romeoville/Mailed by Certified Mail Downtown Area TIF
7/14/2006

11 Montrose Drive

Romeoville, IL 60446

Tel 815/886-7200

Fax 815/886-2762

www.romeoville.org

STATE OF ILLINOIS)
COUNTY OF WILL) SS
)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly elected, qualified and acting County Clerk of The County of Will, Illinois, and as such officer I do further certify that on the 24th day of July, 2013, there was filed in my office as County Clerk an ORDINANCE NO. 06-0423, AN ORDINANCE OF THE VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS ADOPTING AN AMENDMENT TO THE TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECT FOR THE DOWNTOWN AREA REDEVELOPMENT PROJECT AREA AND AMENDING ORDINANCE NO. 05-0241, as attached hereto, signed by the President and Village Clerk of the Village of Romeoville, Will County, Illinois, and that said ORDINANCE OF THE VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS ADOPTING AN AMENDMENT TO THE TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECT FOR THE DOWNTOWN AREA REDEVELOPMENT PROJECT AREA AND AMENDING ORDINANCE NO. 05-0241 has been placed on file in and appears in the records of my office.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of the County, all the 24th day of July, 2013.

[SEAL]

RONALD ALEXANDER WILL
CIRCUIT CLERK
THE COUNTY OF WILL

Sherry Schulte, Clerk
County Clerk of
The County of Will, Illinois

06-0423 PHM 42 700 61

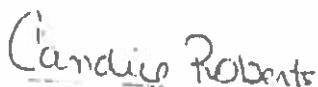
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VILLAGE OF ROMEOVILLE
CERTIFICATION

STATE OF ILLINOIS)
)
COUNTY OF WILL) SS.
)

I, Candice Roberts, Deputy Village Clerk of the Village of Romeoville, Will County, Illinois, do hereby certify that the foregoing is a true and correct copy of the Village of Romeoville Ordinance 06-0423. I, the undersigned, hereby certify that I am the duly qualified Deputy Village Clerk of the Village of Romeoville, Will County, Illinois (the Village).

Witness my hand and official seal of said Village the 22nd day of July, 2013


Candice Roberts
Deputy Village Clerk

SEAL



DOWNTOWN AREA
TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AND PLAN

October 1, 2004

Prepared by
URS•TPAP

DOWNTOWN AREA
TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AND PLAN

VILLAGE OF ROMEOVILLE

This Redevelopment Plan is subject to review
and comment and may be revised
after comment and hearing.

October 1, 2004

Prepared by:
URS-TTAP

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EXHIBIT II REDEVELOPMENT PROJECT COSTS

EXHIBIT III DOWNTOWN AREA TAX INCREMENT FINANCING REDEVELOPMENT
PROJECT AREA ELIGIBILITY STUDY

I. INTRODUCTION

This document, entitled *Downtown Area Tax Increment Financing Redevelopment Project and Plan*, is to serve as a redevelopment plan (the "Redevelopment Plan") for an area in the central part of the Village of Romeoville (the "Village") that emanates from the intersection of Normantown Road and IL Route 53 (known as Independence Boulevard within the Village limits).

The redevelopment project area generally includes: (i) the traditional downtown of the Village (generally bounded by: Normantown Road on the north, IL Route 53 on the east, Alexander Circle on the south and the southerly extensions of Schmidt and Geneva Avenues on the west); (ii) an industrial area generally bounded by Devonwood and Greenwood Avenues on the north, Route 53 on the west, the Romeoville Prairie Preserve on the east, and the southern frontage of the easterly extension of Montrose Drive on the south; (iii) an open space and natural area along and directly west of the Des Plaines River from the easterly extension of Normantown Road on the north to Romeo Road on the south; (iv) the eastern frontage of IL Route 53 from Ridgewood Avenue on the north to just south of Montrose Drive; (v) the Village municipal complex; (vi) the western frontage of Route 53 from the municipal complex on the north to McCool Avenue on the south; and (vii) the southern frontage of Romeo Road from the western property line of parcel 04-04-210-022 to the eastern property line of parcel 04-03-102-003 on the east. The area is subsequently referred to in this document as the *Downtown Area Tax Increment Financing Redevelopment Project Area* (the "Project Area").

The Project Area is illustrated in Figure 1 (Project Area Boundary) and legally described in Section II of this Redevelopment Plan and in Exhibit I to this Redevelopment Plan.

The Village of Romeoville

The Village of Romeoville is a community of approximately 21,500 persons located in the northeastern part of Will County, approximately 30 miles southwest of downtown Chicago. The community was originally settled in the early 1800s, first platted in 1835 and incorporated as a Village in 1895. The Village remained quite small with only a couple of hundred residents through 1957. The modern development of the Village began in the 1960s with large annexations for residential subdivisions and the construction of the I-55 expressway extending from Chicago to St. Louis. Since then, the Village has grown at an accelerated pace along with neighboring communities of the southwest region of metropolitan Chicago, namely: Bolingbrook, Joliet, Woodridge, Plainfield, Woodridge, Lockport, and Crest Hill.

Downtown Area Tax Increment Financing Redevelopment Project Area

In 1961, Hampton Park Terrace subdivision was built at the intersection of IL Route 53 and Normantown Road which brought residents and traffic volume to support the Village's first commercial and retail district. This stretch of IL Route 53 also coincided with the historic US Route 66 which helped to establish this area as the Village's traditional "downtown." Over the past couple of decades, however, Village-wide and regional development patterns have not reinforced this location as a strong retail and community center. The Village planned for, and has since

accomplished, industrial development in most of the area to the east and to the northeast of the downtown—including Marquette Center Industrial Park. While this has brought much desired employment to the Village, it has limited the growth of a residential customer base to the east of downtown. Also, various parcels important to the overall development of the downtown area have been slow to develop for commercial uses and remain vacant and underutilized—including key parcels in the retail center and frontage along IL Route 53. In addition, the expansion of residential development westward and the concomitant development of commercial and retail uses along Weber Road have reduced the role and function of the traditional downtown area as the retail and commercial center of the community. In short, while the outer edges and previously undeveloped areas of the Village have benefited from much growth and development, the downtown area generally has lacked new private investment. Today, the commercial fabric of the downtown is characterized by an aging shopping center, several long-term vacant parcels and a scattering of highway-oriented businesses.

For the past several years, the Village has channeled its efforts toward the revitalization and redevelopment of the downtown area as documented in the Village's 2001 Comprehensive Plan and 2003 Downtown Master Plan. As part of its strategy to revitalize its downtown, address vacant, underutilized and deteriorating properties, and stimulate private investment for primarily retail and commercial uses as well as some residential and industrial uses, the Village engaged URS-TPAP to investigate whether the approximately 421-acre Project Area qualifies as a "conservation area," a "blighted area," or a combination thereof, under the Illinois Tax Increment Allocation Redevelopment Act (the "Act").

URS-TPAP surveyed the area identified by the Village and referred to as the Project Area to document any blighted area or conservation area factors that may exist within the Project Area. URS-TPAP documented these factors in a study entitled, "Downtown Area Tax Increment Financing Redevelopment Project Area Eligibility Study" (the "Eligibility Study"), which is included as Exhibit III to this report. The Project Area and its existing conditions are briefly described below.

The Project Area includes properties with buildings and site improvements (the "Improved Area") as well as vacant properties (the "Vacant Area"). The Project Area contains a mix of uses including: Sperton Square Shopping Center, Romeo Center Plaza and other retail and commercial businesses; industrial uses east of Route 53 and south of the Marquette Center Industrial Park; the Village municipal complex, Robert Hill Elementary School and Fountaintdale Public Library; and a portion of the prairie preserve along the Des Plaines River.

While several buildings and properties within portions of the Project Area are well-maintained and in sound condition, the combination and presence of other significant factors negatively impact the Project Area as a whole.

Conditions of concern throughout the Project Area include deteriorated buildings, irregularly platted parcels, vacant and underutilized parcels, problems with stormwater management, lagging property valuation, and obsolete buildings. Overall, the Project Area has not been subject to growth and development through investment by private enterprise and is not reasonably anticipated to be developed without the efforts and leadership of the Village.

022-0000, to the west line of parcel of land identified as permanent identification number 04-03-100-022-0000; thence southerly along the west line of parcel of land identified as permanent identification number 04-03-100-022-0000, to the south line of parcel of land identified as permanent identification number 04-03-102-011-0000; thence westerly along the south line of parcel of land identified as permanent identification number 04-03-102-011-0000, to the east right of way of Illinois State Road (also known as Joliet Road) as now established; thence southerly along the east right of way of Illinois State Road 53 (also known as Joliet Road) as now established to the easterly prolongation of the southerly line of Lot 1 of Block 1 in Hampton Park Subdivision Number 11; thence westerly along the easterly prolongation of the southerly line of Lot 1 of Block 1 in said Hampton Park Subdivision Number 11 to the southeast corner of Lot 1 of Block 1 in said Hampton Park Subdivision Number 11 and the Point of Beginning.

Note. The recording information pertaining to subdivision plats as well as the information pertaining to parcel permanent identification numbers (PINs) shown herein has been taken from the Will County, Illinois Tax Assessment Map Revised for the 2003 Assessment.

EXHIBIT II:

Downtown Area

Tax Increment Financing Redevelopment Project Area

Estimated Redevelopment Project Costs

ELIGIBLE EXPENSE	ESTIMATED COST
Analysis, Administration, Studies, Surveys, Legal, Marketing etc.	\$1,000,000
Property Assembly including Acquisition, Site Prep and Demolition, Environmental Remediation	\$15,000,000
Public Works & Improvements, including streets and utilities and public facilities ^{III}	\$20,000,000
Rehabilitation of existing buildings, fixtures and leasehold improvements	\$4,000,000
Interest Subsidies	\$3,000,000
Relocation Costs	\$3,000,000
Job Training and Vocational Education	\$500,000
TOTAL REDEVELOPMENT PROJECT COSTS	\$46,500,000^{IV}

^{III} This category may also include paying for or reimbursing (i) an elementary, secondary or unit school district's increased costs attributed to assisted housing units, (ii) a library district's increased costs attributed to assisted housing units, and (iii) capital costs of taxing districts impacted by the redevelopment of the Project Area. As permitted by the Act, to the extent the Village by written agreement accepts and approves the same, the Village may pay, or reimburse all, or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan.

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

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

The amount of the total Redevelopment Project Costs that can be incurred in the Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Project Area only by a public right of way, that are permitted under the Act to be paid, and are paid, from Incremental Property Taxes generated in the Project Area, but will not be reduced by the amount of redevelopment project costs incurred in the Project Area which are paid from Incremental Property Taxes generated in contiguous redevelopment project areas or those separated from the Project Area only by a public right of way.

Total Redevelopment Project Costs listed above are expected to be paid for with Incremental Property Taxes; however, additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the Village's ability to finance Redevelopment Project Costs identified above.

EXHIBIT III:

DOWNTOWN AREA TAX INCREMENT FINANCING REDEVELOPMENT
PROJECT AREA ELIGIBILITY STUDY

**DOWNTOWN AREA
TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AREA**

ELIGIBILITY STUDY

Village of Romeoville, Illinois

Prepared by
URS-TPAP

October 1, 2004

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I. EXECUTIVE SUMMARY

The purposes of this report entitled *Downtown Area Tax Increment Financing Redevelopment Project Area Eligibility Study* (the "Eligibility Study") are to: (i) document the blighting or conservation factors that are present within the Downtown Area Redevelopment Project Area (the "Project Area") in the Village of Romeoville (the "Village"), and (ii) conclude whether the Project Area qualifies for designation as a conservation area, blighted area, or combination of conservation and blighted areas within the definitions set forth in the Tax Increment Allocation Redevelopment Act (the "Act"). The Act is found in Illinois Compiled Statutes, Chapter 65, Act 5, Section 11-74.4-1 *et. seq.*, as amended.

The findings and conclusions contained in this Eligibility Study are based on surveys, documentation, and analyses of physical conditions within the Project Area. These surveys and analyses were initially conducted by URS-TPAP during February of 2003 and resurveyed to update boundaries and conditions in March and June 2004. The Village is entitled to rely on the findings and conclusions of this Eligibility Study in designating the Project Area as a redevelopment project area under the Act. URS-TPAP has prepared this Eligibility Study and the related *Downtown Area Tax Increment Financing Redevelopment Project and Plan* (the "Redevelopment Plan") with the understanding that the Village would rely on (i) the findings and conclusions of this Eligibility Study and the related Redevelopment Plan in proceeding with the designation of the Project Area as a redevelopment project area under the Act, and (ii) the fact that URS-TPAP has obtained the necessary information so that the Eligibility Study and the related Redevelopment Plan will comply with the Act. The determination of whether the Project Area qualifies for designation as a conservation area or a blighted area, or a combination of both, pursuant to the Act is made by the Village after careful review and consideration of the conclusions contained in this Eligibility Study.

Project Area

The Project Area is approximately 421 acres in size and emanates from the intersection of IL Route 53 (Independence Boulevard) and Normantown Road. The Project Area boundary is irregularly shaped and generally encompasses: (i) the traditional downtown of the Village (generally bounded by Normantown Road on the north, IL Route 53 on the east, Alexander Circle on the south and the southerly extensions of Schmidt and Geneva Avenues on the west); (ii) an industrial area generally bounded by Devonwood and Greenwood Avenues on the north, Route 53 on the west, the Romeoville Prairie Preserve on the east, and the southern frontage of the easterly extension of Montrose Drive on the south; (iii) an open space and natural area along and directly west of the Des Plaines River from the easterly extension of Normantown Road on the north to Romeo Road on the south; (iv) the eastern frontage of IL Route 53 from Ridgewood Avenue on the north to just south of Montrose Drive; (v) the Village municipal complex; (vi) the western frontage of Route 53 from the municipal complex on the north to McCool Avenue on the south; and (vii) the southern frontage of Romeo Road from the western property line of parcel 04-04-210-022 to the eastern property line of parcel 04-03-102-003 on the east. The boundaries of the Project Area are shown on Figure 1, *Project Area Boundary Map*.

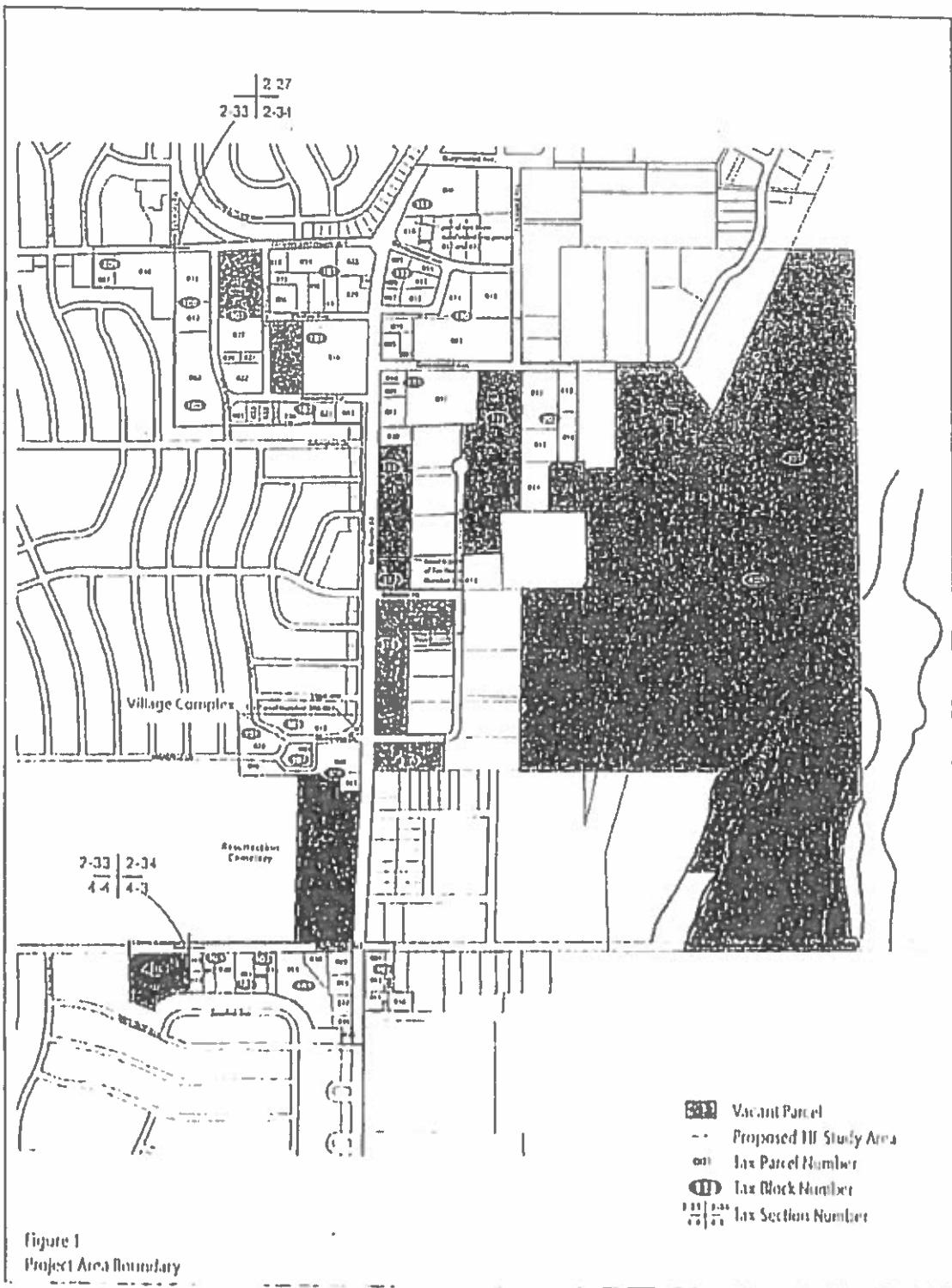


Figure 1
Project Area Boundary

Downtown Area

Tax Increment Financing Revitalization Project

Romeoville, IL

Prepared By URS • TRAP

The Project Area includes both vacant parcels and parcels with improvements. The improved portion of the Project Area (the "Improved Area") represents approximately 24 percent of the land area of the Project Area (100.5 acres) and contains a mix of uses. The vacant portion of the Project Area (the "Vacant Area") constitutes approximately 278.5 acres (or 66 percent of the Project Area as a whole). Approximately 10 percent of the Project Area (42 acres) is dedicated to street rights-of-way.

Existing conditions in the Project Area include deteriorating buildings and sites, obsolete buildings, vacant parcels and vacancies within buildings, lagging equalized assessed valuation of property, obsolete platting and an overall mismatched admixture of land use relationships and activities.

These conditions, combined with the general lack of private investment in the area led the Village to initiate the Eligibility Study. The Village engaged URS-TPAP to analyze conditions in the Project Area and determine whether the Project Area qualifies for designation as a "redevelopment project area" based on criteria for a "conservation area" and a "blighted area" contained in the Act.

Eligibility Evaluation

The approach taken to evaluate the presence of eligibility factors within the Project Area is listed below.

- Survey the Project Area and surrounding properties to document the physical conditions of buildings, site improvements and vacant areas.
- Document and analyze existing land uses and their relationships with one another, and the size, configuration and layout of buildings and parcels.
- Conduct interior surveys of a sampling of different building types to determine the extent of code violations and substantiate the exterior survey findings.
- Review supporting secondary and previously prepared plans and documents, including the zoning ordinance.
- Delineate improved and vacant portions of the Project Area.
- Tabulate and map the extent and distribution of blighted and conservation factors that exist within the improved and vacant portions of the Project Area.
- Evaluate the extent and distribution of eligibility factors within the vacant and improved portions of the Project Area, and conclude whether the extent and distribution of the factors are sufficient to qualify the areas for designation as a redevelopment project area.

Summary Conclusions

Based on the definitions set forth in the Act, the Project Area is found to be eligible for (i) classification as a combination of a "conservation area" and a vacant "blighted area" and (ii) designation as a redevelopment project area. Specifically,

- The Project Area is over 1½ acres;
- 55% of the structures within the Improved Area are 35 years of age or older (50% is the threshold required for a conservation area);
- Parcels within the Vacant Area have been subdivided;
- Four of the thirteen factors (three are required) set forth in the Act for a conservation area are present to a meaningful extent and reasonably distributed in the Improved Area, including: "obsolescence," "deterioration," "lagging equalized assessed valuation," and "lack of community planning." An additional five factors, including "dilapidation," "structures below minimum code standards," "excessive vacancies," "excessive land coverage and overcrowding of structures and community facilities," and "inadequate utilities" are present to a more limited extent but support the conservation area finding.
- Two of the six factors (two are required) set forth in the Act under the first group of qualifying criteria for vacant blighted areas are present throughout the Vacant Area and include "diversity of ownership" and "declining or lagging equalized assessed valuation." Two other factors are also present in major portions of the Vacant Area, including "deterioration of structures or site improvements adjacent to the vacant land" and "obsolete platting."
- An additional factor under a second set of criteria where one of six factors is required may include "chronic flooding" within the parcels adjacent to the Des Plaines River.

These conclusions are made on the basis that conservation and blighted area factors are, with respect to both the Improved Area and Vacant Area, (i) present to a meaningful extent and (ii) reasonably distributed throughout the Project Area. The Improved Area and the Vacant Area of the Project Area are indicated on Figure 1, *Project Area Boundary*.

II. BASIS FOR REDEVELOPMENT

A. Introduction

The Illinois General Assembly made two key findings in adopting the Act:

- That blighted and conservation areas exist in many municipalities within the State of Illinois; and
- That the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects are essential to the public interest.

These conclusions were made on the basis that the presence of blight or conditions which lead to blight are detrimental to the safety, health, welfare and morals of the public.

To ensure that the exercise of these powers is proper and in the public interest, the Act also specifies certain requirements that must be met before a municipality can proceed with implementing a redevelopment project. One of these requirements is that the municipality must demonstrate that a prospective redevelopment project area qualifies either as a "blighted area" or as a "conservation area," or a combination of both, within the definitions for each set forth in the Act (in Section 11-74.4-3). The definitions for a blighted area and a conservation area are described below.

As set forth in the Act, a "redevelopment project area" means 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 an industrial park conservation area or a blighted area or a conservation area, or a combination of both blighted and conservation areas. The Project Area exceeds the minimum acreage requirements of the Act.

B. Eligibility of a Conservation Area

A conservation area is an improved area in which 50 percent or more of the structures in the area have an age of 35 years or more and there is a presence of a combination of three or more of the thirteen factors defined in the Act and listed below. Such an area is not yet a blighted area, but because of a combination of three or more of these factors, the area may become a blighted area.

- Dilapidation
- Obsolescence
- Deterioration
- Illegal use of individual structures
- Presence of structures below minimum code standards
- Excessive vacancies
- Lack of ventilation, light, or sanitary facilities

- Inadequate utilities
- Excessive land coverage and overcrowding of structures and community facilities
- Deleterious land-use or layout
- Lack of community planning
- Environmental remediation costs have been incurred or are required
- Declining or lagging rate of growth of total equalized assessed valuation

For conservation areas, the Act does not describe what constitutes the extent of presence necessary to make a finding that a factor exists. However, in preparing this Eligibility Study, URS-TPAP has applied the following principles:

- The minimum number of factors must be present to a meaningful extent and the presence of each must be documented;
- For a factor to be found present, it should be present to a meaningful extent so that a local governing body may reasonably find that the factor is clearly present within the intent of the Act; and
- The factors should be reasonably distributed throughout the redevelopment project area.

It is also important to note that the test of eligibility is based on the conditions of the area as a whole; it is not required that eligibility be established for each and every property in the Project Area.

Vacant Areas

According to the Act, "vacant land" means any parcel or combination of parcels of real property without industrial, commercial, and residential buildings which has not been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area, unless the parcel is included in an industrial park conservation area or the parcel has been subdivided; provided that if the parcel was part of a larger tract that has been divided into 3 or more smaller tracts that were accepted for recording during the period from 1950 to 1990, then the parcel is deemed to have been subdivided, and all proceedings and actions of the municipality taken in that connection with respect to any previously approved or designated redevelopment project area or intended redevelopment project area are considered to be legally sufficient for all purposes of the Act. For the purposes of this definition of vacant land within the Act and only for land subject to the subdivision requirements of the Illinois Plat Act, land is subdivided when the original plat of the proposed redevelopment project area or relevant portion thereof has been properly certified, acknowledged, approved, and recorded or filed in accordance with the Illinois Plat Act and a preliminary plat, if any, for any subsequent phases of the proposed redevelopment project area or relevant portion thereof has been properly approved and filed in accordance with the applicable ordinance of the municipality.

If the area is vacant, it may be found to be eligible as a blighted area based on the finding that the sound growth of the redevelopment project area is impaired by one of the following criteria:

1. A combination of 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 *Downtown Area Redevelopment Project Area Eligibility Study* *Exhibit III, Page 6*
Romeoville, Illinois – October 1, 2004

factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the vacant part of the redevelopment project area;

- Obsolete platting of the vacant land;
- Diversity of ownership of such land;
- Tax and special assessment delinquencies on such land;
- Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land;
- The area has incurred or is in need of significant environmental remediation costs; and
- The total equalized assessed valuation has declined or lagged behind the balance of the municipality.

2. The presence of one 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:

- The area consists of an unused quarry or unused quarries;
- The area consists of unused rail yards, rail tracks or railroad rights-of-way;
- The area, prior to the area's 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;
- The area consists of an unused or illegal disposal site, containing earth, stone, building debris or similar material, that were removed from construction, demolition, excavation or dredge sites;
- Prior to November 1, 1999, the area is not less than 50 nor more than 100 acres and 75% of which is vacant, notwithstanding the fact that such area has been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area, and which area meets certain other qualifying criteria; and
- The area immediately prior to becoming vacant qualified as a blighted improved area, unless there has been substantial private investment in the immediately surrounding area.

III. THE PROJECT AREA

The Project Area is approximately 421 acres in size and generally emanates from the intersection of IL Route 53 (known as Independence Boulevard within the Village limits) and Normantown Road. The Project Area boundary is irregularly shaped and generally encompasses: (i) the traditional downtown of the Village (generally bounded by: Normantown Road on the north, IL Route 53 on the east, Alexander Circle on the south and the southerly extensions of Schmidt and Geneva Avenues on the west); (ii) an industrial area generally bounded by Devonwood and Greenwood Avenues on the north, Route 53 on the west, the Romeoville Prairie Preserve on the east, and the southern frontage of the easterly extension of Montrose Drive on the south; (iii) an open space and natural area along and directly west of the Des Plaines River from the easterly extension of Normantown Road on the north to Romeo Road on the south; (iv) the eastern frontage of IL Route 53 from Ridgewood Avenue on the north to just south of Montrose Drive; (v) the Village municipal complex; (vi) the western frontage of Route 53 from the municipal complex on the north to McCool Avenue on the south; and (vii) the southern frontage of Romeo Road from the western property line of parcel 04-04-210-022 to the eastern property line of parcel 04-03-102-003 on the east.

The Project Area is located in a central area of the Village along IL Route 53 which bisects the Project Area in a north-south direction. The Project Area includes both vacant parcels and parcels with improvements. The improved portion of the Project Area (the "Improved Area") represents approximately 24 percent of the land area of the Project Area (100.5 acres) and contains a mix of uses dominated by retail, commercial and services uses, including Spartan Square Shopping Center, Romeo Center Plaza and various independent businesses along IL Route 53. For the purposes of this report, the Improved Area has been analyzed according to tax parcel designations for 12 tax blocks (blocks are generally designated based on tax parcel assignments, rights-of-way and/or other significant physical boundaries); and the Vacant Area has been analyzed based on tax parcel designations within 10 tax blocks.

Other uses in the Improved area include: several industrial businesses east of IL Route 53 and adjacent to the traditional downtown area; the Village municipal complex, Robert Hill Elementary School and Fountaintdale Library; and a large prairie preserve and open space area directly west of the Des Plaines River. Figure 2, Existing Generalized Land Use, identifies existing land uses within the Project Area.

The vacant portion of the Project Area ("Vacant Area") includes parcels distributed throughout the Project Area but primarily located along the frontage of IL Route 53 or east of Anderson Drive to the Des Plaines River. The Vacant Area consists of 25 vacant parcels that total approximately 278.5 acres (66 percent of the Project Area as a whole). Approximately 10 percent of the Project Area (42 acres) is dedicated to street rights-of-way.

Overall, the Project Area is characterized by a combination of aging/obsolete buildings, deteriorating buildings and site improvements, an inconsistent pattern of large and small parcels, excessive land coverage, vacant land areas, vacancies within buildings, a lagging equalized assessed valuation and a lack of effective community planning based on the mix and configuration of parcels and land use activities.

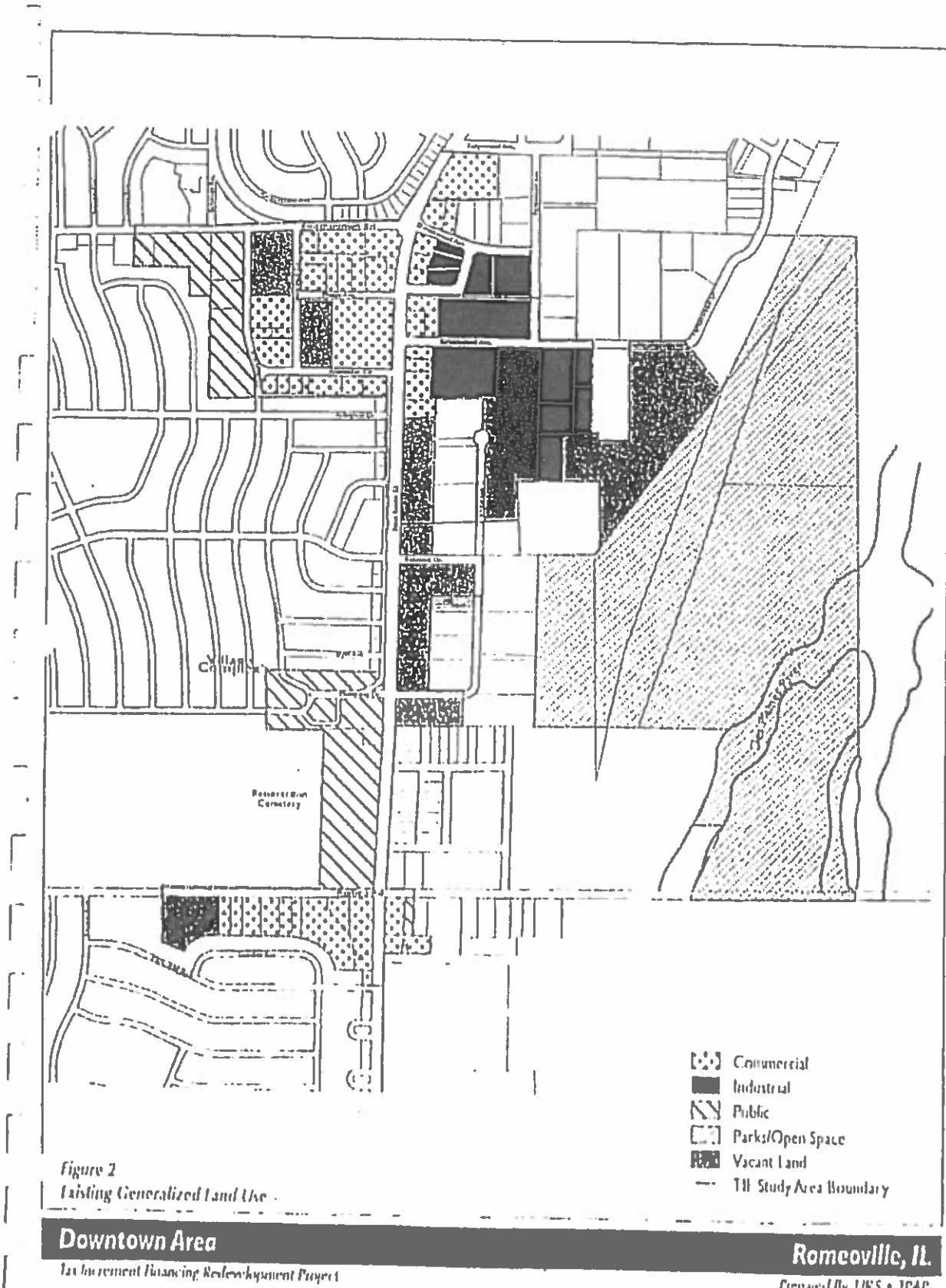


Figure 2
Existing Generalized Land Use

Downtown Area

Increment Financing Redevelopment Project

Romeoville, IL

Prepared By URS • TRAP

IV. ELIGIBILITY SURVEY AND ANALYSIS FINDINGS

An analysis was completed for each of the conservation and blight factors listed in the Act based on existing conditions in the Project Area to determine whether any of the factors are present, and if so, to what extent and in what locations. Surveys and analyses included:

- Exterior survey of the condition and use of each building;
- Interior survey with Building Department staff to document code violations and confirm exterior survey building conditions;
- Field survey of environmental conditions covering roadway and access infrastructure, landscaping, fences and walls, and general property maintenance;
- Analysis of existing uses and their relationships;
- Comparison of surveyed buildings to local codes of the Village;
- Analysis of original and current platting and building size and layout;
- Analysis of vacant sites;
- Analysis of the total equalized assessed valuation of the Village and properties within the Project Area over the past five years;
- Review of the Village's Zoning Ordinance; and
- Review of previously prepared plans, studies and data.

A. Building Condition Analysis

In March of 2003 and again in March and June of 2004 to update the findings based on boundary adjustments, URS-TPAP documented conditions by means of an exterior survey of all buildings and properties. Noted during the inspections were structural deficiencies and occupancies of individual buildings and related environmental deficiencies in the Project Area. Summarized below is the process used for assessing building conditions in the Project Area, the standards and criteria used for evaluation, and the findings as to the existence of dilapidation or deterioration of structures. A copy of URS-TPAP's *Building Condition Survey Manual: Methods and Criteria for Evaluating Structures*, which details the methodology used when completing the field survey work, will be provided to the Village and filed with the official document. Figure 3, *Exterior Survey Form*, illustrates the building condition survey form used to record building conditions and eligibility factors.

Figure 2: Statewide Sampling Survey Form

Building Components Evaluated

During the field survey, each component of a subject building was examined to determine whether it was in sound condition or had minor, major or critical defects. Building components examined were of two types:

- Primary Structural: These include the basic elements of any building, including foundation walls, load-bearing walls and columns, floors, roof and roof structure.
- Secondary Components: These are components generally added to the primary structural components and are necessary parts of the building, including exterior and interior stairs, windows and window units, doors and door units, interior walls, chimneys, and fascias, gutters and downspouts.
- Criteria for Classifying Defects for Building Components: Each primary and secondary component was evaluated separately as a basis for determining the overall condition of individual buildings. This evaluation considered the relative importance of specific components within a building and the effect that deficiencies in components will have on the remainder of the building.

Building Component Classifications

The four categories used in classifying building components and systems and the criteria used in evaluating structural deficiencies are described below.

- Sound: Building components that contain no defects, are adequately maintained, and require no treatment outside of normal ongoing maintenance.
- Deficient - Requiring Minor Repair: Building components containing defects (loose or missing material or holes and cracks over a limited area) which often may be corrected through the course of normal maintenance. Minor defects have no real effect on either primary or secondary components and the correction of such defects may be accomplished by the owner or occupants, such as pointing masonry joints over a limited area or replacement of less complicated components. Minor defects are not considered in rating a building as structurally substandard.
- Deficient - Requiring Major Repair: Building components which contain major defects over a widespread area and would be difficult to correct through normal maintenance. Buildings in the major deficient category would require replacement or rebuilding of components by people skilled in the building trades.
- Critical: Building components that contain major defects (bowing, sagging, or settling to any or all exterior components causing the structure to be out-of plumb, or broken, loose or missing material and deterioration over a widespread area) so extensive that the cost of repair would be excessive.

Final Building Rating

After completion of the exterior building condition survey, each structure was placed in one of four categories based on the combination of defects found in various primary and secondary building components. Each final rating is described below.

- **Sound:** Sound buildings can be kept in a standard condition with normal maintenance. Buildings so classified have no minor defects.
- **Deficient:** Deficient buildings contain defects that collectively are not easily correctable and cannot be accomplished in the course of normal maintenance. The classification of major or minor reflects the degree or extent of defects found during the survey of the building.

Minor: Buildings classified as "deficient - requiring minor repairs" have one or more minor defects, but no major defect.

Major: Buildings classified as "deficient - requiring major repairs" have at least one major defect in one of the primary components or in the combined secondary components, but no critical defect.

- **Substandard:** Structurally substandard buildings contain defects that are so serious and so extensive that the building must be removed. Buildings classified as structurally substandard have two or more major defects.

"Minor deficient" and "major deficient" buildings are considered to be the same as "deteriorating" buildings as referenced in the Act; "substandard" buildings are the same as "dilapidated" buildings. The words "building" and "structure" are presumed to be interchangeable.

B. Presence of Conservation Factors in Improved Area

Summarized below are the conclusions of the surveys and analyses completed for each conservation factor based on existing conditions within the Improved Area. The conclusions indicate whether the factor is found to be present within the Improved Area, and the relative extent to which the factor is present. A factor noted as "not present" indicates either that no information was available or that no evidence could be documented as part of the various surveys and analyses which would indicate its presence. A factor noted as "present to a limited extent" indicates that the factor is present, but the distribution or impact of the factor is limited. Finally, a factor noted as "present to a meaningful extent" indicates that the factor is present throughout major portions of the Improved Area, and that the presence of such conditions has a major adverse impact or influence on adjacent and nearby development.

Age

Age is a primary and prerequisite factor in determining an area's qualification for designation as a conservation area. Age presumes the existence of problems or limiting conditions resulting from normal and continuous use of structures over a period of years. Since building deterioration and related structural problems can be a function of time, level of maintenance and climate, structures

which are 35 years or older typically exhibit more problems and require greater maintenance than more recently constructed buildings.

The Improved Area contains eighty-two buildings consisting of a variety of building types, including industrial, commercial, and public buildings. A number of residential buildings have been converted to commercial use. Of the total 82 buildings, 45 (55 percent) are 35 years of age or older.

Conclusion: Fifty percent or more of the buildings in the Improved Area are 35 years of age or older; therefore, the Improved Area meets the prerequisite test for designation as a "conservation area".

1. Dilapidation

As defined in the Act, "dilapidation" refers to 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.

The condition of all buildings was determined based on findings of an exterior survey of each building within the Project Area, as described earlier in this Eligibility Study.

Of the 82 buildings, one was found to be in substandard (dilapidated) condition and included a storage shed in one block.

Conclusion: The factor of dilapidation is present within 1 of the 17 blocks containing buildings, and therefore dilapidation is present to a limited extent

2. Obsolescence

As defined in the Act, "obsolescence" refers to the condition or process of falling into disuse. Structures have become ill suited for the original use.

In making findings with respect to buildings, it is important to distinguish between functional obsolescence, which relates to the physical utility of a structure, and economic obsolescence, which relates to a property's ability to compete in the market place.

Functional Obsolescence

Structures historically have been built for specific uses or purposes. The design, location, height and space arrangement are intended for a specific occupancy at a given time. Buildings become obsolescent when they contain characteristics or deficiencies which limit the use and marketability of such buildings. The characteristics may include loss in value to a property resulting from an inherent deficiency existing from poor design or layout, improper orientation of a building on site, etc., which detracts from the overall usefulness or desirability of a property.

Economic Obsolescence

Economic obsolescence is normally a result of adverse conditions which cause some degree of market rejection and, hence, depreciation in market values. Typically, buildings classified as dilapidated and buildings which contain vacant space are characterized by problem conditions which may not be economically curable, resulting in net rental losses and/or depreciation in market value.

Site improvements, including sewer and water lines, public utility lines (gas, electric and telephone), roadways, parking areas, parking structures, sidewalks, curbs and gutters, lighting, etc., may also evidence obsolescence in terms of their relationship to contemporary development standards for such improvements. Factors of this obsolescence may include inadequate utility capacities, outdated designs, etc.

Obsolete buildings contain characteristics or deficiencies which limit their long-term sound use or reuse. Obsolescence in such buildings is typically difficult and expensive to correct. Obsolete building types have an adverse effect on nearby and surrounding development and detract from the physical, functional and economic vitality of the area.

Obsolescence, as a factor, should be based upon the documented presence and reasonable distribution of buildings and site improvements evidencing such obsolescence.

Obsolescence is present in 39 of the 82 buildings. Such buildings have lost marketability and flexibility for contemporary retail uses and also refer to large and small metal buildings which are of single-purpose design and construction and cannot easily be converted to other commercial use. While steel buildings may serve a purpose for economically constructed industrial or commercial storage use, these buildings are of single-purpose design, lack the typical components such as windows for adequate light and ventilation, contain limited mechanical equipment, lack energy efficient construction and cannot be easily or feasibly converted to accommodate other uses. Additionally, a substantial number of buildings consist of older frame residential buildings converted to office or other commercial uses, compromising the original design and intent for which these structures were initially built.

Conclusion: Obsolete buildings are present to a major extent in 7 blocks and to a lesser extent in 4 blocks containing buildings. Overall, the factor of obsolescence is present to a meaningful extent throughout the Improved Area.

3. Deterioration

As defined in the Act, "deterioration" refers to, 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, 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.

Based on the definition given by the Act,

- Deterioration may be evident in basically sound buildings containing minor defects, such as lack of paint, loose or missing materials, or holes and cracks over limited areas.
- Deterioration which is not easily correctable and cannot be accomplished in the course of normal maintenance may also be evident in buildings. Such buildings may be classified as minor deficient or major deficient buildings, depending upon the degree or extent of defects. This would include buildings with defects in the secondary building components (e.g., doors, windows, porches, gutters and downspouts, fascia materials, interior walls, ceilings, stairs etc.), and defects in primary building components (e.g., foundations, frames, roofs, floors, load-bearing walls or building systems, etc.), respectively.
- All buildings and site improvements classified as dilapidated are also deteriorated.

The analysis of building deterioration is based on the survey methodology and criteria described in the preceding section entitled "Building Condition Analysis". Of the total 82 buildings, 25 (or 30 percent) are classified as deteriorating. As noted in the following summary, building and structure deterioration exists within the Improved Area. Table 1, *Summary of Building Conditions*, summarizes the condition of all structures.

Table 1: Summary of Building Conditions

Block No.	Total Structures	Sound	Minor Deficient	Major Deficient	Substandard	Dilapidated	Percent Deteriorated
100	2	2	0	0	0	0	0
101	12	9	3	0	0	0	25
102	6	3	3	0	0	0	50
209	5	2	2	1	0	0	43
202	4	4	0	0	0	0	0
110	7	6	1	0	0	0	14
111	6	3	2	0	0	0	50
112	6	6	0	0	0	0	0
311	3	1	2	0	0	0	67
301 to 308	7	7	0	0	0	0	0
102	7	5	2	0	0	0	28
100/101	17	9	7	1	0	0	47
Total	82	57	22	2	0	0	27
Percent	100	70	27	2	0	0	30

The conditions of the buildings within the Improved Area were determined based on observable components and the degree and distribution of minor and major defects. Components of each building found in deteriorating conditions are noted on the field survey form, previously referenced in the report and will be made available to the Village.

Of the total 82 buildings:

- 57 buildings were classified as structurally sound;
- 22 buildings were classified as minor deficient (deteriorating);
- 2 buildings were classified as major deficient (deteriorating); and
- 1 building was classified as substandard (dilapidated).

In addition to building deterioration, site surface areas and parking lots in numerous blocks of the Improved Area consist of poor pavement including gravel surfaces with pot holes and weeds.

Conclusion: Deterioration as a factor is present to a major extent in 4 blocks and to a limited extent in 6 blocks. Overall, the factor of deterioration is present to meaningful extent and reasonably distributed throughout the Improved Area.

4. Illegal Use of Individual Structures

As defined in the Act, "illegal use of individual structures" refers to 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.

While some commercial uses may not conform to the allowable uses specified in zoning districts in which they are located, no illegal uses were identified as a result of discussions with the Village or as a result of the exterior field survey completed by URS-TPAP.

Conclusion: The results of the analysis indicate that the factor of illegal uses of individual structures is not present in the Project Area.

5. Structures Below Minimum Code Standards

As defined in the Act, the "presence of structures below minimum code standards" refers to 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.

As referenced in the definition above, the principal purposes of governmental codes applicable to properties are to require buildings to be constructed in such a way as to sustain safety of loads expected from the type of occupancy, to be safe for occupancy against fire and similar hazards, and/or to establish minimum standards essential for safe and sanitary habitation. Structures below minimum code standards are characterized by defects or deficiencies that threaten health and safety.

Of the 82 structures in the Improved Area, 3 contain visible defects over major portions of the various building components, including advanced defects that are below the current building code standards for existing buildings. Additionally, fire and life safety code compliance requirements were cited as part of the sample interior survey of selected buildings with Village Building Department staff.

Conclusion: The results of the analysis indicate that 6 blocks contain buildings below minimum code standards. The number of buildings impacted compared to the total number of buildings in each block, however, is limited. The factor of structures below minimum code standards is present to a limited extent throughout the Improved Area.

6. Excessive Vacancies

As defined in the Act, "excessive vacancies" refers to 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.

Vacancies were present in four blocks. The factor of excessive vacancies is present to a major extent in one block resulting from the space vacated by the former Sterk's Supermarket and to a limited extent in three blocks.

Conclusion: Overall, excessive vacancies is present to a limited extent in degree and distribution within the Improved Area.

7. Excessive Land Coverage and Overcrowding of Structures and Community Facilities

As defined in the Act, "excessive land coverage and overcrowding of structures and community facilities" refers to 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: 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 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 reasonable required off-street parking, or inadequate provision for loading and service.

Examples of excessive land coverage within the Improved Area include properties with buildings that take up most or all of the lot, which allows for only minimal or lack of space for off-street parking, loading and service. Several lots contain multiple buildings, including some with accessory storage structures. A number of buildings do not comply with the side, rear, or front yard set-back requirements of the Village's Zoning Ordinance.

Conclusion: Excessive land coverage and overcrowding is present to a major extent in two blocks and to a limited extent in four blocks. Overall, excessive land coverage and overcrowding of structures and community facilities as a factor is present to a limited extent throughout the Improved Area.

8. Lack of Ventilation, Light, or Sanitary Facilities

As defined in the Act, lack of ventilation, light, or sanitary facilities refers to 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 or inadequacy 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.

Conclusion: The exterior survey and sampled interior surveys did not reveal the lack of ventilation, light or sanitary facilities to determine the presence of this factor within the Improved Area.

9. Inadequate Utilities

As defined in the Act, "inadequate utilities" refers to 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.

The existing utilities for the Improved Area consist of adequate sanitary sewers and water supply lines. However, there are portions of the Improved Area where storm sewers and stormwater management infrastructure are inadequate. This is evidenced by the flooding of many streets and businesses in July 2003 as result of heavy rainfall. Other utilities in the Improved Area, such as gas, water, electric and telecommunications do not follow modern practices and techniques (for example, electrical lines are more typically buried underground in urban environments).

Conclusion: Inadequate utilities as a factor is present to a meaningful extent in limited areas but only to a limited extent throughout the entire Improved Area.

10. Deleterious Land-Use or Layout

As defined in the Act, "deleterious land-use or layout" refers to 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.

Deleterious layout includes evidence of improper or obsolete platting of the land, inadequate street layout, and parcels of inadequate size or shape to meet contemporary development standards. It also includes evidence of improper layout of buildings on parcels and in relation to other buildings. Examples of deleterious land uses include all instances of incompatible land-use relationships, single-purpose buildings converted to accommodate other activity, or occupied by inappropriate mixed uses, or uses which may be considered noxious, offensive, or environmentally unsuitable.

While there is a mix of building types, including residential buildings converted to accommodate commercial activity, areas with incompatible uses are not present within the Improved Area.

Conclusion: Deleterious land-use or layout is not sufficiently present within the Improved Area

11. Lack of Community Planning

As defined in the Act, "lack of community planning" means that 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.

The Improved Area was the first part of the Village to develop and, as such, developed on a parcel-by-parcel basis before comprehensive development and planning guidelines were adopted by the Village. Existing conditions within the Improved Area that provide evidence of a lack of effective community planning for this key location of the Village include: development on parcels of varying sizes, inadequate and varied setbacks for buildings, inconsistent and uncoordinated orientations of buildings, assorted commercial uses in converted residential buildings, and inadequate connectivity of the street network in various locations for both vehicles and pedestrians.

Conclusion: Lack of community planning as a factor is present to a meaningful extent throughout the Improved Area.

12. Environmental Remediation

As defined in the Act, "environmental remediation" means that 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.

Environmental Remediation was not investigated for the Improved Area.

Conclusion: The factor of environmental remediation is not sufficiently documented as being present in the Improved Area to determine this factor to be present in the Improved Area

13. Declining or Lagging Equalized Assessed Valuation

As defined in the Act, a "declining or lagging equalized assessed valuation" means that the total EAV of the proposed redevelopment project area has declined 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 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 for which information is available.

For all six of the years over the period from 1997 to 2003, the growth rate of the total equalized assessed valuation of properties comprising the Improved Area has lagged behind the growth rate of the total equalized assessed valuation for the balance of the Village (total EAV for Village less total EAV for the Project Area). Refer to Table 2 below for the specific numbers.

Conclusion: The factor of declining or lagging EAV is present to a meaningful extent in the Improved Area.

Table 2: Growth in EAV—Improved Portion of Project Area vs. Village of Romeoille

Year	Total Village EAV, Excluding Proposed Downtown TIF Project Area	Growth Rate	IMPROVED Portion of Proposed Downtown TIF Project Area	Growth Rate	Slower than Village?
1997	220,125,669	13.6%	7,091,440	2.4%	YES
1998	250,695,653	13.6%	7,259,640	2.4%	YES
1999	302,812,776	21.1%	7,882,324	8.3%	YES
2000	374,789,736	23.8%	7,937,115	1.0%	YES
2001	460,442,956	22.9%	9,479,143	6.8%	YES
2002	562,413,989	22.1%	9,146,265	7.9%	YES
2003	691,805,532	25.0%	11,153,169	21.9%	YES
Average rate of growth, 1997 - 2002		20.6%		5.2%	
Average rate of growth, 1998 - 2003		22.6%		9.0%	

C. Presence of Blighting Factors in the Vacant Area

Summarized below are the conclusions of the surveys and analyses completed for each blighting factor based on existing conditions within the Vacant Area. The conclusions indicate whether the factor is found to be present within the Project Area, and the relative extent to which the factor is present.

1. Obsolete platting

This factor is defined in the Act as "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.

A number of vacant parcels along the Route 53 corridor are of average or limited size for any major commercial development. Eight parcels east of Anderson Drive and extending to the Des Plaines River (which is the largest portion of the Vacant Area) are of irregular size and are landlocked without any designated access to any portion of these properties.

Conclusion: Obsolete platting is present to a meaningful extent and reasonably distributed a major portion of the Vacant Area.

2. Diversity of ownership

Diversity of ownership is defined as ownership of parcels of land sufficient in number to retard or impede the ability to assemble the land for development.

As indicated by Will County taxpayer records, there are as many as fifteen (15) separate taxpayers of record for the 25 vacant parcels within the Vacant Area.

Conclusion: Diversity of ownership is present to a meaningful extent and reasonably distributed throughout the Vacant Area.

3. Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land

Portions of the Vacant Area are adjacent to the Improved Area, and as explained and documented in the section above (i.e. "B. Presence of Conservation Factors in the Improved Area"), the Improved Area, contains a meaningful presence and reasonable distribution of deteriorated structures and site improvements (particularly within the blocks at the intersection of IL Route 53 and Normantown Road and along Romeo Road).

Conclusion: Deterioration of structures or site improvements in the neighboring areas is present to a meaningful extent and reasonably distributed throughout a major portion of the Vacant Area.

4. Declining or Lagging Equalized Assessed Valuation

This factor is defined in the Act as follows: 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

Over the period from 1997 to 2003, the growth rate of the total equalized assessed valuation of properties comprising the Vacant Area lagged behind the growth rate in the total EAV of the balance of the Village as a whole (total EAV of the Village less total Project Area EAV) for five of the six years. Refer to Table 3 below for the specific numbers.

Conclusion: The factor of declining or lagging EAV is present to a meaningful extent in the Vacant Area.

5. Chronic Flooding

The area, prior to its designation, is subject to chronic flooding that adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency.

A portion of the large vacant parcels adjacent to or in close proximity to the Des Plaines River appear to be subject to chronic flooding. The FEMA (Federal Emergency Management Agency) map for the Romeoville area along the Des Plaines River indicates that major portions of these adjacent parcels are within the river flood zone.

Conclusion: Flooding, as a vacant land factor, appears to be present to a major extent in areas adjacent to the Des Plaines River but has limited impact on the entire Vacant Area

Table 3: Growth in EAV - Vacant Portion of Project Area vs. Village of Romeoville

Year	Total Village EAV, Excluding Proposed Downtown TIF Project Area	Growth Rate	VACANT Portion of Proposed Downtown TIF Project Area	Slower than Village?
1997	220,123,669		359,622	
1998	250,093,650	13.6%	375,439	4.4%
1999	302,812,776	21.1%	395,007	5.2%
2000	374,789,786	23.8%	466,685	18.1%
2001	460,442,956	22.9%	455,936	-2.3%
2002	562,513,989	22.1%	456,765	0.2%
2003	691,803,332	23.0%	595,530	NO
Average rate of growth:				
1997 - 2002		20.6%	4.9%	
Average rate of growth:				
1998 - 2003		22.6%	9.7%	

V. ELIGIBILITY CONCLUSIONS

Project Area

The Project Area meets the requirements of the Act for designation as a redevelopment project area based on a combination of findings of eligibility for both a "conservation area" and a vacant "blighted area." A summary of conservation factors and vacant blighted factors present in the Project Area are presented below.

Improved Area

The Improved Area meets the requirements of the Act for designation as a "conservation area." There is a meaningful presence and a reasonable distribution of four of the thirteen factors listed in the Act. These include:

- Obsolescence
- Deterioration
- Declining or lagging equalized assessed valuation
- Lack of community planning

Five conservation factors are present to a limited extent within the Improved Area.

- Dilapidation
- Structures below minimum code standards
- Excessive vacancies
- excessive land coverage and overcrowding of structures and community facilities
- Inadequate utilities

Vacant Area

The Vacant Area meets the requirements of the Act for designation as a "vacant blighted area." Within the Vacant Area, there is a meaningful presence and a reasonable distribution of four of the six "vacant blighted area" factors (two or more are required) as set forth in the Act, including:

- Obsolete Platting; and
- Diversity of ownership.

Another two factors are present to a meaningful extent in major portions of the Vacant Area, including:

- Deterioration of structures or site improvement in neighboring areas adjacent to the vacant portion of the Project Area; and
- Declining or Lagging Total Equalized Assessed Valuation.

There is a limited presence of an additional one of six required factors for vacant areas as stated in the Act and includes:

- Chronic Flooding

The distribution of conservation and blight factors are illustrated in Figure 4 and summarized in Tables 4 and 5, respectively.

Conclusions

The presence of conservation factors in the Improved Area and blighting factors in the Vacant Area indicates that the Project Area has not been subject to sound growth and development and is in need of revitalization and guided growth to ensure that it will contribute to the long-term physical, economic, and social well being of the Village. The Project Area contains properties and buildings of various sizes and design that are advancing in obsolescence and deterioration. Existing vacancies and declining or lagging growth in property values, in addition to other conservation and blighting factors as identified above, indicate that the Project Area as a whole has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated to be developed or redeveloped without public action.

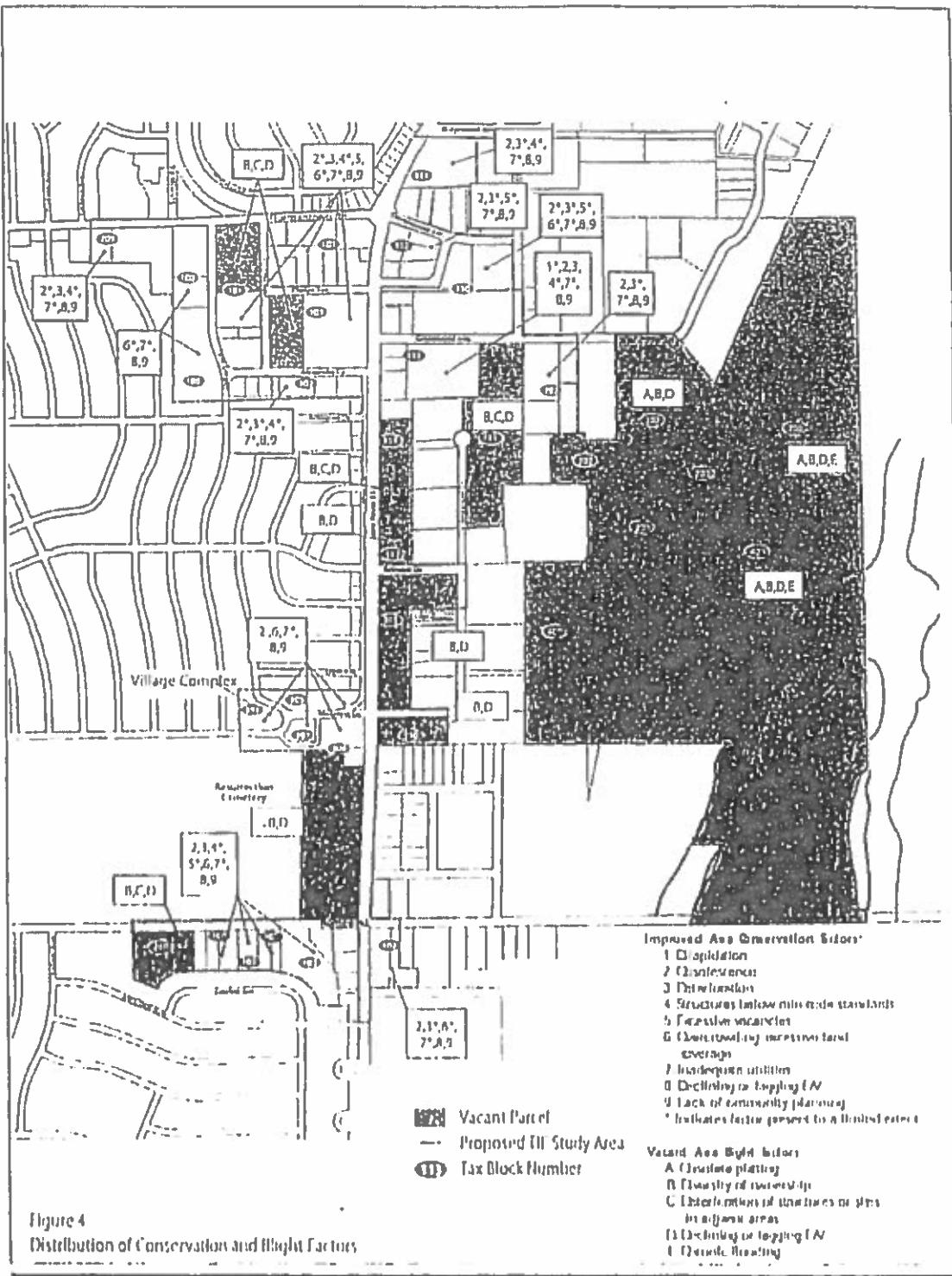


Table 4. Distribution of Conservation Factors by Block, Improved Area

PIN Prefix →	100	02-34	101	02-34	102	02-34	209	02-33	202	02-34	110	02-34	0	111	02-34	112	02-34	311	02-27	301-308	02-34	102	04-03	100-103	04-03
<i>Block Number</i>																									
Dilapidation																									
Obsolescence			○		○		○		●	○	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Deterioration			●		○		●		○	○	●	○	○	○	○	○	○	○	○	○	○	○	○	○	●
Structures below minimum code			○		○		○					○													
Excessive vacancies			●							○		○													
Excessive land coverage	○		○							○															
Inadequate utilities ^a	○		○		○		○		○		○	○	○	○	○	○	○	○	○	○	○	○	○	●	
Lack of community planning ^b	●		●		●		●		●		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Declining or lagging B&V ^c	●		●		●		●		●		●	●	●	●	●	●	●	●	●	●	●	●	●	●	●

Not present or not examined

- Present to a meaningful extent
- Present to a limited extent
- Factor evaluated on an area-wide basis

○ Present to a limited extent

Table 5. Distribution of Blight Factors by Block, Vacant Area

<i>PIN Prefix</i> ↗	101	02-34	111	02-34	113	02-34	200	02-34	202	02-34	308	02-34	310	02-34	315	02-34	400	02-34	210	04-04
<i>Block Number</i>																				
Obsolete Platting					●		●								●					
Diversity of ownership*	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	
Adjacency to deteriorating area*	●	●															●			
Declining or lagging EAV*	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	
Chronic flooding					●										●					

Not present or not examined

● Present to a meaningful extent

○ Present to a limited extent

• Factor evaluated on an area-wide basis

Exhibit B – Legal Description

Those parts of Section 3 and Section 4, Township 36 North, Range 10 East of the Third Principal Meridian together with those parts of Section 27, Section 28, Section 33, and Section 34 Township 37 North, Range 10 East of the Third Principal Meridian all in Will County, Illinois more particularly described as follows:

Beginning at the southeasterly corner of Lot 1 of Block 1 in Hampton Park Subdivision Number 11, recorded in Book 37 Page 25 of the Office of the Will County, Illinois Recorder; thence westerly along the south line of said Lot 1 to the west line of said Lot 1; thence northerly along said west line to the north line of Lot 2 of Block 1 in said Hampton Park Subdivision Number 11; thence westerly along said north line, the north line of Lot 3, the north line of Lot 4, and the north line of Lot 5, all in Block 1 of said Hampton Park Subdivision Number 11, to the southeast corner of Lot 7 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 7 to the southeast corner of Lot 8 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 8 and the northeast line of Lot 9 in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 10 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 10 and the northeast line of Lot 11 in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 12 in Block 1 of said Hampton Park Subdivision Number 11; thence westerly along the north line of Lot 12, the north line of Lot 13, the north line of Lot 14, the north line of Lot 15, the north line of Lot 16, the north line of Lot 17, the north line of Lot 18, the north line of Lot 19, the north line of Lot 20, the north line of Lot 21, and the north line of Lot 22 all in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 20 in Block 8 of Hampton Park Subdivision Number 10, recorded in Book 37 Page 24 of the Office of the Will County, Illinois Recorder; thence southwesterly along the northwest line of Lot 20 in said Hampton Park Subdivision Number 10 to the northeast corner of Lot 19 in Block 8 of said Hampton Park Subdivision Number 10; thence southwesterly along the northwest line of Lot 19 in said Hampton Park Subdivision Number 10 to the northeast corner of Lot 18 in Block 8 of said Hampton Park Subdivision Number 10; thence southwesterly along the northwest line of Lot 18 in said Hampton Park Subdivision Number 10 to the northwest corner of said Lot 18; thence northwesterly along a northeast line of Lot 16, the northeast line of Lot 15, the northeast line of Lot 14, and the northeast line of Lot 13, all in Block 8 of said Hampton Park Subdivision Number 10 to the southwest corner of Lot 21 in Block 8 of said Hampton Park Subdivision Number 10; thence northerly along the west line of Lot 21 and the northerly prolongation of the west line of Lot 21 all in Block 8 of said Hampton Park Subdivision Number 10, to the south line of a parcel of land identified by permanent identification number 02-33-400-061-0000; thence easterly along the south line of parcel of land identified as permanent identification number 02-33-400-061-0000 and the south line of parcel of land identified by permanent identification number 02-34-308-012-0000 to a line 400 feet west of and parallel to the west right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence northerly on a line 400 feet west of and parallel to the west right of way of Illinois State Road 53 (also known as Joliet Road) as now established, to the south line of Lot 4 in Village Resubdivision of Lot 13 in Block 13 of Hampton Park Subdivision Number 3 recorded in Book 35 Page 47 of the Office of the Will County, Illinois Recorder; thence westerly along the south line of Lot 4 in said Village Resubdivision to the west line of Lot 4 in said Village Resubdivision; thence northerly along the west line of Lot 4, the northerly prolongation of the west line of Lot 4, and the west line of Lot 2 in said Village Resubdivision to the northwest corner of said Lot 2; thence easterly along the north line of Lot 2 in said Village Resubdivision, the easterly prolongation of the north line of Lot 2, the north line of Lot 1, and the easterly prolongation of the north line of Lot 1 all in said Village Resubdivision to the westerly right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence northerly along the westerly right of way of Illinois State Road 53 (also known as Joliet Road) as now established, to the easterly prolongation of the north line of Lot 1 in Block 10 of Hampton Park Subdivision Number 1, recorded in Book 31 Page 1 of the Office of the Will County, Illinois Recorder, the same being a north line of Block 10 in said Hampton Park Subdivision Number 1; thence westerly along the north line of Block 10 in said Hampton Park Subdivision Number 1, to the east line of Lot 9.5 in Block 10 of said Hampton Park Subdivision Number 1, the same being an east line of said Block 10; thence northerly along the east line of Block 10 in said Hampton Park Subdivision Number 1 to the northeast corner of Lot 37 in Block 10 of said Hampton Park Subdivision Number 1; thence westerly along the north line of said Lot 37 and the westerly prolongation of the north line of Lot 37 in Block 10 of said Hampton Park Subdivision Number

1 to the southerly prolongation of the east line of Lot 39 in Block 10 of said Hampton Park Subdivision Number 1; thence northerly along the southerly prolongation of the east line of Lot 39, the east line of said Lot 39, and the east line of Lot 40 all in Block 10 of said Hampton Park Subdivision Number 1 to the north line of Lot 40 in Block 10 of said Hampton Park Subdivision Number 1, the same being a north line of said Block 10; thence westerly along a north line of Block 10 in said Hampton Park Subdivision Number 1, to the east line of Roger's Subdivision recorded in Book 29 Page 71 in the Office of the Will County, Illinois Recorder; thence northerly along the east line of said Roger's Subdivision and the northerly prolongation of the east line of said Roger's Subdivision, to the south line of Lot 1 of Block 1 in Hampton Park Subdivision Number 5 recorded in Book 32 Page 71, in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 1 in Block 1 of said Hampton Park Subdivision Number 5, to the southeast corner of Lot 1 in Block 1 of said Hampton Park Subdivision Number 5, the same being the southwest corner of Lot 1 in Good Shepherd's Subdivision recorded as document number R93-99551 in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 1 and the south line of Lot 2 in said Good Shepherd's Subdivision to a point 202.88 feet, more or less, east of the southwest corner of Lot 2 in said Good Shepherd's Subdivision; thence easterly to a southwest corner of parcel of land identified by permanent identification number 02-27-302-002-0000, said point being 28.44 feet, more or less, southeast of the west line of said parcel of land identified by permanent identification number 02-27-302-002-0000; thence easterly along the south line of parcel of land identified by permanent identification number 02-27-302-002-0000 to the southeast corner of said parcel of land identified by permanent identification number 02-27-302-002-0000; thence northeasterly to the southwest corner of Lot 19 in Block 2 of Hampton Park Subdivision Number 4 recorded in Book 32 Page 69 in the Office of the Will County, Illinois Recorder; thence southeasterly and easterly along the south line of Block 2 of said Hampton Park Subdivision Number 4 to the southeast corner of Lot 24 in Block 2 of said Hampton Park Subdivision Number 4; thence easterly to the southwest corner of Lot 1 in Block 9 of said Hampton Park Subdivision Number 4; thence easterly along the south line of Block 9 in said Hampton Park Subdivision Number 4 to the southwesterly prolongation of the southeast line of Lot 8 in Block 9 of said Hampton Park Subdivision Number 4, the same being the southeast line of Block 9 in said Hampton Park Subdivision Number 4; thence northeasterly along the southeast line of Block 9 of said Hampton Park Subdivision Number 4 to the westerly prolongation of the north line of parcel of land identified as permanent identification number 02-27-311-008-0000; thence easterly along the westerly prolongation of the north line of parcel of land identified as permanent identification number 02-27-311-008-0000 and the north line of parcel of land identified as permanent identification number 02-27-311-008-0000 to the east line of parcel of land identified as permanent identification number 02-27-311-008-0000; thence southerly along the east line of parcel of land identified as permanent identification number 02-27-311-008-0000 to the north line of Oxford Bank Subdivision recorded as document number R94-113037 in the Office of the Will County, Illinois Recorder; thence westerly along the north line of said Oxford Bank Subdivision to the west line of said Oxford Bank Subdivision; thence southerly along the west line of said Oxford Bank Subdivision to the south line of said Oxford Bank Subdivision; thence southeasterly and easterly along the south line of said Oxford Bank Subdivision to the southwest corner of parcel of land identified as permanent identification number 02-27-311-013-0000; thence easterly along the south line of parcel of land identified as permanent identification number 02-27-311-013-0000 to the southeast corner of parcel of land identified as permanent identification number 02-27-311-013-0000; thence southerly to the northeast corner of parcel of land identified as permanent identification number 02-34-110-010-0000; thence southerly along the east line of said parcel of land identified as permanent identification number 02-34-110-010-0000 to the southeast corner of said parcel of land identified as permanent identification number 02-34-110-010-0000; thence easterly to the northwest corner of Lot 4 in Romeoville Industrial Park Unit Number 1 recorded as document number R86-42585 in the Office of the Will County, Illinois Recorder; thence southerly along the west line of Lot 4 and the west line of Lot 5 in said Romeoville Industrial Park Unit Number 1 to the southwest corner of Lot 5 in said Romeoville Industrial Park Unit Number 1; thence easterly along the south line of Lot 5 in said Romeoville Industrial Park Unit Number 1 to the southeast corner of Lot 5 in said Romeoville Industrial Park Unit Number 1, the same being the southwest corner of Lot 11 in Romeoville Industrial Park Unit Number 2 recorded as document number R93-11490 in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 11 in said Romeoville Industrial Park Unit Number 2 to the northerly prolongation of the east line of Lot 6 in Forestwood Planned Unit Development recorded as document number R96-13708 in the Office of the Will County, Illinois Recorder; thence southerly along the northerly prolongation of the east line of Lot 6, the east line of Lot 6 and the east line of Lot 5 all in said Forestwood Planned Unit Development to the north line of Lot 4 in said Forestwood Planned Unit Development; thence easterly

along the north line of Lot 4 in said Forestwood Planned Unit Development to the northeast corner of Lot 4 in said Forestwood Planned Unit Development; thence southerly along the east line of Lot 4 in said Forestwood Planned Unit Development to the south line of Lot 9 in said Romeoville Industrial Park Unit Number 2; thence easterly along the south line of Lot 9 in said Romeoville Industrial Park Unit Number 2 to the southeast corner of Lot 9 in said Romeoville Industrial Park Unit Number 2; thence northerly along the east line of Lot 9 and the northerly prolongation of the east line of Lot 9 in said Romeoville Industrial Park Unit Number 2 to the south line of Lot 12 in said Romeoville Industrial Park Unit Number 2; thence easterly and northeasterly along the south line of Lot 12 and the south line of Lot 13 in said Romeoville Industrial Park Unit Number 2 to the northwesterly prolongation of the northeast line of Lot 10 in said Romeoville Industrial Park Unit Number 2; thence southeasterly along the northwesterly prolongation of the northeast line of Lot 10 and the northeast line of Lot 10 of said Romeoville Industrial Park Unit Number 2 to the southeast corner of Lot 15 in said Romeoville Industrial Park Unit Number 2; the same being the southeast corner of Lot 15 in said Romeoville Industrial Park Unit 2, to the north line of parcel of land identified as permanent identification number 02-34-200-003-0000; thence easterly along the north line of parcel of land identified as permanent identification number 02-34-200-003-0000, the north line of parcel of land identified as permanent identification number 02-34-200-009-0000, and the north line of parcel of land identified as permanent identification number 02-34-200-015-0000, to the east line of parcel of land identified as permanent identification number 02-34-200-015-0000; thence southerly along the east line of parcel of land identified as permanent identification number 02-34-200-009-0000, to the southeast corner of parcel of land identified as permanent identification number 02-34-200-009-0000; thence southerly along the east line of the Southeast Quarter of said Section 34, 1600 feet, more or less, to the easterly bank of a branch of the Des Plaines River; thence southwesterly, southerly, and easterly along the east bank of said branch of the Des Plaines River to the east line of the Southeast Quarter of said Section 34; thence southerly along the east line of said Section 34 and the southerly prolongation of the east line of said Section 34, to the southerly right of way of 135th Street (also known as Romeo Road) as now established; thence westerly along the southerly right of way of 135th Street (also known as Romeo Road) as now established, to the southwesterly prolongation of the west line of Tract G of plat of survey recorded in Book 30 Page 12 in the Office of the Will County, Illinois Recorder; thence northeasterly along the west line of Tract G in said plat of survey, to the north line of Tract G in said plat of survey; thence westerly along the westerly prolongation of Tract G in said plat of survey, to the westerly bank of a branch of the Des Plaines River; thence northeasterly, northerly, northwesterly and easterly along the westerly bank of said branch of the Des Plaines River to the easterly prolongation of the south line of a parcel of land identified as permanent identification number 02-34-200-014-0000; thence westerly along the easterly prolongation of the south line of a parcel of land identified as permanent identification number 02-34-200-014-0000 and the south line of parcel of land identified as permanent identification number 02-34-200-014-0000 to the southwest corner of parcel of land identified as permanent identification number 02-34-200-014-0000; thence westerly to the southeast corner of parcel of land identified as permanent identification number 02-34-400-015-0000, thence westerly along the south line of parcel of land identified as permanent identification number 02-34-400-015-0000 to the southwest corner of parcel of land identified as permanent identification number 02-34-400-015-0000, thence northerly along the west line of parcel of land identified as permanent identification number 02-34-400-015-0000 to the northwest corner of said parcel of land identified as permanent identification number 02-34-400-015-0000; thence easterly along the north line of parcel of land identified as permanent identification number 02-34-400-015-0000 to the northeast corner of said parcel of land identified as permanent identification number 02-34-400-015-0000; thence northeasterly along the southeast line of parcel of land identified as permanent identification number 02-34-200-013-0000 to the east line of parcel of land identified as permanent identification number 02-34-200-013-0000; thence northerly along the east line of parcel of land identified as permanent identification number 02-34-200-013-0000 to the northeast corner of parcel of land identified as permanent identification number 02-34-200-013-0000; thence westerly along the north line of parcel of land identified as permanent identification number 02-34-200-013-0000 to the northeast corner of Lot 19 in Romeoville Commercial Park Unit Number 2 recorded as document number R97-81160 in the Office of the Will County, Illinois Recorder; thence southerly along the east line of Lot 19 in said Romeoville Commercial Park Unit Number 2 to the southeast corner of Lot 19 in said Romeoville Commercial Park Unit Number 2; thence westerly along the south line of Lot 19 and the westerly prolongation of the south line of Lot 19 in said Romeoville Commercial Park Unit Number 2 to the southeast corner of Lot 20 in said Romeoville Commercial Park Unit Number 2; thence northerly, northwesterly,

northerly, northeasterly and easterly along the east line of Lot 20, the east line of Lot 21 and the southeast line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the east line of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence northerly on the east line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the northeast corner of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence westerly along the north line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the northwest corner of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 24, the west line of Lot 21, and the west line of Lot 20 all in said Romeoville Commercial Park Unit Number 2 to the southwest corner of Lot 20 in Romeoville Commercial Park Unit Number 2; thence southerly to the northwest corner of Lot 3 in Romeoville Commercial Park Unit Number 2 recorded as document number R91-35350 in the Office of the Will County, Illinois Recorder; thence southerly along the west line of Lot 3 in said Romeoville Commercial Park Unit Number 2 to the southwest corner of Lot 3 in said Romeoville Commercial Park Unit Number 1; thence easterly along the south line of Lot 3 and the easterly prolongation of the south line of Lot 3 in said Romeoville Commercial Park Unit Number 1 to the west line of Lot 4 in said Romeoville Commercial Park Unit Number 1; thence southerly along the west line of Lot 4 in said Romeoville Commercial Park Unit Number 1 to the southwest corner of Lot 4 in said Romeoville Commercial Park Unit Number 1, the same being the northwest corner of Lot 7 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 7 in said Romeoville Commercial Park Unit Number 2 to the easterly prolongation of the south line of Lot 6 in said Romeoville Commercial Park Unit Number 2; thence westerly along the easterly prolongation of the south line of Lot 6, the south line of Lot 6, and the south line of Lot 5 all in said Romeoville Commercial Park Unit Number 2 to the southwest corner of Lot 5 in said Romeoville Commercial Park Unit Number 2, the same being the northwest corner of PCS Development Industrial Condominium Phase 2 recorded as document number R98-130828 in the Office of the Will County, Illinois Recorder; thence southerly along the westerly line of said PCS Development Industrial Condominium Phase 2 to the southwest corner of said PCS Development Industrial Condominium Phase 2, the same being the northwest corner of Lot 9 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 9, the west line of Lot 10, and the west line of Lot 12, all in said Romeoville Commercial Park Unit Number 2, to the southwest corner of Lot 12 in said Romeoville Commercial Park Unit Number 2; thence easterly along the south line of Lot 12 in said Romeoville Commercial Park Unit Number 2, to the northerly prolongation of the east line of Lot 15 in said Romeoville Commercial Park Unit Number 2; thence southerly along the northerly prolongation of the east line of Lot 15, the east line of Lot 15, all in said Romeoville Commercial Park Unit Number 2, to the southeast corner of Lot 15 in said Romeoville Commercial Park Unit Number 2; thence westerly along the south line of Lot 15 and the south line of Lot 16, all in said Romeoville Commercial Park Unit Number 2 to the easterly right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence southerly along the easterly right of way of Illinois State Road 53 (also known as Joliet Road) as now established to the intersection of the northerly right of way of 135th Street (also known as Romeo Road) as now established; thence easterly along the northerly right of way of said 135th Street (also known as Romeo Road) as now established, to the northerly prolongation of the east line of parcel of land identified as permanent identification number 04-03-102-003-0000; thence southerly along the northerly prolongation of the east line of parcel of land identified as permanent identification number 04-03-102-003-0000 and the east line of parcel of land identified as permanent identification number 04-03-102-003-0000 to the north line of parcel of land identified as permanent identification number 04-03-102-018-0000; thence easterly along the north line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the northeast corner of parcel of land identified as permanent identification number 04-03-102-018-0000; thence southerly along the east line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the southeast corner of parcel of land identified as permanent identification number 04-03-102-018-0000; thence westerly along the south line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the west line of parcel of land identified as permanent identification number 04-03-102-018-0000; thence northerly along the west line of parcel of land identified as permanent identification number 04-03-102-018-0000 to the north line of parcel of land identified as permanent identification number 04-03-100-022-0000; thence westerly along the north line of parcel of land identified as permanent identification number 04-03-100-022-0000, to the west line of parcel of land identified as permanent identification number 04-03-100-022-0000; thence southerly along the west line of parcel of land identified as permanent identification number 04-03-100-022-0000, to the south line of parcel of land identified as permanent identification number 04-03-102-011-0000; thence westerly along the south line of parcel of land identified as permanent identification number 04-03-102-011-0000, to the east right of way of Illinois State Road (also known as

Joliet Road) as now established; thence southerly along the east right of way of Illinois State Road 53 (also known as Joliet Road) as now established to the easterly prolongation of the southerly line of Lot 1 of Block 1 in Hampton Park Subdivision Number 11; thence westerly along the easterly prolongation of the southerly line of Lot 1 of Block 1 in said Hampton Park Subdivision Number 11 to the southeast corner of Lot 1 of Block 1 in said Hampton Park Subdivision Number 11 and the Point of Beginning.

TIF Tax Parcels:

1104031000020000
1104031000060000
1104031000180000
1104031000190000
1104031000200000
1104031020010000
1104031020020000
1104031020030000
1104031020110000
1104031020180000
1104031030010000
1104031030240000
1104031030290000
1104031030310000
1104031030320000
1104031030350000
1104031030370000
1104031030380000
1104031030390000
1104042100220000
1202273110080000
1202273110090000
1202273110170000
1202332090070000
1202341000020000
1202341000120000
1202341000130000
1202341010060000
1202341010080000
1202341010110000
1202341010140000
1202341010180000
1202341010200000
1202341010210000

1202341010220000
1202341010240000
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1202341010290000
1202341020010000
1202341020030000
1202341020210000
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1202344000180000
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1202332090360000

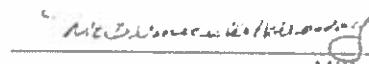
Exhibit C - Description by General Street Location

The Downtown TIF Redevelopment Area is irregularly shaped and generally includes the traditional Downtown of the Village (bounded by Normantown Road on the north, Illinois Route 53 on east, Alexander Circle on the south, and the southerly extensions of Schmidt and Geneva Avenues on the west); an industrial area bounded by Devonwood and Greenwood Avenues on the north, Route 53 on the west, the Romeoville Prairie Preserve on the east, and the southern frontage of the easterly extension of Montrose Drive on the south; an open space and natural area directly west of the Des Plaines River from Normantown Road on the north to Romeo Road on the south; the eastern frontage of Route 53 from Ridgewood Avenue on the north to just south of Montrose Drive; the Village municipal complex; the western frontage of Route 53 from the Village municipal complex on the north to McCool Avenue on the south; and the southern frontage of Romeo Road from the western property line of parcel 04-04-210-022 to the eastern property line of parcel 04-03-102-003 on the east.

ORD19-1598
Date: 11/6/19

An Ordinance Amending the Downtown Tax Increment Finance District Redevelopment Plan and Project (Downtown Second Amendment)

Published in Book and Pamphlet Form
This 22nd day of November, 2019
By the Corporate Authority of the
Village of Romeoville



Village Clerk

2010 DEC -9 11:11:03

R2019088193

KAREN A. STUKEL
WILL COUNTY RECORDER
RECORDED ON
12/09/2019 11:36:49 AM
REC FEE: 62.00
IL RENTAL HSNG:
PAGES: 15
CDB

Ordinance No. 19-1599

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

VILLAGE OF ROMEOVILLE
CERTIFICATION

2019 DEC-9 AM 11:03

VILLAGE OF ROMEOVILLE

STATE OF ILLINOIS)
)
COUNTY OF WILL) SS.

I, Candice Roberts, Deputy Village Clerk of the Village of Romeoville, Will County, Illinois, do hereby certify that the foregoing is a true and correct copy of a Village of Romeoville Ordinance Number ORD19-1599. I, the undersigned, hereby certify that I am the duly qualified Deputy Village Clerk of the Village of Romeoville, Will County, Illinois (the Village).

Witness my hand and official seal of said Village the 6th day of November, 2019

Candice Roberts
Candice Roberts
Deputy Village Clerk

SEAL

Village of Romeoville

File Number: ORD19-1599

Passed Date: 11/6/2019

2019 DEC -9 AM 11:03

An Ordinance Supplementing and Affirming Ordinance No. 05-0240 Designating the Downtown Redevelopment Project Area a Redevelopment Project Area Pursuant To the Tax Increment Allocation Redevelopment Project Act

WHEREAS, on the 10th day of January, 2005, the Village of Romeoville (the "Village") adopted Ordinance No. 05-0240 designating a Redevelopment Project Area Act (the "Redevelopment Project Area") pursuant to the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF ACT"); and

WHEREAS, the Redevelopment Project Area is known as the "Downtown TIF"; and

WHEREAS, after giving all required notices, conducting a public hearing, convening a Joint Review Board Meeting and otherwise following all of the requirements of the TIF Act the Village has determined that it is in its best interest to amend the Redevelopment Plan and Project with regard to the Redevelopment Project Area; and

WHEREAS, by Ordinance No. 06-0423 the Village approved the First Amendment of the Redevelopment Plan and Project (the "First Amendment"); and

WHEREAS, by Ordinance No. 19-1598 the Village again amended the Redevelopment Plan and Project to, among other things, extend the time for completion of redevelopment projects, thereby extending the terms of the Designation of the Redevelopment Project Area for a period of twelve (12) years as authorized by Public Act No. 101-0274.

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 I Affirmation and Extension

It is recognized that the Redevelopment Plan, the First Amendment and the Second Amendment have been approved. The designation of the Area, as described in Exhibit "A" attached hereto and incorporated

herein as if set out in full by this reference as a Redevelopment Project Area, pursuant to Section 11-74.4-4 of the Act, and Ordinance No. 05-0240 is hereby affirmed and ratified and such designation is extended for a period of twelve (12) years. 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. The time for completion of all Redevelopment Projects and therefore the term of the Downtown TIF is extended for twelve (12) years to a total term of thirty five (35) years.

Section 2 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 3 Repealer

All ordinances or parts of ordinances conflicting with any provisions of this ordinance are hereby repealed provided, however, that it is hereby determined that Ordinance No. 05-0240 is not in conflict with this ordinance and shall remain in full force and effect.

Section 4 Effective Date

This Ordinance shall be published in pamphlet form and shall be in full force and effect after its passage and approval, as provided by law.

List of Exhibits

Exhibit A - Legal Description of the Downtown TIF Area

Exhibit B - Street Location of the Downtown TIF Area

Exhibit C - Map of the Downtown TIF Area

At a meeting of the Village Board on 11/6/2019, a motion was made by Linda Palmiter, seconded by Brian A. Clancy Sr., 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

Bernice B. Holloway
Bernice Holloway

John D. Noak
John Noak

ATTEST: Bernice B. Holloway
Bernice Holloway

Date: November 6, 2019

Exhibit A – Legal Description

Those parts of Section 3 and Section 4, Township 36 North, Range 10 East of the Third Principal Meridian together with those parts of Section 27, Section 28, Section 33, and Section 34 Township 37 North, Range 10 East of the Third Principal Meridian all in Will County, Illinois more particularly described as follows:

Beginning at the southeasterly corner of Lot 1 of Block 1 in Hampton Park Subdivision Number 11, recorded in Book 37 Page 25 of the Office of the Will County, Illinois Recorder; thence westerly along the south line of said Lot 1 to the west line of said Lot 1; thence northerly along said west line to the north line of Lot 2 of Block 1 in said Hampton Park Subdivision Number 11; thence westerly along said north line, the north line of Lot 3, the north line of Lot 4, and the north line of Lot 5, all in Block 1 of said Hampton Park Subdivision Number 11, to the southeast corner of Lot 7 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 7 to the southeast corner of Lot 8 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 8 and the northeast line of Lot 9 in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 10 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 10 and the northeast line of Lot 11 in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 12 in Block 1 of said Hampton Park Subdivision Number 11; thence westerly along the north line of Lot 12, the north line of Lot 13, the north line of Lot 14, the north line of Lot 15, the north line of Lot 16, the north line of Lot 17, the north line of Lot 18, the north line of Lot 19, the north line of Lot 20, the north line of Lot 21, and the north line of Lot 22 all in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 20 in Block 8 of Hampton Park Subdivision Number 10, recorded in Book 37 Page 24 of the Office of the Will County, Illinois Recorder; thence southwesterly along the northwest line of Lot 20 in said Hampton Park Subdivision Number 10 to the northeast corner of Lot 19 in Block 8 of said Hampton Park Subdivision Number 10; thence southwesterly along the northwest line of Lot 19 in said Hampton Park Subdivision Number 10 to the northeast corner of Lot 18 in Block 8 of said Hampton Park Subdivision Number 10; thence southwesterly along the northwest line of Lot 18 in said Hampton Park Subdivision Number 10 to the northwest corner of said Lot 18; thence northwesterly along a northeast line of Lot 16, the northeast line of Lot 15, the northeast line of Lot 14, and the northeast line of Lot 13, all in Block 8 of said Hampton Park Subdivision Number 10 to the southwest corner of Lot 21 in Block 8 of said Hampton Park Subdivision Number 10; thence northerly along the west line of Lot 21 and the northerly prolongation of the west line of Lot 21 all in Block 8 of said Hampton Park Subdivision Number 10, to the south line of a parcel of land identified by permanent identification number 02-33-400-061-0000; thence easterly along the south line of parcel of land identified as permanent identification number 02-33-400-061-0000 and the south line of parcel of land identified by permanent identification number 02-34-308-012-0000 to a line 400 feet west of and parallel to the west right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence northerly on a line 400 feet west of and parallel to the west right of way of Illinois State Road 53 (also known as Joliet Road) as now established, to the south line of Lot 4 in Village Resubdivision of Lot 13 in Block 13 of Hampton Park Subdivision Number 3 recorded in Book 35 Page 47 of the Office of the Will County, Illinois Recorder; thence westerly along the south line of Lot 4 in said Village Resubdivision to the west line of Lot 4 in said Village Resubdivision; thence northerly along the west line of Lot 4, the northerly prolongation of the west line of Lot 4, and the west line of Lot 2 in said Village Resubdivision to the northwest corner of said Lot 2; thence easterly along the north line of Lot 2 in said Village Resubdivision, the easterly prolongation of the north line of Lot 2, the north line of Lot 1, and the easterly prolongation of the north line of Lot 1 all in said Village Resubdivision to the westerly right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence northerly along the westerly right of way of Illinois State Road 53 (also known as Joliet Road) as now established, to the easterly prolongation of the north line of Lot 1 in Block 10 of Hampton Park Subdivision Number 1, recorded in Book 31 Page 1 of the Office of the Will County, Illinois Recorder, the same being a north line of Block 10 in said Hampton Park Subdivision Number 1; thence westerly along the north line of Block 10 in said Hampton Park Subdivision Number 1, to the east line of Lot 9.5 in Block 10 of said Hampton Park Subdivision Number 1, the same being an east line of said Block 10; thence northerly along the east line of Block 10 in said Hampton Park Subdivision Number 1 to the northeast corner of Lot 37 in Block 10 of said Hampton Park Subdivision Number 1; thence westerly along the north line of said Lot 37 and the westerly prolongation of the north line of Lot 37 in Block 10 of said Hampton Park Subdivision Number

1 to the southerly prolongation of the east line of Lot 39 in Block 10 of said Hampton Park Subdivision Number 1; thence northerly along the southerly prolongation of the east line of Lot 39, the east line of said Lot 39, and the east line of Lot 40 all in Block 10 of said Hampton Park Subdivision Number 1 to the north line of Lot 40 in Block 10 of said Hampton Park Subdivision Number 1, the same being a north line of said Block 10; thence westerly along a north line of Block 10 in said Hampton Park Subdivision Number 1, to the east line of Roger's Subdivision recorded in Book 29 Page 71 in the Office of the Will County, Illinois Recorder; thence northerly along the east line of said Roger's Subdivision and the northerly prolongation of the east line of said Roger's Subdivision, to the south line of Lot 1 of Block 1 in Hampton Park Subdivision Number 5 recorded in Book 32 Page 71, in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 1 in Block 1 of said Hampton Park Subdivision Number 5, to the southeast corner of Lot 1 in Block 1 of said Hampton Park Subdivision Number 5, the same being the southwest corner of Lot 1 in Good Shepherd's Subdivision recorded as document number R93-99551 in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 1 and the south line of Lot 2 in said Good Shepherd's Subdivision to a point 202.88 feet, more or less, east of the southwest corner of Lot 2 in said Good Shepherd's Subdivision; thence easterly to a southwest corner of parcel of land identified by permanent identification number 02-27-302-002-0000, said point being 28.44 feet, more or less, southeast of the west line of said parcel of land identified by permanent identification number 02-27-302-002-0000; thence easterly along the south line of parcel of land identified by permanent identification number 02-27-302-002-0000 to the southeast corner of said parcel of land identified by permanent identification number 02-27-302-002-0000; thence northeasterly to the southwest corner of Lot 19 in Block 2 of Hampton Park Subdivision Number 4 recorded in Book 32 Page 69 in the Office of the Will County, Illinois Recorder; thence southeasterly and easterly along the south line of Block 2 of said Hampton Park Subdivision Number 4 to the southeast corner of Lot 24 in Block 2 of said Hampton Park Subdivision Number 4; thence easterly to the southwest corner of Lot 1 in Block 9 of said Hampton Park Subdivision Number 4; thence easterly along the south line of Block 9 in said Hampton Park Subdivision Number 4 to the southwesterly prolongation of the southeast line of Lot 8 in Block 9 of said Hampton Park Subdivision Number 4, the same being the southeast line of Block 9 in said Hampton Park Subdivision Number 4; thence northeasterly along the southeast line of Block 9 of said Hampton Park Subdivision Number 4 to the westerly prolongation of the north line of parcel of land identified as permanent identification number 02-27-311-008-0000; thence easterly along the westerly prolongation of the north line of parcel of land identified as permanent identification number 02-27-311-008-0000 and the north line of parcel of land identified as permanent identification number 02-27-311-008-0000 to the east line of parcel of land identified as permanent identification number 02-27-311-008-0000; thence southerly along the east line of parcel of land identified as permanent identification number 02-27-311-008-0000 to the north line of Oxford Bank Subdivision recorded as document number R94-113037 in the Office of the Will County, Illinois Recorder; thence westerly along the north line of said Oxford Bank Subdivision to the west line of said Oxford Bank Subdivision; thence southerly along the west line of said Oxford Bank Subdivision to the south line of said Oxford Bank Subdivision; thence southeasterly and easterly along the south line of said Oxford Bank Subdivision to the southwest corner of parcel of land identified as permanent identification number 02-27-311-013-0000; thence easterly along the south line of parcel of land identified as permanent identification number 02-27-311-013-0000 to the southeast corner of parcel of land identified as permanent identification number 02-27-311-013-0000; thence southerly to the northeast corner of parcel of land identified as permanent identification number 02-34-110-010-0000; thence southerly along the east line of said parcel of land identified as permanent identification number 02-34-110-010-0000 to the southeast corner of said parcel of land identified as permanent identification number 02-34-110-010-0000; thence easterly to the northwest corner of Lot 4 in Romeoville Industrial Park Unit Number 1 recorded as document number R86-42585 in the Office of the Will County, Illinois Recorder; thence southerly along the west line of Lot 4 and the west line of Lot 5 in said Romeoville Industrial Park Unit Number 1 to the southwest corner of Lot 5 in said Romeoville Industrial Park Unit Number 1; thence easterly along the south line of Lot 5 in said Romeoville Industrial Park Unit Number 1 to the southeast corner of Lot 5 in said Romeoville Industrial Park Unit Number 1, the same being the southwest corner of Lot 11 in Romeoville Industrial Park Unit Number 2 recorded as document number R93-13490 in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 11 in said Romeoville Industrial Park Unit Number 2 to the northerly prolongation of the east line of Lot 6 in Forestwood Planned Unit Development recorded as document number R96-13708 in the Office of the Will County, Illinois Recorder; thence southerly along the northerly prolongation of the east line of Lot 6, the east line of Lot 6 and the east line of Lot 5 all in said Forestwood Planned Unit Development to the north line of Lot 4 in said Forestwood Planned Unit Development; thence easterly

along the north line of Lot 4 in said Forestwood Planned Unit Development to the northeast corner of Lot 4 in said Forestwood Planned Unit Development; thence southerly along the east line of Lot 4 in said Forestwood Planned Unit Development to the south line of Lot 9 in said Romeoville Industrial Park Unit Number 2; thence easterly along the south line of Lot 9 in said Romeoville Industrial Park Unit Number 2 to the southeast corner of Lot 9 in said Romeoville Industrial Park Unit Number 2; thence northerly along the east line of Lot 9 and the northerly prolongation of the east line of Lot 9 in said Romeoville Industrial Park Unit Number 2 to the south line of Lot 12 in said Romeoville Industrial Park Unit Number 2; thence easterly and northeasterly along the south line of Lot 12 and the south line of Lot 13 in said Romeoville Industrial Park Unit Number 2 to the northwesterly prolongation of the northeast line of Lot 10 in said Romeoville Industrial Park Unit Number 2; thence southeasterly along the northwesterly prolongation of the northeast line of Lot 10 and the northeast line of Lot 10 of said Romeoville Industrial Park Unit Number 2 to the southeast corner of Lot 10 in said Romeoville Industrial Park Unit Number 2, the same being the southeast corner of Lot 15 in said Romeoville Industrial Park Unit Number 2; thence northeasterly along the southeast line of Lot 15 in said Romeoville Industrial Park Unit 2, to the north line of parcel of land identified as permanent identification number 02-34-200-003-0000; thence easterly along the north line of parcel of land identified as permanent identification number 02-34-200-003-0000, the north line of parcel of land identified as permanent identification number 02-34-200-009-0000, and the north line of parcel of land identified as permanent identification number 02-34-200-015-0000, to the east line of parcel of land identified as permanent identification number 02-34-200-015-0000; thence southerly along the east line of parcel of land identified as permanent identification number 02-34-200-015-0000 and the east line of parcel of land identified as permanent identification number 02-34-200-009-0000, to the southeast corner of parcel of land identified as permanent identification number 02-34-200-009-0000; thence southerly along the east line of the Southeast Quarter of said Section 34, 1600 feet, more or less, to the easterly bank of a branch of the Des Plaines River; thence southwesterly, southerly, and easterly along the east bank of said branch of the Des Plaines River to the east line of the Southeast Quarter of said Section 34; thence southerly along the east line of said Section 34 and the southerly prolongation of the east line of said Section 34, to the southerly right of way of 135th Street (also known as Romeo Road) as now established; thence westerly along the southerly right of way of 135th Street (also known as Romeo Road) as now established, to the southwesterly prolongation of the west line of Tract G of plat of survey recorded in Book 30 Page 12 in the Office of the Will County, Illinois Recorder; thence northeasterly along the west line of Tract G in said plat of survey, to the north line of Tract G in said plat of survey; thence westerly along the westerly prolongation of Tract G in said plat of survey, to the westerly bank of a branch of the Des Plaines River; thence northeasterly, northerly, northwesterly and easterly along the westerly bank of said branch of the Des Plaines River to the easterly prolongation of the south line of a parcel of land identified as permanent identification number 02-34-200-014-0000; thence westerly along the easterly prolongation of the south line of a parcel of land identified as permanent identification number 02-34-200-014-0000 and the south line of parcel of land identified as permanent identification number 02-34-200-014-0000 to the southwest corner of parcel of land identified as permanent identification number 02-34-200-014-0000; thence westerly to the southeast corner of parcel of land identified as permanent identification number 02-34-400-015-0000; thence westerly along the south line of parcel of land identified as permanent identification number 02-34-400-015-0000 to the southwest corner of parcel of land identified as permanent identification number 02-34-400-015-0000; thence northerly along the west line of parcel of land identified as permanent identification number 02-34-400-015-0000 to the northwest corner of said parcel of land identified as permanent identification number 02-34-400-015-0000; thence easterly along the north line of parcel of land identified as permanent identification number 02-34-400-015-0000 to the northeast corner of said parcel of land identified as permanent identification number 02-34-400-015-0000; thence northerly along the east line of parcel of land identified as permanent identification number 02-34-200-013-0000 to the northeast corner of parcel of land identified as permanent identification number 02-34-200-013-0000; thence westerly along the north line of parcel of land identified as permanent identification number 02-34-200-013-0000 to the northeast corner of Lot 19 in Romeoville Commercial Park Unit Number 2 recorded as document number R97-81160 in the Office of the Will County, Illinois Recorder; thence southerly along the east line of Lot 19 in said Romeoville Commercial Park Unit Number 2 to the southeast corner of Lot 19 in said Romeoville Commercial Park Unit Number 2; thence westerly along the south line of Lot 19 and the westerly prolongation of the south line of Lot 19 in said Romeoville Commercial Park Unit Number 2 to the southeast corner of Lot 20 in said Romeoville Commercial Park Unit Number 2; thence northerly, northwesterly,

northerly, northeasterly and easterly along the east line of Lot 20, the east line of Lot 21 and the southeast line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the east line of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence northerly on the east line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the northeast corner of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence westerly along the north line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the northwest corner of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 24, the west line of Lot 21, and the west line of Lot 20 all in said Romeoville Commercial Park Unit Number 2 to the southwest corner of Lot 20 in Romeoville Commercial Park Unit Number 2; thence southerly to the northwest corner of Lot 3 in Romeoville Commercial Park Unit Number 2 recorded as document number R91-35350 in the Office of the Will County, Illinois Recorder; thence southerly along the west line of Lot 3 in said Romeoville Commercial Park Unit Number 2 to the southwest corner of Lot 3 in said Romeoville Commercial Park Unit Number 1; thence easterly along the south line of Lot 3 and the easterly prolongation of the south line of Lot 3 in said Romeoville Commercial Park Unit Number 1 to the west line of Lot 4 in said Romeoville Commercial Park Unit Number 1; thence southerly along the west line of Lot 4 in said Romeoville Commercial Park Unit Number 1 to the southwest corner of Lot 4 in said Romeoville Commercial Park Unit Number 1, the same being the northwest corner of Lot 7 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 7 in said Romeoville Commercial Park Unit Number 2 to the easterly prolongation of the south line of Lot 6 in said Romeoville Commercial Park Unit Number 2; thence westerly along the easterly prolongation of the south line of Lot 6, the south line of Lot 6, and the south line of Lot 5 all in said Romeoville Commercial Park Unit Number 2 to the southwest corner of Lot 5 in said Romeoville Commercial Park Unit Number 2, the same being the northwest corner of PCS Development Industrial Condominium Phase 2 recorded as document number R98-130828 in the Office of the Will County, Illinois Recorder; thence southerly along the westerly line of said PCS Development Industrial Condominium Phase 2 to the southwest corner of said PCS Development Industrial Condominium Phase 2, the same being the northwest corner of Lot 9 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 9, the west line of Lot 10, and the west line of Lot 12, all in said Romeoville Commercial Park Unit Number 2, to the southwest corner of Lot 12 in said Romeoville Commercial Park Unit Number 2; thence easterly along the south line of Lot 12 in said Romeoville Commercial Park Unit Number 2, to the northerly prolongation of the east line of Lot 15 in said Romeoville Commercial Park Unit Number 2; thence southerly along the northerly prolongation of the east line of Lot 15, the east line of Lot 15, all in said Romeoville Commercial Park Unit Number 2, to the southeast corner of Lot 15 in said Romeoville Commercial Park Unit Number 2; thence westerly along the south line of Lot 15 and the south line of Lot 16, all in said Romeoville Commercial Park Unit Number 2 to the easterly right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence southerly along the easterly right of way of Illinois State Road 53 (also known as Joliet Road) as now established to the intersection of the northerly right of way of 135th Street (also known as Romeo Road) as now established; thence easterly along the northerly right of way of said 135th Street (also known as Romeo Road) as now established, to the northerly prolongation of the east line of parcel of land identified as permanent identification number 04-03-102-003-0000; thence southerly along the northerly prolongation of the east line of parcel of land identified as permanent identification number 04-03-102-003-0000 and the east line of parcel of land identified as permanent identification number 04-03-102-003-0000 to the north line of parcel of land identified as permanent identification number 04-03-102-018-0000; thence easterly along the north line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the northeast corner of parcel of land identified as permanent identification number 04-03-102-018-0000; thence southerly along the east line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the southeast corner of parcel of land identified as permanent identification number 04-03-102-018-0000; thence westerly along the south line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the west line of parcel of land identified as permanent identification number 04-03-102-018-0000; thence northerly along the west line of parcel of land identified as permanent identification number 04-03-102-018-0000 to the north line of parcel of land identified as permanent identification number 04-03-100-022-0000; thence westerly along the north line of parcel of land identified as permanent identification number 04-03-100-022-0000, to the west line of parcel of land identified as permanent identification number 04-03-100-022-0000; thence southerly along the west line of parcel of land identified as permanent identification number 04-03-100-022-0000, to the south line of parcel of land identified as permanent identification number 04-03-102-011-0000; thence westerly along the south line of parcel of land identified as permanent identification number 04-03-102-011-0000, to the east right of way of Illinois State Road (also known as

Joliet Road) as now established; thence southerly along the east right of way of Illinois State Road 53 (also known as Joliet Road) as now established to the easterly prolongation of the southerly line of Lot 1 of Block 1 in Hampton Park Subdivision Number 11; thence westerly along the easterly prolongation of the southerly line of Lot 1 of Block 1 in said Hampton Park Subdivision Number 11 to the southeast corner of Lot 1 of Block 1 in said Hampton Park Subdivision Number 11 and the Point of Beginning.

TIF Tax Parcels:

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1104031000190000
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1104031030350000
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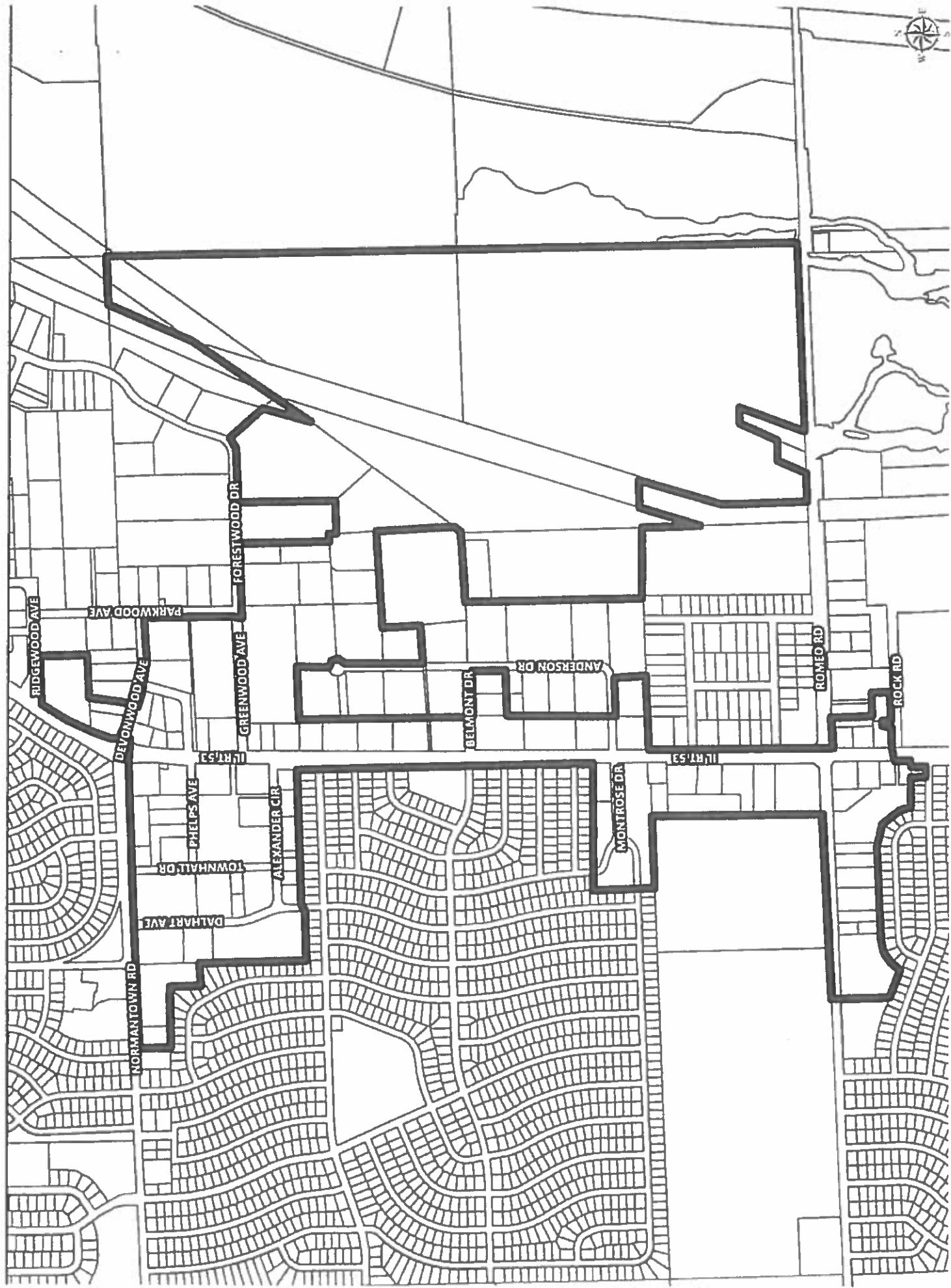
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1202332090360000

Exhibit B - Description by General Street Location

The Downtown TIF Redevelopment Area is irregularly shaped and generally includes the traditional Downtown of the Village (bounded by Normantown Road on the north, Illinois Route 53 on east, Alexander Circle on the south, and the southerly extensions of Schmidt and Geneva Avenues on the west); an industrial area bounded by Devonwood and Greenwood Avenues on the north, Route 53 on the west, the Romeoville Prairie Preserve on the east, and the southern frontage of the easterly extension of Montrose Drive on the south; an open space and natural area directly west of the Des Plaines River from Normantown Road on the north to Romeo Road on the south; the eastern frontage of Route 53 from Ridgewood Avenue on the north to just south of Montrose Drive; the Village municipal complex; the western frontage of Route 53 from the Village municipal complex on the north to McCool Avenue on the south; and the southern frontage of Romeo Road from the western property line of parcel 04-04-210-022 to the eastern property line of parcel 04-03-102-003 on the east.

Downtown TIF



22-115

2019 DEC -9 AM 11:03

ILLINOIS
VILLAGE OF ROMEOVILLE

ORD19-1599

Date: 11/6/19

An Ordinance Supplementing and Affirming Ordinance No. 05-0240 Designating the
Downtown Redevelopment Project Area a Redevelopment Project Area Pursuant to the
Tax Increment Allocation Redevelopment Project Act

Published in Book and Pamphlet Form

This 22nd day of November, 2019

By the Corporate Authority of the
Village of Romeoville

Deanne Schlosser

Village Clerk

SEARCHED

INDEXED -0 12/11/04

FILED -0 12/11/04

REC'D -0 12/11/04

R2019088194

KAREN A. STUKEL

WILL COUNTY RECORDER

RECORDED ON

12/09/2019 11:36:50 AM

REC FEE: 62.00

IL RENTAL HSNG:

PAGES: 15

CDB

Ordinance No. 19-1600

COPY

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

11-16-2019
VILLAGE OF ROMEOVILLE
CERTIFICATION

2019 DEC -9 AM 11:04

11-16-2019
VILLAGE OF ROMEOVILLE

STATE OF ILLINOIS)
)
COUNTY OF WILL)

I, Candice Roberts, Deputy Village Clerk of the Village of Romeoville, Will County, Illinois, do hereby certify that the foregoing is a true and correct copy of a Village of Romeoville Ordinance Number ORD19-1600. I, the undersigned, hereby certify that I am the duly qualified Deputy Village Clerk of the Village of Romeoville, Will County, Illinois (the Village).

Witness my hand and official seal of said Village the 6th day of November, 2019

Candice Roberts
Candice Roberts
Deputy Village Clerk

SEAL

Village of Romeoville

RECD

File Number: ORD19-1600

Passed Date: 11/6/2019

RECD
11/6/2019

An Ordinance of the Village Of Romeoville Supplementing Ordinance No. 05-0243 Which Adopted Tax Increment Allocation Financing for the Downtown Tax Increment Allocation Redevelopment Project Area

WHEREAS, on the 10th day of January, 2005, the Village of Romeoville adopted Ordinance No. 05-0243 which adopted Tax Increment Allocation Financing for the Downtown Redevelopment Project Area (the "Downtown TIF"); and

WHEREAS, by Ordinance No. 05-0241 a redevelopment plan and project was approved for the Downtown TIF; and

WHEREAS, by Ordinance No. 06-0423 the Village approved an amendment to the Redevelopment Plan and Project for the Downtown TIF (the "First Amendment"); and

WHEREAS, by Public Act No. 101-0274 the Village of Romeoville was authorized to extend the time permitted to complete Redevelopment Projects within the Downtown TIF by twelve (12) years thereby authorizing the extension of the term of the Downtown TIF by such period; and

WHEREAS, by Ordinance No. 19-1598, the Village of Romeoville has adopted an Ordinance again amending the Downtown Tax Increment Finance District Redevelopment Plan and Project (the "Second Amendment to the Redevelopment Plan and Project" or "Second Amendment"); and

WHEREAS, it is in the best interest of the Village to herein recognize that tax increment financing used to pay redevelopment project costs was defined in the original Redevelopment Plan and Project and that tax increment financing will also be used to pay redevelopment project costs as set forth in the Redevelopment Plan and Project, as amended.

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

Section 1

That the tax increment allocation financing as adopted by Ordinance No. 05-0243 is hereby affirmed and extended for a period of twelve (12) additional years resulting in a total of thirty five (35) years, and that tax increment financing as contemplated by the Tax Increment Allocation Redevelopment Act (65 ILCS 11-74.4-1 et seq.) of the Illinois Municipal Code shall be used to pay redevelopment project costs as defined in the Act and as set forth in the Downtown TIF Redevelopment Plan and Project, as amended by the First Amendment and the Second Amendment to the Redevelopment Plan and Project, within the redevelopment project area as described in Exhibit A attached hereto and incorporated in as fully set forth by reference. The County Clerk is hereby directed to continue to collect and place "Increment" into the Downtown TIF Special Tax Allocation Account as provided by Ordinance No. 05-0243 for an additional twelve (12) years. The street location (as near as practical) for the area is described as Exhibit B attached hereto and incorporated herein as fully set forth by reference. The map of the area is depicted on Exhibit C attached hereto and incorporated herein.

Section 2. 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 3. Repealer

All Ordinances or parts of Ordinances conflicting with any provisions of this ordinance are hereby repealed.

Section 4 Publication and Effective Date

This Ordinance shall be published in pamphlet form and shall be in full force and effect after its passage and approval, as provided by law.

List of Exhibits

Exhibit A - Legal Description of the Downtown TIF Area

Exhibit B - Street Location of the Downtown TIF Area

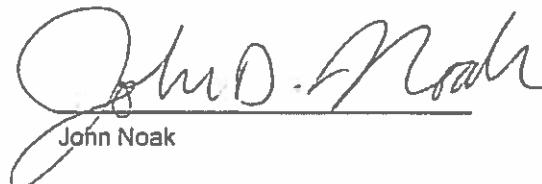
Exhibit C - Map of the Downtown TIF Area

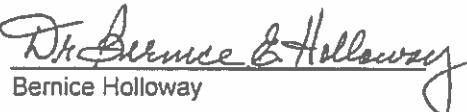
At a meeting of the Village Board on 11/6/2019, a motion was made by Linda Palmiter, seconded by Brian A. Clancy Sr., that this Ordinance be Approved. The motion passed.

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

Non-voting: 1 Mayor Noak


Bernice Holloway


John Noak

ATTEST: 
Bernice Holloway

Date: November 6, 2019

Exhibit A – Legal Description

Those parts of Section 3 and Section 4, Township 36 North, Range 10 East of the Third Principal Meridian together with those parts of Section 27, Section 28, Section 33, and Section 34 Township 37 North, Range 10 East of the Third Principal Meridian all in Will County, Illinois more particularly described as follows:

Beginning at the southeasterly corner of Lot 1 of Block 1 in Hampton Park Subdivision Number 11, recorded in Book 37 Page 25 of the Office of the Will County, Illinois Recorder; thence westerly along the south line of said Lot 1 to the west line of said Lot 1; thence northerly along said west line to the north line of Lot 2 of Block 1 in said Hampton Park Subdivision Number 11; thence westerly along said north line, the north line of Lot 3, the north line of Lot 4, and the north line of Lot 5, all in Block 1 of said Hampton Park Subdivision Number 11, to the southeast corner of Lot 7 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 7 to the southeast corner of Lot 8 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 8 and the northeast line of Lot 9 in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 10 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 10 and the northeast line of Lot 11 in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 12 in Block 1 of said Hampton Park Subdivision Number 11; thence westerly along the north line of Lot 12, the north line of Lot 13, the north line of Lot 14, the north line of Lot 15, the north line of Lot 16, the north line of Lot 17, the north line of Lot 18, the north line of Lot 19, the north line of Lot 20, the north line of Lot 21, and the north line of Lot 22 all in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 20 in Block 8 of Hampton Park Subdivision Number 10, recorded in Book 37 Page 24 of the Office of the Will County, Illinois Recorder; thence southwesterly along the northwest line of Lot 20 in said Hampton Park Subdivision Number 10 to the northeast corner of Lot 19 in Block 8 of said Hampton Park Subdivision Number 10; thence southwesterly along the northwest line of Lot 19 in said Hampton Park Subdivision Number 10 to the northeast corner of Lot 18 in Block 8 of said Hampton Park Subdivision Number 10; thence southwesterly along the northwest line of Lot 18 in said Hampton Park Subdivision Number 10 to the northwest corner of said Lot 18; thence northwesterly along a northeast line of Lot 16, the northeast line of Lot 15, the northeast line of Lot 14, and the northeast line of Lot 13, all in Block 8 of said Hampton Park Subdivision Number 10 to the southwest corner of Lot 21 in Block 8 of said Hampton Park Subdivision Number 10; thence northerly along the west line of Lot 21 and the northerly prolongation of the west line of Lot 21 all in Block 8 of said Hampton Park Subdivision Number 10, to the south line of a parcel of land identified by permanent identification number 02-33-400-061-0000; thence easterly along the south line of parcel of land identified as permanent identification number 02-33-400-061-0000 and the south line of parcel of land identified by permanent identification number 02-34-308-012-0000 to a line 400 feet west of and parallel to the west right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence northerly on a line 400 feet west of and parallel to the west right of way of Illinois State Road 53 (also known as Joliet Road) as now established, to the south line of Lot 4 in Village Resubdivision of Lot 13 in Block 13 of Hampton Park Subdivision Number 3 recorded in Book 35 Page 47 of the Office of the Will County, Illinois Recorder; thence westerly along the south line of Lot 4 in said Village Resubdivision to the west line of Lot 4 in said Village Resubdivision; thence northerly along the west line of Lot 4, the northerly prolongation of the west line of Lot 4, and the west line of Lot 2 in said Village Resubdivision to the northwest corner of said Lot 2; thence easterly along the north line of Lot 2 in said Village Resubdivision, the easterly prolongation of the north line of Lot 2, the north line of Lot 1, and the easterly prolongation of the north line of Lot 1 all in said Village Resubdivision to the westerly right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence northerly along the westerly right of way of Illinois State Road 53 (also known as Joliet Road) as now established, to the easterly prolongation of the north line of Lot 1 in Block 10 of Hampton Park Subdivision Number 1, recorded in Book 31 Page 1 of the Office of the Will County, Illinois Recorder, the same being a north line of Block 10 in said Hampton Park Subdivision Number 1; thence westerly along the north line of Block 10 in said Hampton Park Subdivision Number 1, to the east line of Lot 9.5 in Block 10 of said Hampton Park Subdivision Number 1, the same being an east line of said Block 10; thence northerly along the east line of Block 10 in said Hampton Park Subdivision Number 1 to the northeast corner of Lot 37 in Block 10 of said Hampton Park Subdivision Number 1; thence westerly along the north line of said Lot 37 and the westerly prolongation of the north line of Lot 37 in Block 10 of said Hampton Park Subdivision Number

I to the southerly prolongation of the east line of Lot 39 in Block 10 of said Hampton Park Subdivision Number 1; thence northerly along the southerly prolongation of the east line of Lot 39, the east line of said Lot 39, and the east line of Lot 40 all in Block 10 of said Hampton Park Subdivision Number 1 to the north line of Lot 40 in Block 10 of said Hampton Park Subdivision Number 1, the same being a north line of said Block 10; thence westerly along a north line of Block 10 in said Hampton Park Subdivision Number 1, to the east line of Roger's Subdivision recorded in Book 29 Page 71 in the Office of the Will County, Illinois Recorder; thence northerly along the east line of said Roger's Subdivision and the northerly prolongation of the east line of said Roger's Subdivision, to the south line of Lot 1 of Block 1 in Hampton Park Subdivision Number 5 recorded in Book 32 Page 71, in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 1 in Block 1 of said Hampton Park Subdivision Number 5, to the southeast corner of Lot 1 in Block 1 of said Hampton Park Subdivision Number 5, the same being the southwest corner of Lot 1 in Good Shepherd's Subdivision recorded as document number R93-99551 in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 1 and the south line of Lot 2 in said Good Shepherd's Subdivision to a point 202.88 feet, more or less, east of the southwest corner of Lot 2 in said Good Shepherd's Subdivision; thence easterly to a southwest corner of parcel of land identified by permanent identification number 02-27-302-002-0000, said point being 28.44 feet, more or less, southeast of the west line of said parcel of land identified by permanent identification number 02-27-302-002-0000; thence easterly along the south line of parcel of land identified by permanent identification number 02-27-302-002-0000 to the southeast corner of said parcel of land identified by permanent identification number 02-27-302-002-0000; thence northeasterly to the southwest corner of Lot 19 in Block 2 of Hampton Park Subdivision Number 4 recorded in Book 32 Page 69 in the Office of the Will County, Illinois Recorder; thence southeasterly and easterly along the south line of Block 2 of said Hampton Park Subdivision Number 4 to the southeast corner of Lot 24 in Block 2 of said Hampton Park Subdivision Number 4; thence easterly to the southwest corner of Lot 1 in Block 9 of said Hampton Park Subdivision Number 4; thence easterly along the south line of Block 9 in said Hampton Park Subdivision Number 4 to the southwesterly prolongation of the southeast line of Lot 8 in Block 9 of said Hampton Park Subdivision Number 4, the same being the southeast line of Block 9 in said Hampton Park Subdivision Number 4; thence northeasterly along the southeast line of Block 9 of said Hampton Park Subdivision Number 4 to the westerly prolongation of the north line of parcel of land identified as permanent identification number 02-27-311-008-0000; thence easterly along the westerly prolongation of the north line of parcel of land identified as permanent identification number 02-27-311-008-0000 and the north line of parcel of land identified as permanent identification number 02-27-311-008-0000 to the east line of parcel of land identified as permanent identification number 02-27-311-008-0000; thence southerly along the east line of parcel of land identified as permanent identification number 02-27-311-008-0000 to the north line of Oxford Bank Subdivision recorded as document number R94-113037 in the Office of the Will County, Illinois Recorder; thence westerly along the north line of said Oxford Bank Subdivision to the west line of said Oxford Bank Subdivision; thence southerly along the west line of said Oxford Bank Subdivision to the south line of said Oxford Bank Subdivision; thence southeasterly and easterly along the south line of said Oxford Bank Subdivision to the southwest corner of parcel of land identified as permanent identification number 02-27-311-013-0000; thence easterly along the south line of parcel of land identified as permanent identification number 02-27-311-013-0000 to the southeast corner of parcel of land identified as permanent identification number 02-27-311-013-0000; thence southerly to the northeast corner of parcel of land identified as permanent identification number 02-34-110-010-0000; thence southerly along the east line of said parcel of land identified as permanent identification number 02-34-110-010-0000 to the southeast corner of said parcel of land identified as permanent identification number 02-34-110-010-0000; thence easterly to the northwest corner of Lot 4 in Romeoville Industrial Park Unit Number 1 recorded as document number R86-42585 in the Office of the Will County, Illinois Recorder; thence southerly along the west line of Lot 4 and the west line of Lot 5 in said Romeoville Industrial Park Unit Number 1 to the southwest corner of Lot 5 in said Romeoville Industrial Park Unit Number 1; thence easterly along the south line of Lot 5 in said Romeoville Industrial Park Unit Number 1 to the southeast corner of Lot 5 in said Romeoville Industrial Park Unit Number 1, the same being the southwest corner of Lot 11 in Romeoville Industrial Park Unit Number 2 recorded as document number R93-43490 in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 11 in said Romeoville Industrial Park Unit Number 2 to the northerly prolongation of the east line of Lot 6 in Forestwood Planned Unit Development recorded as document number R96-13708 in the Office of the Will County, Illinois Recorder; thence southerly along the northerly prolongation of the east line of Lot 6, the east line of Lot 6 and the east line of Lot 5 all in said Forestwood Planned Unit Development to the north line of Lot 4 in said Forestwood Planned Unit Development; thence easterly

along the north line of Lot 4 in said Forestwood Planned Unit Development to the northeast corner of Lot 4 in said Forestwood Planned Unit Development; thence southerly along the east line of Lot 4 in said Forestwood Planned Unit Development to the south line of Lot 9 in said Romeoville Industrial Park Unit Number 2; thence easterly along the south line of Lot 9 in said Romeoville Industrial Park Unit Number 2 to the southeast corner of Lot 9 in said Romeoville Industrial Park Unit Number 2; thence northerly along the east line of Lot 9 and the northerly prolongation of the east line of Lot 9 in said Romeoville Industrial Park Unit Number 2 to the south line of Lot 12 in said Romeoville Industrial Park Unit Number 2; thence easterly and northeasterly along the south line of Lot 12 and the south line of Lot 13 in said Romeoville Industrial Park Unit Number 2 to the northwesterly prolongation of the northeast line of Lot 10 in said Romeoville Industrial Park Unit Number 2; thence southeasterly along the northwesterly prolongation of the northeast line of Lot 10 and the northeast line of Lot 10 of said Romeoville Industrial Park Unit Number 2 to the southeast corner of Lot 15 in said Romeoville Industrial Park Unit Number 2; thence northeasterly along the southeast line of Lot 15 in said Romeoville Industrial Park Unit 2, to the north line of parcel of land identified as permanent identification number 02-34-200-003-0000; thence easterly along the north line of parcel of land identified as permanent identification number 02-34-200-003-0000, the north line of parcel of land identified as permanent identification number 02-34-200-009-0000, and the north line of parcel of land identified as permanent identification number 02-34-200-015-0000, to the east line of parcel of land identified as permanent identification number 02-34-200-015-0000; thence southerly along the east line of parcel of land identified as permanent identification number 02-34-200-015-0000 and the east line of parcel of land identified as permanent identification number 02-34-200-009-0000, to the southeast corner of parcel of land identified as permanent identification number 02-34-200-009-0000; thence southerly along the east line of the Southeast Quarter of said Section 34, 1600 feet, more or less, to the easterly bank of a branch of the Des Plaines River; thence southwesterly, southerly, and easterly along the east bank of said branch of the Des Plaines River to the east line of the Southeast Quarter of said Section 34; thence southerly along the east line of said Section 34 and the southerly prolongation of the east line of said Section 34, to the southerly right of way of 135th Street (also known as Romeo Road) as now established; thence westerly along the southerly right of way of 135th Street (also known as Romeo Road) as now established, to the southwesterly prolongation of the west line of Tract G of plat of survey recorded in Book 30 Page 12 in the Office of the Will County, Illinois Recorder; thence northeasterly along the west line of Tract G in said plat of survey, to the north line of Tract G in said plat of survey; thence westerly along the westerly prolongation of Tract G in said plat of survey, to the westerly bank of a branch of the Des Plaines River; thence northeasterly, northerly, northwesterly and easterly along the westerly bank of said branch of the Des Plaines River to the easterly prolongation of the south line of a parcel of land identified as permanent identification number 02-34-200-014-0000; thence westerly along the easterly prolongation of the south line of a parcel of land identified as permanent identification number 02-34-200-014-0000 and the south line of parcel of land identified as permanent identification number 02-34-200-014-0000 to the southwest corner of parcel of land identified as permanent identification number 02-34-200-014-0000; thence westerly to the southeast corner of parcel of land identified as permanent identification number 02-34-400-015-0000; thence westerly along the south line of parcel of land identified as permanent identification number 02-34-400-015-0000 to the southwest corner of parcel of land identified as permanent identification number 02-34-400-015-0000; thence northerly along the west line of parcel of land identified as permanent identification number 02-34-400-015-0000; thence northerly along the southeast line of parcel of land identified as permanent identification number 02-34-200-013-0000 to the east line of parcel of land identified as permanent identification number 02-34-200-013-0000; thence northerly along the east line of parcel of land identified as permanent identification number 02-34-200-013-0000 to the northeast corner of parcel of land identified as permanent identification number 02-34-200-013-0000; thence westerly along the north line of parcel of land identified as permanent identification number 02-34-200-013-0000 to the northeast corner of Lot 19 in Romeoville Commercial Park Unit Number 2 recorded as document number R97-81160 in the Office of the Will County, Illinois Recorder; thence southerly along the east line of Lot 19 in said Romeoville Commercial Park Unit Number 2 to the southeast corner of Lot 19 in said Romeoville Commercial Park Unit Number 2; thence westerly along the south line of Lot 19 and the westerly prolongation of the south line of Lot 19 in said Romeoville Commercial Park Unit Number 2 to the southeast corner of Lot 20 in said Romeoville Commercial Park Unit Number 2; thence northerly, northwesterly,

northerly, northeasterly and easterly along the east line of Lot 20, the east line of Lot 21 and the southeast line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the east line of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence northerly on the east line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the northeast corner of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence westerly along the north line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the northwest corner of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 24, the west line of Lot 21, and the west line of Lot 20 all in said Romeoville Commercial Park Unit Number 2 to the southwest corner of Lot 20 in Romeoville Commercial Park Unit Number 2; thence southerly to the northwest corner of Lot 3 in Romeoville Commercial Park Unit Number 2 recorded as document number R91-35350 in the Office of the Will County, Illinois Recorder; thence southerly along the west line of Lot 3 in said Romeoville Commercial Park Unit Number 2 to the southwest corner of Lot 3 in said Romeoville Commercial Park Unit Number 1; thence easterly along the south line of Lot 3 and the easterly prolongation of the south line of Lot 3 in said Romeoville Commercial Park Unit Number 1 to the west line of Lot 4 in said Romeoville Commercial Park Unit Number 1; thence southerly along the west line of Lot 4 in said Romeoville Commercial Park Unit Number 1 to the southwest corner of Lot 4 in said Romeoville Commercial Park Unit Number 1, the same being the northwest corner of Lot 7 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 7 in said Romeoville Commercial Park Unit Number 2 to the easterly prolongation of the south line of Lot 6 in said Romeoville Commercial Park Unit Number 2; thence westerly along the easterly prolongation of the south line of Lot 6, the south line of Lot 6, and the south line of Lot 5 all in said Romeoville Commercial Park Unit Number 2 to the southwest corner of Lot 5 in said Romeoville Commercial Park Unit Number 2, the same being the northwest corner of PCS Development Industrial Condominium Phase 2 recorded as document number R98-130828 in the Office of the Will County, Illinois Recorder; thence southerly along the westerly line of said PCS Development Industrial Condominium Phase 2 to the southwest corner of said PCS Development Industrial Condominium Phase 2, the same being the northwest corner of Lot 9 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 9, the west line of Lot 10, and the west line of Lot 12, all in said Romeoville Commercial Park Unit Number 2, to the southwest corner of Lot 12 in said Romeoville Commercial Park Unit Number 2; thence easterly along the south line of Lot 12 in said Romeoville Commercial Park Unit Number 2, to the northerly prolongation of the east line of Lot 15 in said Romeoville Commercial Park Unit Number 2; thence southerly along the northerly prolongation of the east line of Lot 15, the east line of Lot 15, all in said Romeoville Commercial Park Unit Number 2, to the southeast corner of Lot 15 in said Romeoville Commercial Park Unit Number 2; thence westerly along the south line of Lot 15 and the south line of Lot 16, all in said Romeoville Commercial Park Unit Number 2 to the easterly right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence southerly along the easterly right of way of Illinois State Road 53 (also known as Joliet Road) as now established to the intersection of the northerly right of way of 135th Street (also known as Romeo Road) as now established; thence easterly along the northerly right of way of said 135th Street (also known as Romeo Road) as now established, to the northerly prolongation of the east line of parcel of land identified as permanent identification number 04-03-102-003-0000; thence southerly along the northerly prolongation of the east line of parcel of land identified as permanent identification number 04-03-102-003-0000 and the east line of parcel of land identified as permanent identification number 04-03-102-003-0000 to the north line of parcel of land identified as permanent identification number 04-03-102-018-0000; thence easterly along the north line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the northeast corner of parcel of land identified as permanent identification number 04-03-102-018-0000; thence southerly along the east line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the southeast corner of parcel of land identified as permanent identification number 04-03-102-018-0000; thence westerly along the south line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the west line of parcel of land identified as permanent identification number 04-03-102-018-0000; thence northerly along the west line of parcel of land identified as permanent identification number 04-03-102-018-0000 to the north line of parcel of land identified as permanent identification number 04-03-100-022-0000; thence westerly along the north line of parcel of land identified as permanent identification number 04-03-100-022-0000, to the west line of parcel of land identified as permanent identification number 04-03-100-022-0000; thence southerly along the west line of parcel of land identified as permanent identification number 04-03-100-022-0000, to the south line of parcel of land identified as permanent identification number 04-03-102-011-0000; thence westerly along the south line of parcel of land identified as permanent identification number 04-03-102-011-0000, to the east right of way of Illinois State Road (also known as

Joliet Road) as now established; thence southerly along the east right of way of Illinois State Road 53 (also known as Joliet Road) as now established to the easterly prolongation of the southerly line of Lot 1 of Block 1 in Hampton Park Subdivision Number 11; thence westerly along the easterly prolongation of the southerly line of Lot 1 of Block 1 in said Hampton Park Subdivision Number 11 to the southeast corner of Lot 1 of Block 1 in said Hampton Park Subdivision Number 11 and the Point of Beginning.

TIF Tax Parcels:

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1104031000060000
1104031000180000
1104031000190000
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1104031020020000
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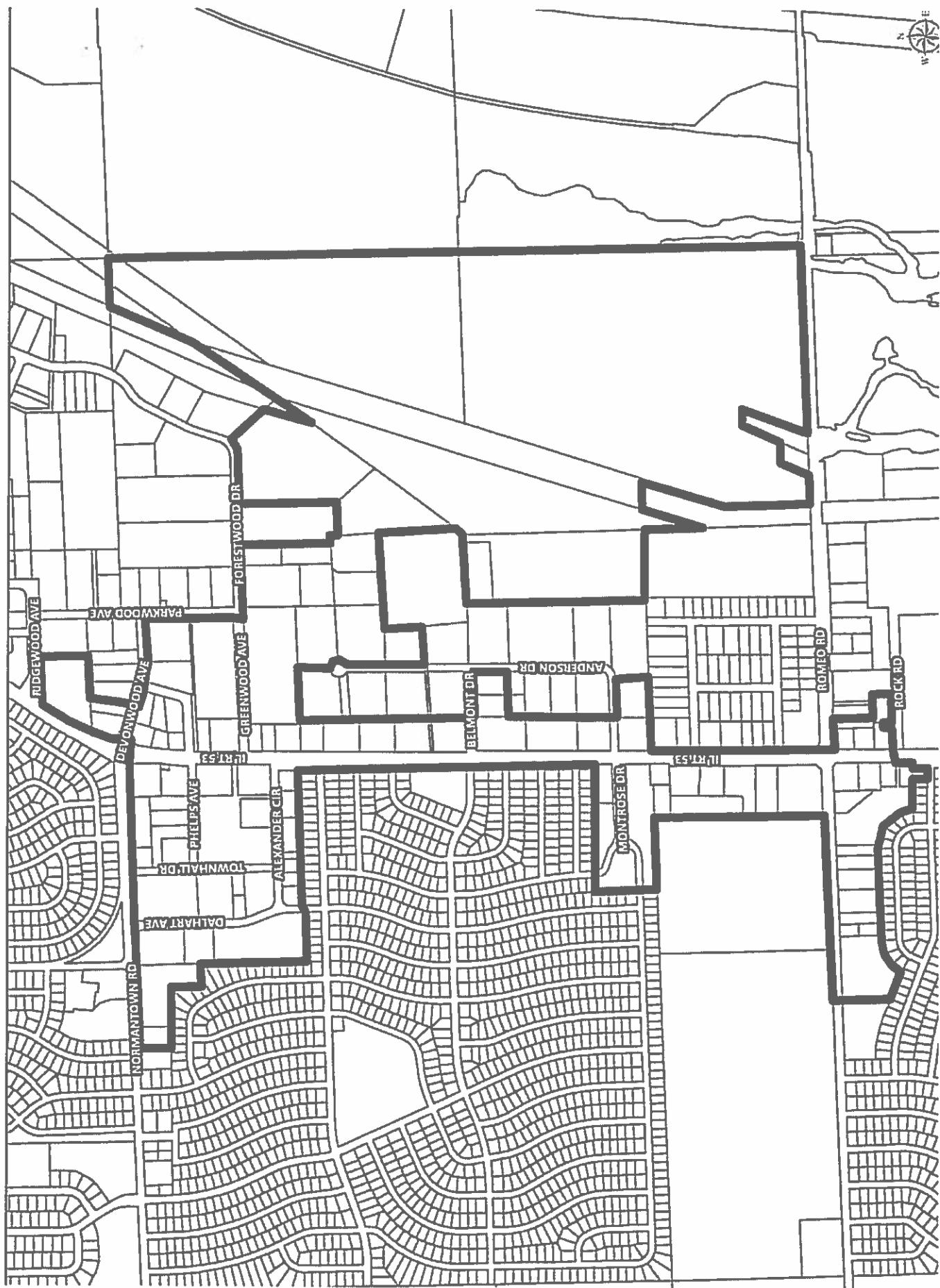
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1202332090360000

Exhibit B - Description by General Street Location

The Downtown TIF Redevelopment Area is irregularly shaped and generally includes the traditional Downtown of the Village (bounded by Normantown Road on the north, Illinois Route 53 on east, Alexander Circle on the south, and the southerly extensions of Schmidt and Geneva Avenues on the west); an industrial area bounded by Devonwood and Greenwood Avenues on the north, Route 53 on the west, the Romeoville Prairie Preserve on the east, and the southern frontage of the easterly extension of Montrose Drive on the south; an open space and natural area directly west of the Des Plaines River from Normantown Road on the north to Romeo Road on the south; the eastern frontage of Route 53 from Ridgewood Avenue on the north to just south of Montrose Drive; the Village municipal complex; the western frontage of Route 53 from the Village municipal complex on the north to McCool Avenue on the south; and the southern frontage of Romeo Road from the western property line of parcel 04-04-210-022 to the eastern property line of parcel 04-03-102-003 on the east.

Downtown TIF



FILED

2019 DEC -9 AM 11:04

ILLINOIS
VILLAGE OF ROMEOVILLE

ORD19-1600
Date: 11/6/19

An Ordinance of the Village of Romeoville Supplementing Ordinance No. 15-0243
which Adopted Tax Increment Allocation Financing for the Downtown Tax Increment
Allocation Redevelopment Project Area

Published in Book and Pamphlet Form
This 22nd day of November, 2019
By the Corporate Authority of the
Village of Romeoville

Debra A. Hollaway

Village Clerk

Village of Romeoville

File Number: RES19-2767

Passed Date: 8/21/2019

**A RESOLUTION WITH RESPECT TO AN AMENDMENT TO THE DOWNTOWN TAX
INCREMENT FINANCE DISTRICT REDEVELOPMENT PLAN AND PROJECT,
ESTABLISHING THE DATES FOR A PUBLIC HEARING AND JOINT REVIEW
BOARD, AND OTHER MATTERS WITH RESPECT TO THE VILLAGE OF
ROMEovILLE DOWNTOWN TIF
("DOWNTOWN TIF")**

WHEREAS, the Village of Romeoville is a duly organized home rule municipality under and by virtue of the Constitution and Statutes of the State of Illinois (the "Village"); and

WHEREAS, the Village is authorized to take various actions with respect to redevelopment of property within its borders; and

WHEREAS, by Ordinance No. 05-0241, the Village approved a Redevelopment Plan and Project for a Redevelopment Project Area known as the Downtown TIF District; and

WHEREAS, by Ordinance No. 05-0240, the Village designated the Downtown TIF as a Redevelopment Project Area; and

WHEREAS, by Ordinance No. 05-0243, the Village adopted Tax Increment Financing for the Downtown TIF; and

WHEREAS, the Illinois General Assembly recently adopted legislation signed into law by the Governor as Public Act 101-0274 which authorizes the Village to extend the completion date for Redevelopment Projects within the Downtown TIF for a period of twelve (12) years; and

WHEREAS, each taxing district having taxable property within the Downtown TIF supported the legislation adopted by Public Act 101-0274; and

WHEREAS, it is in the best interest of the Village to extend the term of completing projects and retiring obligations for Redevelopment Projects within the Downtown TIF for a period of twelve (12) years thereby extending the term of the Downtown TIF for that period; and

WHEREAS, it is in the best interest of the Downtown TIF to increase the budget for Redevelopment Projects and adjust the projections for the equalized assessed valuation of the District within said Downtown TIF; and

WHEREAS, the Redevelopment Plan and Project was previously amended by Ordinance No. 06-0423 adopted on July 5, 2006.

WHEREAS, for at least ten (10) days prior to the adoption of this Resolution, copies of a proposed draft Second Amendment to the Redevelopment Plan and Project for the Downtown TIF have been available for public inspection in the office of the Village Clerk; and

WHEREAS, prior to adopting the proposed Second Amendment to the Redevelopment Plan and Project, the TIF Act requires, among other things, a public hearing before the Corporate Authorities and a meeting of the Joint Review Board, together with required notices and other matters.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS, IN EXERCISE OF ITS HOME RULE, STATUTORY AND OTHER POWERS:

SECTION 1: INCORPORATE OF PREAMBLE

The foregoing preamble and the findings and conclusions set forth therein are incorporated into this Section 1 as if fully set forth herein.

SECTION 2: AMENDMENT

The Village will consider adopting the Second Amendment to the Downtown TIF Redevelopment Plan and Project to, among other things, increase the TIF Budget and extend the time for completion of Redevelopment Projects by twelve (12) years thereby extending the term of the Downtown TIF for twelve (12) years.

SECTION 3: DESIGNATED OFFICER

The following person may be contacted for additional information about the proposed Second Amendment to the Downtown TIF Redevelopment Project Area; further, all comments and suggestions regarding the Proposed Amendment of the Redevelopment Area, including to the Redevelopment Plan and Project shall be sent to:

Nathan A. Darga

S e n i o r P l a n n e r

1050 West Romeo Road
Romeoville, IL 60446

8 1 5 - 8 8 6 - 5 0 3 3

ndarga@romeoville.org

SECTION 4: CALL FOR PUBLIC HEARING

On the 16thday of October, 2019, the President and Board of Trustees shall conduct a public hearing with respect to approving the Second Amendment to the Downtown TIF Redevelopment Plan and Project and all other matters required by the TIF Act for the proposed Second Amendment to the Downtown TIF. The Public Hearing shall be at the Village Board Chambers located at 1050 West Romeo Road, Romeoville, Illinois 60446, which Public Hearing shall be conducted during the Village Board meeting which commences at 6:00 o'clock p.m.

SECTION 5: NOTICES AND CONDUCT OF HEARING

The Village staff and Kane, McKenna and Associates, Inc. are hereby authorized and directed to provide and publish all notices of the Public Hearing and any other notices required by the TIF Act, including Notice to person or entities listed on the Interested Parties Register for the Downtown TIF. The public hearing shall be conducted in conformance with the TIF Act. The Village staff and Kane, McKenna and Associations, Inc. are further authorized and directed to take such other action as is required to conform with the TIF Act.

SECTION 6: JOINT REVIEW BOARD MEETING

A meeting of the Downtown TIF Joint Review Board shall be convened to consider the Second

Amendment and such other matters as are provided by law. The Village shall provide notices, including notices under the TIF Act and the Illinois Open Meetings Act, of the Joint Review Board meeting. The first meeting of the Joint Review Board shall be held at 10:00 o'clock a.m. on the 12th day of September, 2019 in the Village Board Chambers at 1050 West Romeo Road, Romeoville, Illinois 60446.

SECTION 7: SEVERABILITY

This Resolution and every provision thereof shall be considered severable, and the invalidity of any section, clause, paragraph, sentence or provision of this Resolution shall not affect the validity of any other portion of this Resolution.

SECTION 8: REPEALER

All resolutions, ordinances or parts of resolutions conflicting with any provision of this resolution, are hereby repealed.

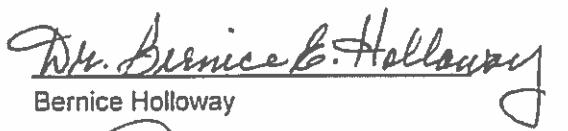
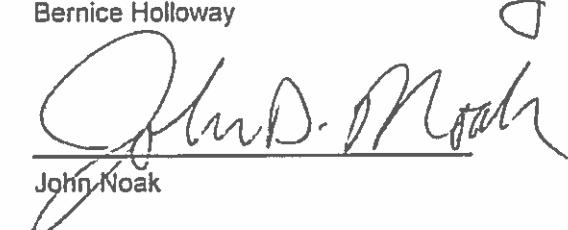
SECTION 9: EFFECTIVE DATE

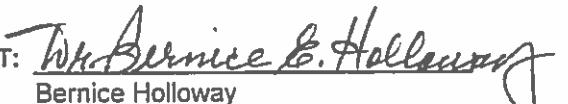
This Resolution shall be in full force and effect after its passage and approval.

At a meeting of the Village Board on 8/21/2019, a motion was made by Jose Chavez, seconded by Ken Griffin, that this Resolution 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


Bernice Holloway

John Noak

ATTEST: 
Bernice Holloway Date: August 21, 2019

VILLAGE OF ROMEovILLE, ILLINOIS
NOTICE OF PUBLIC HEARING REGARDING AN AMENDMENT TO A TAX
INCREMENT ALLOCATION FINANCE DISTRICT REDEVELOPMENT PLAN AND
PROJECT AND THE EXTENSION OF TAX INCREMENT ALLOCATION
FINANCING FOR THE VILLAGE OF ROMEovILLE DOWNTOWN TAX
INCREMENT ALLOCATION DISTRICT

Please take notice that on the 16thday of October, 2019, during the course of the regular Village Board Meeting which commences at 6:00 o'clock p.m. at the Village Board Chambers, Village Hall, 1050 West Romeo Road, Romeoville, IL 60446, the Mayor and Board of Trustees of the Village of Romeoville will conduct a public hearing with regard to a proposed Second Amendment to Redevelopment Plan and Project for the Downtown Tax Increment Allocation Finance District ("Downtown TIF") regarding adjusting the estimated equalized assessed value projection, increasing the Budget and the extension of the time for completion of projects and the retirement of obligations of the Downtown TIF all pursuant to the Illinois "Tax Increment Allocation Redevelopment Act," 65 ILCS 5/11-74.4-1 et seq. (the "Act"). The Downtown TIF is legally described as

[SEE ATTACHED]

The Downtown Area TIF is irregularly shaped and generally includes the traditional downtown of the Village generally bounded by Normantown Road on the north Illinois route 53 on the east Alexander Circle on the south and the southerly extensions of Schmidt and Geneva Avenues on the west an industrial area generally bounded by Devonwood and Greenwood Avenues on the north Route 53 on the west the Romeoville Prairie Preserve on the east and the southern frontage of the easterly extension of Montrose Drive on the south an open space and natural area along and directly west of the Des Plaines River from the easterly extension of Normantown Road on the north to Romeo Road on the south the eastern frontage of Route 53 from Ridgewood Avenue on the north to just south of Montrose Drive the western frontage of Route 53 on the north to McKool Avenue on the south and the southern frontage of Romeo Road from the western property line of parcel 04-04-210-022 to the eastern property line of parcel 04-03-102-003 on the east

During the public hearing, all interested persons will be given an opportunity to be heard. Further, any affected person or taxing district may file written comments or objections at the public hearing or in advance of the public hearing in the Office of the Village Clerk, 1050 West Romeo Road, Romeoville, Illinois 60446. You are further notified that at the public hearing all persons may be heard orally regarding any issue embodied in this Notice and that the Mayor and Board of Trustees will hear all protests and objections. You are further notified that the public hearing may be adjourned to another time, date or place without further notice other than a motion entered upon the minutes fixing the time, date and place of the adjourned hearing.

The proposed Second Amendment to Redevelopment Project and Plan contemplates an increase in the Budget, a twelve (12) year extension of the time to complete Redevelopment Projects and terminate debt obligations, the extension of the term of the Downtown TIF and tax increment financing and adjusting the projections for the equalized assessed valuation of property within the District. A draft Second Amendment to the Redevelopment Plan and Project are, and have been, on file with the Office of the Village Clerk, 1050 West Romeo Road, Romeoville, Illinois 60446 and are available for public inspection during regular business hours or may be requested by mail from the Village Clerk. The draft Second Amendment to the Redevelopment Plan may be amended prior to adoption in conformance with the TIF Act. For further information, please contact Nathan Darga, Senior Planner for the Village of Romeoville, at 815-886-5033 or by email at ndarga@romeoville.org during regular business hours.

**HONORABLE JOHN NOAK
MAYOR, VILLAGE OF ROMEOVILLE**

Exhibit "A"

Legal Description

Those parts of Section 3 and Section 4, Township 36 North, Range 10 East of the Third Principal Meridian together with those parts of Section 27, Section 28, Section 33, and Section 34 Township 37 North, Range 10 East of the Third Principal Meridian all in Will County, Illinois more particularly described as follows:

Beginning at the southeasterly corner of Lot 1 of Block 1 in Hampton Park Subdivision Number 11, recorded in Book 37 Page 25 of the Office of the Will County, Illinois Recorder; thence westerly along the south line of said Lot 1 to the west line of said Lot 1; thence northerly along said west line to the north line of Lot 2 of Block 1 in said Hampton Park Subdivision Number 11; thence westerly along said north line, the north line of Lot 3, the north line of Lot 4, and the north line of Lot 5, all in Block 1 of said Hampton Park Subdivision Number 11, to the southeast corner of Lot 7 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 7 to the southeast corner of Lot 8 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 8 and the northeast line of Lot 9 in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 10 in Block 1 of said Hampton Park Subdivision Number 11; thence northwesterly along the northeast line of said Lot 10 and the northeast line of Lot 11 in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 12 in

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Block 1 of said Hampton Park Subdivision Number 11; thence westerly along the north line of Lot 12, the north line of Lot 13, the north line of Lot 14, the north line of Lot 15, the north line of Lot 16, the north line of Lot 17, the north line of Lot 18, the north line of Lot 19, the north line of Lot 20, the north line of Lot 21, and the north line of Lot 22 all in Block 1 of said Hampton Park Subdivision Number 11 to the northeast corner of Lot 20 in Block 8 of Hampton Park Subdivision Number 10, recorded in Book 37 Page 24 of the Office of the Will County, Illinois Recorder; thence southwesterly along the northwest line of Lot 20 in said Hampton Park Subdivision Number 10 to the northeast corner of Lot 19 in Block 8 of said Hampton Park Subdivision Number 10; thence southwesterly along the northwest line of Lot 19 in said Hampton Park Subdivision Number 10 to the northeast corner of Lot 18 in Block 8 of said Hampton Park Subdivision Number 10; thence southwesterly along the northwest line of Lot 18 in said Hampton Park Subdivision Number 10 to the northwest corner of said Lot 18; thence northwesterly along a northeast line of Lot 16, the northeast line of Lot 15, the northeast line of Lot 14, and the northeast line of Lot 13, all in Block 8 of said Hampton Park Subdivision Number 10 to the southwest corner of Lot 21 in Block 8 of said Hampton Park Subdivision Number 10; thence northerly along the west line of Lot 21 and the northerly prolongation of the west line of Lot 21 all in Block 8 of said Hampton Park Subdivision Number 10, to the south line of a parcel of land identified by permanent identification number 02-33-400-061-0000; thence easterly along the south line of parcel of land identified as permanent identification number 02-33-400-061-0000 and the south line of parcel of land identified by permanent identification number 02-34-308-012-0000 to a line 400 feet west of and parallel to the west right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence northerly on a line 400 feet west of and parallel to the west right of way of Illinois State Road 53 (also

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know as Joliet Road) as now established, to the south line of Lot 4 in Village Resubdivision of Lot 13 in Block 13 of Hampton Park Subdivision Number 3 recorded in Book 35 Page 47 of the Office of the Will County, Illinois Recorder; thence westerly along the south line of Lot 4 in said Village Resubdivision to the west line of Lot 4 in said Village Resubdivision; thence northerly along the west line of Lot 4, the northerly prolongation of the west line of Lot 4, and the west line of Lot 2 in said Village Resubdivision to the northwest corner of said Lot 2; thence easterly along the north line of Lot 2 in said Village Resubdivision, the easterly prolongation of the north line of Lot 2, the north line of Lot 1, and the easterly prolongation of the north line of Lot 1 all in said Village Resubdivision to the westerly right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence northerly along the westerly right of way of Illinois State Road 53 (also known as Joliet Road) as now established, to the easterly prolongation of the north line of Lot 1 in Block 10 of Hampton Park Subdivision Number 1, recorded in Book 31 Page 1 of the Office of the Will County, Illinois Recorder, the same being a north line of Block 10 in said Hampton Park Subdivision Number 1; thence westerly along the north line of Block 10 in said Hampton Park Subdivision Number 1, to the east line of Lot 25 in Block 10 of said Hampton Park Subdivision Number 1, the same being an east line of said Block 10; thence northerly along the east line of Block 10 in said Hampton Park Subdivision Number 1 to the northeast corner of Lot 37 in Block 10 of said Hampton Park Subdivision Number 1; thence westerly along the north line of said Lot 37 and the westerly prolongation of the north line of Lot 37 in Block 10 of said Hampton Park Subdivision Number 1 to the southerly prolongation of the east line of Lot 39 in Block 10 of said Hampton Park Subdivision Number 1; thence northerly along the southerly prolongation of the east line of Lot 39, the east line of said Lot 39, and the east line of Lot 40 all in Block 10 of said Hampton Park Subdivision Number 1 to the north line of

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Lot 40 in Block 10 of said Hampton Park Subdivision Number 1, the same being a north line of said Block 10; thence westerly along a north line of Block 10 in said Hampton Park Subdivision Number 1, to the east line of Roger's Subdivision recorded in Book 29 Page 71 in the Office of the Will County, Illinois Recorder; thence northerly along the east line of said Roger's Subdivision and the northerly prolongation of the east line of said Roger's Subdivision, to the south line of Lot 1 of Block 1 in Hampton Park Subdivision Number 5 recorded in Book 32 Page 71, in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 1 in Block 1 of said Hampton Park Subdivision Number 5, to the southeast corner of Lot 1 in Block 1 of said Hampton Park Subdivision Number 5, the same being the southwest corner of Lot 1 in Good Shepherd's Subdivision recorded as document number R93-99551 in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 1 and the south line of Lot 2 in said Good Shepherd's Subdivision to a point 202.88 feet, more or less, east of the southwest corner of Lot 2 in said Good Shepherd's Subdivision; thence easterly to a southwest corner of parcel of land identified by permanent identification number 02-27-302-002-0000, said point being 28.44 feet, more or less, southeast of the west line of said parcel of land identified by permanent identification number 02-27-302-002-0000; thence easterly along the south line of parcel of land identified by permanent identification number 02-27-302-002-0000 to the southeast corner of said parcel of land identified by permanent identification number 02-27-302-002-0000; thence northeasterly to the southwest corner of Lot 19 in Block 2 of Hampton Park Subdivision Number 4 recorded in Book 32 Page 69 in the Office of the Will County, Illinois Recorder; thence southeasterly and easterly along the south line of Block 2 of said Hampton Park Subdivision Number 4 to the southeast corner of Lot 24 in Block 2 of said Hampton Park Subdivision Number 4; thence easterly to the

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southwest corner of Lot 1 in Block 9 of said Hampton Park Subdivision Number 4; thence easterly along the south line of Block 9 in said Hampton Park Subdivision Number 4 to the southwesterly prolongation of the southeast line of Lot 8 in Block 9 of said Hampton Park Subdivision Number 4, the same being the southeast line of Block 9 in said Hampton Park Subdivision Number 4; thence northeasterly along the southeast line of Block 9 of said Hampton Park Subdivision Number 4 to the westerly prolongation of the north line of parcel of land identified as permanent identification number 02-27-311-008-0000; thence easterly along the westerly prolongation of the north line of parcel of land identified as permanent identification number 02-27-311-008-0000 and the north line of parcel of land identified as permanent identification number 02-27-311-008-0000 to the east line of parcel of land identified as permanent identification number 02-27-311-008-0000; thence southerly along the east line of parcel of land identified as permanent identification number 02-27-311-008-0000 to the north line of Oxford Bank Subdivision recorded as document number R94-113037 in the Office of the Will County, Illinois Recorder; thence westerly along the north line of said Oxford Bank Subdivision to the west line of said Oxford Bank Subdivision; thence southerly along the west line of said Oxford Bank Subdivision to the south line of said Oxford Bank Subdivision; thence southeasterly and easterly along the south line of said Oxford Bank Subdivision to the southwest corner of parcel of land identified as permanent identification number 02-27-311-013-0000; thence easterly along the south line of parcel of land identified as permanent identification number 02-27-311-013-0000 to the southeast corner of parcel of land identified as permanent identification number 02-27-311-013-0000; thence southerly to the northeast corner of parcel of land identified as permanent identification number 02-34-110-010-0000; thence southerly along the east line of said parcel of land identified as permanent identification number 02-34-110-010-0000 to the

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southeast corner of said parcel of land identified as permanent identification number 02-34-110-010-0000; thence easterly to the northwest corner of Lot 4 in Romeoville Industrial Park Unit Number 1 recorded as document number R86-42585 in the Office of the Will County, Illinois Recorder; thence southerly along the west line of Lot 4 and the west line of Lot 5 in said Romeoville Industrial Park Unit Number 1 to the southwest corner of Lot 5 in said Romeoville Industrial Park Unit Number 1; thence easterly along the south line of Lot 5 in said Romeoville Industrial Park Unit Number 1 to the southeast corner of Lot 5 in said Romeoville Industrial Park Unit Number 1, the same being the southwest corner of Lot 11 in Romeoville Industrial Park Unit Number 2 recorded as document number R93-43490 in the Office of the Will County, Illinois Recorder; thence easterly along the south line of Lot 11 in said Romeoville Industrial Park Unit Number 2 to the northerly prolongation of the east line of Lot 6 in Forestwood Planned Unit Development recorded as document number R96-13708 in the Office of the Will County, Illinois Recorder; thence southerly along the northerly prolongation of the east line of Lot 6, the east line of Lot 6 and the east line of Lot 5 all in said Forestwood Planned Unit Development to the north line of Lot 4 in said Forestwood Planned Unit Development; thence easterly along the north line of Lot 4 in said Forestwood Planned Unit Development to the northeast corner of Lot 4 in said Forestwood Planned Unit Development; thence southerly along the east line of Lot 4 in said Forestwood Planned Unit Development to the south line of Lot 9 in said Romeoville Industrial Park Unit Number 2; thence easterly along the south line of Lot 9 in said Romeoville Industrial Park Unit Number 2 to the southeast corner of Lot 9 in said Romeoville Industrial Park Unit Number 2; thence northerly along the east line of Lot 9 and the northerly prolongation of the east line of Lot 9 in said Romeoville Industrial Park Unit Number 2 to the south line of Lot 12 in said Romeoville Industrial Park Unit Number 2; thence

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easterly and northeasterly along the south line of Lot 12 and the south line of Lot 13 in said Romeoville Industrial Park Unit Number 2 to the northwesterly prolongation of the northeast line of Lot 10 in said Romeoville Industrial Park Unit Number 2; thence southeasterly along the northwesterly prolongation of the northeast line of Lot 10 and the northeast line of Lot 10 of said Romeoville Industrial Park Unit Number 2 to the southeast corner of Lot 10 in said Romeoville Industrial Park Unit Number 2, the same being the southeast corner of Lot 15 in said Romeoville Industrial Park Unit Number 2; thence northeasterly along the southeast line of Lot 15 in said Romeoville Industrial Park Unit 2, to the north line of parcel of land identified as permanent identification number 02-34-200-003-0000; thence easterly along the north line of parcel of land identified as permanent identification number 02-34-200-003-0000, the north line of parcel of land identified as permanent identification number 02-34-200-009-0000, and the north line of parcel of land identified as permanent identification number 02-34-200-015-0000, to the east line of parcel of land identified as permanent identification number 02-34-200-015-0000; thence southerly along the east line of parcel of land identified as permanent identification number 02-34-200-015-0000 and the east line of parcel of land identified as permanent identification number 02-34-200-009-0000, to the southeast corner of parcel of land identified as permanent identification number 02-34-200-009-0000; thence southerly along the east line of the Southeast Quarter of said Section 34, 1600 feet, more or less, to the easterly bank of a branch of the Des Plaines River; thence southwesterly, southerly, and easterly along the east bank of said branch of the Des Plaines River to the east line of the Southeast Quarter of said Section 34; thence southerly along the east line of said Section 34 and the southerly prolongation of the east line of said Section 34, to the southerly right of way of 135th Street (also known as Romeo Road) as now established; thence westerly along the

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southerly right of way of 135th Street (also known as Romeo Road) as now established, to the southwesterly prolongation of the west line of Tract G of plat of survey recorded in Book 30 Page 12 in the Office of the Will County, Illinois Recorder; thence northeasterly along the west line of Tract G in said plat of survey, to the north line of Tract G in said plat of survey; thence westerly along the westerly prolongation of Tract G in said plat of survey, to the westerly bank of a branch of the Des Plaines River; thence northeasterly, northerly, northwesterly and easterly along the westerly bank of said branch of the Des Plaines River to the easterly prolongation of the south line of a parcel of land identified as permanent identification number 02-34-200-014-0000; thence westerly along the easterly prolongation of the south line of a parcel of land identified as permanent identification number 02-34-200-014-0000 and the south line of parcel of land identified as permanent identification number 02-34-200-014-0000 to the southwest corner of parcel of land identified as permanent identification number 02-34-200-014-0000; thence westerly to the southeast corner of parcel of land identified as permanent identification number 02-34-400-015-0000; thence westerly along the south line of parcel of land identified as permanent identification number 02-34-400-015-0000 to the southwest corner of parcel of land identified as permanent identification number 02-34-400-015-0000; thence northerly along the west line of parcel of land identified as permanent identification number 02-34-400-015-0000 to the northwest corner of said parcel of land identified as permanent identification number 02-34-400-015-0000; thence easterly along the north line of parcel of land identified as permanent identification number 02-34-400-015-0000 to the northeast corner of said parcel of land identified as permanent identification number 02-34-400-015-0000; thence northeasterly along the southeast line of parcel of land identified as permanent identification number 02-34-200-013-0000 to the east line of parcel of land identified as permanent identification

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number 02-34-200-013-0000; thence northerly along the east line of parcel of land identified as permanent identification number 02-34-200-013-0000 to the northeast corner of parcel of land identified as permanent identification number 02-34-200-013-0000; thence westerly along the north line of parcel of land identified as permanent identification number 02-34-200-013-0000 to the northeast corner of Lot 19 in Romeoville Commercial Park Unit Number 2 recorded as document number R97-81160 in the Office of the Will County, Illinois Recorder; thence southerly along the east line of Lot 19 in said Romeoville Commercial Park Unit Number 2 to the southeast corner of Lot 19 in said Romeoville Commercial Park Unit Number 2; thence westerly along the south line of Lot 19 and the westerly prolongation of the south line of Lot 19 in said Romeoville Commercial Park Unit Number 2 to the southeast corner of Lot 20 in said Romeoville Commercial Park Unit Number 2; thence northerly, northwesterly, northerly, northeasterly and easterly along the east line of Lot 20, the east line of Lot 21 and the southeast line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the east line of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence northerly on the east line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the northeast corner of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence westerly along the north line of Lot 24 in said Romeoville Commercial Park Unit Number 2 to the northwest corner of Lot 24 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 24, the west line of Lot 21, and the west line of Lot 20 all in said Romeoville Commercial Park Unit Number 2 to the southwest corner of Lot 20 in Romeoville Commercial Park Unit Number 2; thence southerly to the northwest corner of Lot 3 in Romeoville Commercial Park Unit Number 1 recorded as document number R91-35350 in the Office of the Will County, Illinois Recorder; thence southerly along the west line of Lot 3 in said Romeoville Commercial Park Unit Number 1 to the

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southwest corner of Lot 3 in said Romeoville Commercial Park Unit Number 1; thence easterly along the south line of Lot 3 and the easterly prolongation of the south line of Lot 3 in said Romeoville Commercial Park Unit Number 1 to the west line of Lot 4 in said Romeoville Commercial Park Unit Number 1; thence southerly along the west line of Lot 4 in said Romeoville Commercial Park Unit Number 1 to the southwest corner of Lot 4 in said Romeoville Commercial Park Unit Number 1, the same being the northwest corner of Lot 7 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 7 in said Romeoville Commercial Park Unit Number 2 to the easterly prolongation of the south line of Lot 6 in said Romeoville Commercial Park Unit Number 2; thence westerly along the easterly prolongation of the south line of Lot 6, the south line of Lot 6, and the south line of Lot 5 all in said Romeoville Commercial Park Unit Number 2 to the southwest corner of Lot 5 in said Romeoville Commercial Park Unit Number 2, the same being the northwest corner of PCS Development Industrial Condominium Phase 2 recorded as document number R98-130828 in the Office of the Will County, Illinois Recorder; thence southerly along the westerly line of said PCS Development Industrial Condominium Phase 2 to the southwest corner of said PCS Development Industrial Condominium Phase 2, the same being the northwest corner of Lot 9 in said Romeoville Commercial Park Unit Number 2; thence southerly along the west line of Lot 9, the west line of Lot 10, and the west line of Lot 12, all in said Romeoville Commercial Park Unit Number 2, to the southwest corner of Lot 12 in said Romeoville Commercial Park Unit Number 2; thence easterly along the south line of Lot 12 in said Romeoville Commercial Park Unit Number 2, to the northerly prolongation of the east line of Lot 15 in said Romeoville Commercial Park Unit Number 2; thence southerly along the northerly prolongation of the east line of Lot 15, the east line of Lot 15, all in said Romeoville Commercial Park Unit Number 2, to the southeast

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corner of Lot 15 in said Romeoville Commercial Park Unit Number 2; thence westerly along the south line of Lot 15 and the south line of Lot 16, all in said Romeoville Commercial Park Unit Number 2 to the easterly right of way of Illinois State Road 53 (also known as Joliet Road) as now established; thence southerly along the easterly right of way of Illinois State Road 53 (also known as Joliet Road) as now established to the intersection of the northerly right of way of 135th Street (also known as Romeo Road) as now established; thence easterly along the northerly right of way of said 135th Street (also known as Romeo Road) as now established, to the northerly prolongation of the east line of parcel of land identified as permanent identification number 04-03-102-003-0000; thence southerly along the northerly prolongation of the east line of parcel of land identified as permanent identification number 04-03-102-003-0000 and the east line of parcel of land identified as permanent identification number 04-03-102-003-0000 to the north line of parcel of land identified as permanent identification number 04-03-102-018-0000; thence easterly along the north line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the northeast corner of parcel of land identified as permanent identification number 04-03-102-018-0000; thence southerly along the east line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the southeast corner of parcel of land identified as permanent identification number 04-03-102-018-0000; thence westerly along the south line of parcel of land identified as permanent identification number 04-03-102-018-0000, to the west line of parcel of land identified as permanent identification number 04-03-102-018-0000; thence northerly along the west line of parcel of land identified as permanent identification number 04-03-102-018-0000 to the north line of parcel of land identified as permanent identification number 04-03-100-022-0000; thence westerly along the north line of parcel of land identified as permanent identification number 04-03-100-

Note: The recording information pertaining to subdivision plats as well as the information pertaining to parcel permanent identification numbers (PINs) shown herein has been taken from the Will County, Illinois Tax Assessment Map Revised for the 2003 Assessment.

Revision dated Wednesday, July 21, 2004

Page 11 of 12

022-0000, to the west line of parcel of land identified as permanent identification number 04-03-100-022-0000; thence southerly along the west line of parcel of land identified as permanent identification number 04-03-100-022-0000, to the south line of parcel of land identified as permanent identification number 04-03-102-011-0000; thence westerly along the south line of parcel of land identified as permanent identification number 04-03-102-011-0000, to the east right of way of Illinois State Road (also known as Joliet Road) as now established; thence southerly along the east right of way of Illinois State Road 53 (also known as Joliet Road) as now established to the easterly prolongation of the southerly line of Lot 1 of Block 1 in Hampton Park Subdivision Number 11; thence westerly along the easterly prolongation of the southerly line of Lot 1 of Block 1 in said Hampton Park Subdivision Number 11 to the southeast corner of Lot 1 of Block 1 in said Hampton Park Subdivision Number 11 and the Point of Beginning.

Note: The recording information pertaining to subdivision plats as well as the information pertaining to parcel permanent identification numbers (PINs) shown hereon has been taken from the Will County, Illinois Tax Assessment Map Revised for the 2003 Assessment.

DOWNTOWN TIF PINs
1104031000020000
1104031000060000
1104031020110000
1104031020180000
1104031030010000
1104031030350000
1104031030380000
1104031000190000
1104031000180000
1104031000200000
1104031030370000
1104031030390000
1104031020010000
1104031020020000
1104031020030000
1104031030290000
1104031030310000
1104031030320000
1104042100220000
1202273110080000
1202273110100000
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1202341100050000
1202341100090000
1202341110060000
1202341110090000
1202341110190000
1202341120150000
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1202341100030000
1202341100070000
1202341110070000
1202341110100000
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1202341120140000
1202341130010000
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1202341010140000
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1202341020250000

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1202343080110000
1202343100160000
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1202343150040000
1202344000160000
1202341000120000
1202341000130000
1202341010080000
1202341010290000
1202341020010000
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1202341020210000
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1202342020140000
1202342020150000
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1202342020170000
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1202341010160000
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1202341020260000
1202342020100000
1202343150010000
1202342020120000
1202343070010000
1202343080090000
1202343080120000
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1202343150030000
1202343150050000
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1202341110020000
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1202332090380000
1202341000020000
1202341010200000
1202341010210000
1202341010220000
1202341010240000
1202342020060000

1202343050130000
1202343060010000
1202343080120010
1202343080120020
1202344000150000
1202342000150000

VIA CERTIFIED MAIL – RETURN RECEIPT REQUESTED

MEMO

TO: Affected Taxing Districts and DCEO

FROM: Kane, McKenna and Associates, Inc.

RE: Village of Romeoville Proposed Second Amendment to the Downtown TIF District Redevelopment Project Area

DATE: August 23, 2019

On behalf of the Village of Romeoville, Kane, McKenna and Associates, Inc. is providing to you the enclosed Notice of Public Hearing and Joint Review Board meeting to consider the proposed second amendment to the Village of Romeoville's Downtown TIF District Redevelopment Project Area pursuant to the Tax Increment Allocation Redevelopment Act. The proposed amendment conforms the Village's TIF plan to recent State legislation that extended the term of the Downtown TIF from 23 years to 35 years. In addition, the TIF budget and other sections of the TIF Plan were amended accordingly.

Public Hearing – October 16, 2019 – 6:00 p.m.

Pursuant to the Notice attached, you are invited to participate in the Public Hearing scheduled for 6:00 p.m. at the Romeoville Village Board Chambers, 1050 West Romeo Road, Romeoville, Illinois 60446.

Joint Review Board Meeting – September 12, 2019 – 10:00 a.m.

There is hereby convened a joint review board to consider the proposed Redevelopment Plan and Project for and the designation of the proposed Second Amendment to the Downtown TIF District Redevelopment Project Area and the adoption of tax increment allocation financing therefor. The joint review board shall consist of a representative selected by each community college district, local elementary school district and high school district or each local community unit school district, park district, library district, township, fire protection district and county that will have the authority to directly levy taxes on the property within the proposed Second Amendment to the Downtown TIF District Redevelopment Project Area, a representative selected by the Village, and a public member.

MEMO

Page Two

August 23, 2019

Designated taxing districts as identified on the attached distribution list (see **asterisked** governments) are encouraged to send a representative to participate in the Joint Review Board (JRB) meeting, scheduled for September 12, 2019 at 10:00 a.m. at the Romeoville Village Hall, 1050 West Romeo Road, Romeoville, Illinois 60446.

These JRB members are:

- Will County
- Village of Romeoville
- DuPage Township
- Valley View School District 365-U
- Community College District 525
- White Oak Library District
- Fountaintdale Library District
- Lockport Township
- Lockport Park District
- Public Member, Jerry Capps

An agenda for the JRB meeting is also attached.

Enclosed for your review is a copy of the draft of the proposed amendments to the TIF Redevelopment Plan. A map and a legal description of the Downtown TIF District Redevelopment Project Area are included within the attached TIF Redevelopment Plan amendment materials.

For further information about these proceedings and related documentation, please contact Nathan A. Darga at 815/886-5033, or Bob Rychlicki, the Village's TIF Consultant, at 312/444-1702.

cc: David Silverman
Kirk Openchowski
Nathan Darga
Dawn Caldwell

Joint Review Board Meeting
Second Amendment to the Downtown TIF Redevelopment Project Area
Village of Romeoville
1050 West Romeo Road, Romeoville, Illinois 60446
September 12, 2019

Meeting Agenda

- I. Call to Order (Village)
- II. Introduction of Representatives
- III. Selection of Public Member (if needed)
- IV. Selection of Chairperson (if needed)
- V. Review of Joint Review Board Procedures and Duties
- VI. TIF Plan Amendments – Review
- VII. Review of Draft TIF Ordinances
- VIII. Questions/Comments (Chairperson)
- IX. Consideration of a Resolution Recommending the Second Amendment of the Redevelopment Plan and Project for the Village of Romeoville Downtown TIF District Redevelopment Project Area/TIF District (Chairperson)
- X. Review of Timetable and Next Steps
- XI. Adjournment

Legend

Downtown TIF 2

Village Limits



RES19-2767

Date: 8/21/19

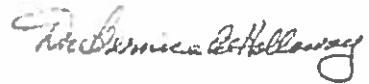
A Resolution with Respect to an Amendment to the Downtown Tax Increment Finance District Redevelopment Plan and Project, Establishing the Dates for a Public Hearing and Joint Review Board, and Other Matters wth Respect to the Village of Romeoville
Downtown TIF

Published in Book and Pamphlet Form

This 28th day of August, 2019

By the Corporate Authority of the

Village of Romeoville



Village Clerk

Attachment B

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, 2020, 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 Downtown Area 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 18th day of November, 2020.

President, Village of Romeoville
Will County, Illinois

ATTEST:

ATTEST:
Candice M. Roberts

Attachment C

TRACY, JOHNSON & WILSON

Attorneys at Law
Busey Bank Building
2801 Black Road, Second Floor
Joliet, Illinois 60435

A. Michael Wojtak
Kenneth A. Carlson
John S. Gallo
Richard E. Vogel
James B. Harvey
Megan M. Olson
Tammy S. Warden

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)
Raymond E. Meader (1947-2019)

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

November 18, 2020

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

Re: Downtown Redevelopment Project Area

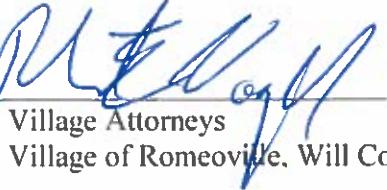
Dear Mr. Openchowski:

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 us 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, 2020, 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 Downtown 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

Attachment D

STATEMENT OF ACTIVITIES FY 19-20

The projects meet the Downtown TIF General Economic Development Goals and Redevelopment Objectives.

TIF FORMULATION/ENGINEERING/ADMINISTRATION

The TIF Financial Compliance Report and audit for the prior year was completed. The Downtown TIF was extended for 12 years in FY 19-20.

DOWNTOWN SITE IMPROVEMENTS

No Activity.

PROPERTY ASSEMBLY

No Activity

TD Romeoville LLC Incentive Agreement

The Village in prior years paid TD Romeoville LLC \$115,000 in incentives for improvements made to both Route 53 and 135th street needed to accommodate the Thorntons Gas Station and Car Wash located at that intersection and future development. \$200,000 remains in incentives contingent of future development on the site, which will include a liquor store.

EDWARD ATHLETIC AND EVENT CENTER/DOWNTOWN SITE REDEVELOPMENT

The Village worked with Harbor Construction to construct the Romeoville Athletic and Event Center to develop the downtown area. The Village entered into agreements for Harbor to act as the General Contractor for the Athletic and Event Center, Downtown Public Infrastructure and Road Improvements and Master Developer for the Downtown Area. The Village approved a GMAX contract for the Athletic and Event Center and finalized the GMAX contract for the public improvements in FY 14-15.

The Athletic and Event Center partially opened in February of 2014 and fully opened in April of 2014. The center has already hosted numerous events including several large boys' and girls' basketball tournaments that has attracted top level high school talent from across the state and country.

The Village has entered into a five year, \$500,000, naming rights agreement with Edwards Hospital in 2014. Edwards will pay the costs to have their name added to the building (\$35,000) and made their fifth payment of \$100,000.

STATEMENT OF ACTIVITIES FY 19-20

EDWARD ATHLETIC AND EVENT CENTER/DOWNTOWN SITE REDEVELOPMENT

The naming rights agreement allows Edwards to enter into a separate lease agreement with the Village (approved by the Village Board April 1, 2015) for a physical therapy center. There space is rent free for the first year and then \$1,512.67 per month thereafter. The agreement has expired and a replacement sponsor has not been found.

The Village in prior years altered the arrangement with the operator-renter of the facility. The Village took over operations in May of 2017. The operator was retained to assist in management the facility. The agreement required the Village to reimburse the operator \$28,000 in lost rent for the physical therapy space that will be received by the Village in the future. In May of 2018 the agreement was further altered to terminate the agreement with the operator. Fiscal Year 19-20 was the first full year the Village's Recreation Department operated the center without the involvement of the previous operator.

The Village spent \$982,483 to plan for the renovation and expansion of the current Athletic and Event Center and the construction of an Aquatic Center and Splash pad.

The Village is preparing to locate a 23,200 square foot athletic center expansion on the land south of the Edward Hospital Athletic & Event Center. The expansion of the athletic center will allow the Village to keep up with the increasing demand for tournament and event space, in addition to providing long sought-after community amenities. The project will add an NBA style center wood court with bleacher seating for 227 spectators. The courts can also be reconfigured as two additional basketball courts or 4 cross-courts. The addition will have a separate lobby, restrooms and storage space. The expansion also includes reconfiguration, remodeling, upgrades and refreshing of the current space.

The Village of Romeoville is also constructing a new free-standing indoor Aquatics facility located to the west of the existing Athletic and Event Center building. The new facility will be approximately 21,300 gross square feet. The main spaces include indoor aquatics space, men's and women's locker rooms, family changing rooms, a dedicated space for vending, and party rooms with direct access to the pool deck. Indoor features on the plan include a water slide, a current channel, an interactive play area, wellness 3 lane lap pool area with a zero-depth entry.

The filtration room will be appropriately sized to serve both the indoor aquatics functions as well as an adjacent exterior splash pad. The facility will contain family changing rooms that are accessed only from the exterior and are intended to serve the adjacent splash pad. The splash pad would feature a shelter, picnic tables, and shade sails. This will be the first indoor pool and the third and largest splash pad for the Village.

STATEMENT OF ACTIVITIES FY 19-20

EDWARD ATHLETIC AND EVENT CENTER/DOWNTOWN SITE REDEVELOPMENT

Estimated cost is \$25.0 million. The project will also include offsite improvements including street lights, street scape, crosswalks, path additional parking and detention. A portion on the project will be paid with TIF proceeds outside of the bond funds

DEBT ISSUANCE

The Village issued bonds in FY 13-14 to build the Athletic and Event Center and public infrastructure improvements located within the Downtown TIF. The bond issue size was \$15,045,000. The Edward Athletic & Event Center portion (Series 2013A - \$12,870,000) are taxable bonds (the interest paid to the bond holders is taxable) as it will be leased to and operated by a private firm and includes several naming rights and sponsorship opportunities while the public infrastructure (Series 2013 B - \$2,175,000) are tax exempt bonds.

Payments of \$1,577,840 were made in fiscal year 2018-19, including the fifth principal payment of \$1,200,000.

Payments will range between \$1.44 million to \$1.60 million depending on the year. Interest costs are \$3,850,235. TIF funds will be used for the payments. The total cost is \$18,895,235.83. The majority of the TIF funds to be used for the payments will be exported from the Marquette TIF to the Downtown TIF. The bonds are for 12.5 years, which coincides with remaining life of the Marquette TIF. The final payment will be in December of 2025. The bonds are structured so that the taxable bonds are paid off first then the non-taxable bonds.

Taxable bonds in general have higher interest rates, this structure levels out the rates and interest costs between taxable and non-taxable bonds. \$8,070,000 in principal remains outstanding. Remaining interest is \$5,551,000. The Village also paid \$950 in agent fees and bond disclosure costs.

The Village issued, in FY 19-20, \$20,250,000 million in General Obligation TIF backed taxable bonds. The bonds will be used to expand the Athletic Center and construct the Aquatic Center and Splash Pad. The bonds are similar to those used to originally construct the Athletic and Event Center. Downtown TIF funds will be used to pay the debt service on the bonds. The bonds have a 20-year life. Interest costs are 7,327,800. Cost of issuance was \$250,000. The Village received \$202,700 in bond premiums.

STATEMENT OF ACTIVITIES FY 19-20

EDWARD ATHLETIC AND EVENT CENTER/DOWNTOWN SITE REDEVELOPMENT

DEVELOPER AGREEMENT - BG INVESTMENTS

The Village entered into an amended agreement with BG Investments on April 1, 2015 regarding the construction of an 8,000 square foot building that would house both a Fat Ricky's restaurant and banquet facility and a 2,500 square foot delicatessen and grocery store in the downtown area. The former Fat Ricky's restaurant located in the downtown area closed upon the completion of the new facility. The location is now a Mexican restaurant.

The incentive agreement provides up to \$450,000 in TIF incentives in reimbursements for TIF eligible costs, sale of the land to the developer for \$1.00 (\$550,000 Value) and \$300,000 in reimbursements for non-TIF eligible costs (Payments were from General Corporate Funds – Not TIF Funds). Only \$24,040.41 remains to be paid in incentives.

A Hackmatt

New Issue

Investment Ratings:
Moody's Investors Service ... Aa2
Fitch Ratings ... AA (Stable)

Final Official Statement

In the opinion of Chapman and Cutler LLP, Chicago, Illinois ("Bond Counsel"), interest on the Bonds IS includable in gross income of the owners thereof for federal income tax purposes. Interest on the Bonds is not exempt from present State of Illinois income taxes. See "TAX TREATMENT" herein for a more complete discussion



\$20,250,000 VILLAGE OF ROMEOVILLE

Will County, Illinois

Taxable General Obligation Bonds, Series 2019B

Dated Date of Delivery

Book-Entry

Callable

Due Serially December 30, 2020-2039

The \$20,250,000 Taxable General Obligation Bonds, Series 2019B (the "Bonds") are being issued by the Village of Romeoville, Will County, Illinois (the "Village"). Interest is payable semiannually on June 30 and December 30 of each year, commencing June 30, 2020. Interest is calculated based on a 360-day year of twelve 30-day months. The Bonds will be issued using a book-entry system. The Depository Trust Company, New York, New York ("DTC"), will act as securities depository for the Bonds. The ownership of one fully registered Bond for each maturity will be registered in the name of Cede & Co., as nominee for DTC, and no physical delivery of Bonds will be made to purchasers. The Bonds will mature on December 30 in the following years and amounts.

AMOUNTS, MATURITIES, INTEREST RATES, YIELDS AND CUSIP NUMBERS

Principal Amount	Due Dec. 30	Interest Rate	CUSIP Number(1)	Principal Amount	Due Dec. 30	Interest Rate	CUSIP Number(1)
\$685,000	2020	3.000%	776154 WH5	\$1,010,000	2030*	3.000%	2.750%
785,000	2021	3.000%	776154 WJ1	*****	*****	*****	*****
810,000	2022	3.000%	776154 WK8	1,105,000	2033	3.050%	3.050%
835,000	2023	3.000%	776154 WL6	1,135,000	2034	3.150%	776154 WX0
860,000	2024	3.000%	776154 WM4	1,170,000	2035	3.200%	776154 WY8
885,000	2025	2.250%	776154 WN2	1,210,000	2036	3.250%	776154 WZ5
905,000	2026	3.000%	776154 WP7	1,250,000	2037	3.300%	776154 XA9
935,000	2027	2.450%	776154 WQ5	1,290,000	2038	3.350%	776154 XB7
955,000	2028	2.550%	776154 WR3	1,335,000	2039	3.400%	776154 XC5
980,000	2029*	3.000%	776154 WS1				
\$2,110,000		3.000%	Term Bonds due December 30, 2032*		Yield	3.000%	CUSIP Number(1) 776154 WV4

For further details see "MANDATORY REDEMPTION" herein

*These maturities have been priced to call.

OPTIONAL REDEMPTION

Bonds due December 30, 2020-2028, inclusive, are not subject to optional redemption. Bonds due December 30, 2029-2039, inclusive, are callable in whole or in part on any date on or after December 30, 2028, at a price of par plus accrued interest to the redemption date. If less than all the Bonds are called, they shall be redeemed in such principal amounts and from such maturities as determined by the Village and within any maturity by lot. See "OPTIONAL REDEMPTION" herein.

PURPOSE, LEGALITY AND SECURITY

Bond proceeds will be used to finance athletic center facility construction and improvements, which are expected to include new basketball courts, fitness center, splash pad, indoor pool, elevated walkway, flooring, parking and off-site streetlights, streetscape, crosswalks, paths and water detention, all within the Downtown Area Tax Increment Financing Redevelopment Project Area in the Village (the "Downtown Area TIF") and to pay the costs of issuing the Bonds. See "THE PROJECT" herein.

In the opinion of Bond Counsel, the Bonds will constitute valid and legally binding obligations of the Village payable both as to principal and interest from (i) ad valorem taxes levied against all taxable property therein without limitation as to rate or amount, (ii) ratably and equally with certain outstanding bonds of the Village, incremental property taxes, if, as and when received, derived from the Downtown Area TIF, and (iii) the amounts on deposit in and to the credit of the various funds and accounts of the Special Tax Allocation Fund of the Village created for the Downtown Area TIF, except that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, moratorium, reorganization and other similar laws affecting creditors' rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion.

This Final Official Statement is dated October 28, 2019, and has been prepared under the authority of the Village. An electronic copy of this Final Official Statement is available from the www.speerfinancial.com web site under "Debt Auction Center/Competitive Final Official Statement Sales Calendar". Additional copies may be obtained from Kirk Openchowski, Finance Director, Village of Romeoville, 1050 West Romeo Road, Romeoville, Illinois 60446, or from the Municipal Advisor to the Village.



INDEPENDENT MUNICIPAL ADVISOR ESTABLISHED 1994
ONE NORTHEAST VALLEY STREET STE 2100 • CHICAGO, ILLINOIS 60602
Telephone (312) 333-1590 • Facsimile (312) 333-0444
www.speerfinancial.com

This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read this entire Final Official Statement for information essential to the making of an informed investment decision.

(1)CUSIP numbers appearing in this Final Official Statement have been provided by the CUSIP Service Bureau, which is managed on behalf of the American Bankers Association by S&P Global Ratings. The Village is not responsible for the selection of CUSIP numbers and makes no representation as to their correctness on the Bonds or as set forth on the cover of this Final Official Statement.

No dealer, broker, salesman or other person has been authorized by the Village to give any information or to make any representations with respect to the Bonds other than as contained in the Official Statement or the Final Official Statement and, if given or made, such other information or representations must not be relied upon as having been authorized by the Village. Certain information contained in the Official Statement and the Final Official Statement may have been obtained from sources other than records of the Village and, while believed to be reliable, is not guaranteed as to completeness. **THE INFORMATION AND EXPRESSIONS OF OPINION IN THE OFFICIAL STATEMENT AND THE FINAL OFFICIAL STATEMENT ARE SUBJECT TO CHANGE, AND NEITHER THE DELIVERY OF THE OFFICIAL STATEMENT OR THE FINAL OFFICIAL STATEMENT NOR ANY SALE MADE UNDER EITHER SUCH DOCUMENT SHALL CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE VILLAGE SINCE THE RESPECTIVE DATES THEREOF.**

References herein to laws, rules, regulations, ordinances, resolutions, agreements, reports and other documents do not purport to be comprehensive or definitive. All references to such documents are qualified in their entirety by reference to the particular document, the full text of which may contain qualifications of and exceptions to statements made herein. Where full texts have not been included as appendices to the Official Statement or the Final Official Statement, they will be furnished on request. This Official Statement does not constitute an offer to sell, or solicitation of an offer to buy, any securities to any person in any jurisdiction where such offer or solicitation of such offer would be unlawful.

Any statements made in this Official Statement, including the Appendices, involving matters of opinion or estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of such estimates will be realized. This Official Statement contains certain forward-looking statements and information that are based on the Village's beliefs as well as assumptions made by and information currently available to the Village. Such statements are subject to certain risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or expected.

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BOND ISSUE SUMMARY

This Bond Issue Summary is expressly qualified by the entire Final Official Statement, which is provided for the convenience of potential investors and which should be reviewed in its entirety by potential investors.

Issuer:	Village of Romeoville, Will County, Illinois.
Issue:	\$20,250,000 Taxable General Obligation Bonds, Series 2019B.
Dated Date:	Dated of delivery, expected to be on or about November 13, 2019.
Interest Due:	Each June 30 and December 30, commencing June 30, 2020.
Principal Due:	December 30, 2020 through December 30, 2039, as detailed on the front page of this Final Official Statement.
Optional Redemption:	Bonds maturing on or after December 30, 2029, are callable at the option of the Village on any date on or after December 30, 2028, at a price of par plus accrued interest to the redemption date. See "OPTIONAL REDEMPTION" herein.
Mandatory Redemption:	The Bonds maturing on December 30, 2032 are subject to mandatory redemption. See "MANDATORY REDEMPTION" herein.
Authorization:	The Village is a home rule unit under the Illinois Constitution and as such has no debt limitation and is not required to seek referendum approval to issue the Bonds. The Bonds are being issued pursuant to the home rule powers of the Village and pursuant to a bond ordinance adopted by the President and Board of Trustees of the Village on August 21, 2019, and a Bond Order executed in accordance therewith (together, the "Bond Ordinance").
Security:	The Bonds will constitute valid and legally binding obligations of the Village payable both as to principal and interest from (i) ad valorem taxes levied against all taxable property therein without limitation as to rate or amount, (ii) ratably and equally with certain outstanding bonds of the Village, incremental property taxes, if, as and when received, derived from the Downtown Area TIF (as defined below), and (iii) the amounts on deposit in and to the credit of the various funds and accounts of the Special Tax Allocation Fund of the Village created for the Downtown Area TIF, except that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, moratorium, reorganization and other similar laws affecting creditors' rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion.
Credit Ratings:	The Bonds have been rated "Aa2" by Moody's Investors Service, New York, New York, and "AA (Stable)" by Fitch Ratings, New York, New York.
Purpose:	Bond proceeds will be used to finance athletic center facility construction and improvements, which are expected to include new basketball courts, fitness center, splash pad, indoor pool, elevated walkway, flooring, parking and off-site streetlights, streetscape, crosswalks, paths and water detention, all within the Downtown Area Tax Increment Financing Redevelopment Project Area in the Village (the "Downtown Area TIF") and to pay the costs of issuing the Bonds. See "THE PROJECT" herein.
Tax Treatment:	Interest on the Bonds is includable in gross income of the owners thereof for federal income tax purposes. See "TAX TREATMENT" herein. Interest on the Bonds is not exempt from present State of Illinois income taxes.
Disclosure Counsel:	Ice Miller LLP, Chicago, Illinois.
Bond Registrar/Paying Agent:	Amalgamated Bank of Chicago, Chicago, Illinois.
Delivery:	The Bonds are expected to be delivered on or about November 13, 2019.
Book-Entry Form:	The Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository of the Bonds. See APPENDIX B herein.
Denomination:	\$5,000 or integral multiples thereof.
Municipal Advisor:	Speer Financial, Inc., Chicago, Illinois.

VILLAGE OF ROMEOVILLE
Will County, Illinois

John D. Noak
Village President

Board of Trustees

Lourdes (Lou) Aguirre
Jose (Joe) Chavez

Brian A. Clancy, Sr.
Ken Griffin

Linda S. Palmiter
Dave Richards

Officials

Steve Gulden
Village Manager

Dr. Bernice E. Holloway
Village Clerk

Dawn Caldwell
Assistant Village Manager

Kirk Openchowski
Finance Director

Richard Vogel
Corporation Counsel

Speer Financial, Inc.
Municipal Advisor

AUTHORIZATION, PURPOSE AND SECURITY

The Taxable General Obligation Bonds, Series 2019B (the "Bonds"), are being issued pursuant to the home rule powers of the Village of Romeoville, Will County, Illinois (the "Village"), under Section 6, Article VII of the 1970 Constitution of the State of Illinois (the "State"). The Bonds are issuable pursuant to a bond ordinance adopted by the President and Board of Trustees of the Village (the "Village Board") on the 21st day of August, 2019, and a Bond Order executed in accordance therewith (together, the "Bond Ordinance"). Bond proceeds will be used to finance athletic center facility construction and improvements, which are expected to include new basketball courts, fitness center, splash pad, indoor pool, elevated walkway, flooring, parking and off-site streetlights, streetscape, crosswalks, paths and water detention, all within the Downtown Area Tax Increment Financing Redevelopment Project Area in the Village (the "Downtown Area TIF") and to pay the costs of issuing the Bonds. See "THE PROJECT" herein. In the opinion of Bond Counsel, the Bonds will constitute valid and legally binding obligations of the Village payable both as to principal and interest from (i) ad valorem taxes levied against all taxable property therein without limitation as to rate or amount, (ii) ratably and equally with the Village's outstanding Taxable General Obligation Bonds, Series 2013A, and General Obligation Bonds, Series 2013B, incremental property taxes, if, as and when received, derived from the Downtown Area TIF, and (iii) the amounts on deposit in and to the credit of the various funds and accounts of the Special Tax Allocation Fund of the Village created for the Downtown Area TIF, except that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, moratorium, reorganization and other similar laws affecting creditors' rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion. The Bond Ordinance provides for the levy of ad valorem taxes, unlimited as to rate or amount, upon all taxable property within the Village in amounts sufficient to pay, as and when due, all principal of and interest on the Bonds. The Bond Ordinance will be filed with the County Clerk of Will County, Illinois (the "County"), and will serve as authorization to said County Clerk to extend and collect the property taxes as set forth in the Bond Ordinance.

OPTIONAL REDEMPTION

Bonds due December 30, 2020-2028, inclusive, are not subject to optional redemption. Bonds due December 30, 2029-2039, inclusive, are callable in whole or in part on any date on or after December 30, 2028, at a price of par and accrued interest. If less than all the Bonds are called, they shall be redeemed in such principal amounts and from such maturities as determined by the Village and within any maturity by lot.

Amalgamated Bank of Chicago, Chicago, Illinois, as bond registrar for the Bonds, (the "Bond Registrar") will give notice of redemption, identifying the Bonds (or portions thereof) to be redeemed, by mailing a copy of the redemption notice by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond (or portion thereof) to be redeemed at the address shown on the registration books maintained by the Bond Registrar. Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed are received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the Village, state that said redemption will be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice will be of no force and effect, the Village will not redeem such Bonds, and the Bond Registrar will give notice, in the same manner in which the notice of redemption has been given, that such moneys were not so received and that such Bonds will not be redeemed. Otherwise, prior to any redemption date, the Village will deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on the date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as described above and in the Bond Ordinance, the Bonds or portions of Bonds so to be redeemed will, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Village shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds will be paid by the Bond Registrar at the redemption price.

MANDATORY REDEMPTION

The Bonds maturing on December 30, 2032, are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 30 of the year and in the principal amount as set forth below:

<u>Year</u>	<u>Principal Amount</u>
2031.....	\$1,040,000

The final principal amount of the Bonds maturing on December 30, 2032, is \$1,070,000.

All of the Bonds subject to mandatory sinking fund redemption shall be redeemed at a redemption price equal to the principal amount thereof to be redeemed. The Bond Registrar is authorized and directed to mail notice of mandatory sinking fund redemption of the Bonds in the manner provided in the Bond Ordinance.

The Bond Registrar will give notice of redemption, identifying the Bonds (or portions thereof) to be redeemed, by mailing a copy of the redemption notice by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond (or portion thereof) to be redeemed at the address shown on the registration books maintained by the Bond Registrar. Failure to give such notice by mail to any registered owner of the Bonds (or portion thereof) or any defect therein shall not affect the validity of any proceedings for the redemption of other Bonds (or portions thereof). All Bonds (or portions thereof) so called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time.

RISK FACTORS

The purchase of the Bonds involves certain investment risks. Accordingly, each prospective purchaser of the Bonds should make an independent evaluation of the entirety of the information presented in this Final Official Statement and its appendices and exhibits in order to make an informed investment decision. Certain of the investment risks are described below. The following statements, however, should not be considered a complete description of all risks to be considered in the decision to purchase the Bonds, nor should the order of the presentation of such risks be construed to reflect the relative importance of the various risks. There can be no assurance that other risk factors are not material or will not become material in the future.

Finances of the State of Illinois

The State has experienced adverse fiscal conditions resulting in significant shortfalls between the State's general fund revenues and spending demands. The State failed to enact a full budget for the State fiscal years ending June 30, 2016, and June 30, 2017, which had a significant, negative impact on the State's finances, although certain spending occurred through statutory transfers, statutory continuing appropriations, court orders and consent decrees, including spending for elementary and secondary education. In addition, the underfunding of the State's pension systems and a bill backlog of billions of dollars contributed to the State's poor financial health. On July 6, 2017, the General Assembly of the State (the "General Assembly") enacted a budget (the "Fiscal Year 2018 Budget") for the State fiscal year ending June 30, 2018 (the "State Fiscal Year 2018"), overriding the Governor's veto. On May 31, 2018, the General Assembly passed a budget (the "Fiscal Year 2019 Budget") for the State for fiscal year ending June 30, 2019 (the "State Fiscal Year 2019"), and on June 4, 2018, the Governor approved the same. On June 1, 2019, the General Assembly passed a budget (the "Fiscal Year 2020 Budget") for the State for fiscal year ending June 30, 2020 (the "State Fiscal Year 2020"), and on June 5, 2019, the Governor approved the same.

Under current law, the State shares a portion of sales tax, income tax and motor fuel tax revenue with municipalities, including the Village. The State's general fiscal condition and the underfunding of the State's pension systems have materially adversely affected the State's financial condition and may result in decreased or delayed revenues allocated to the Village. In addition, both the Fiscal Year 2018 Budget and the Fiscal Year 2019 Budget contain a provision reducing the amount of income tax revenue to be deposited into the Local Government Distributive Fund for distribution to municipalities, like the Village, by 10% (for State Fiscal Year 2018) and by 5% (for State Fiscal Year 2019). The Fiscal Year 2018 Budget and the Fiscal Year 2019 Budget also include a service fee for sales taxes imposed locally and collected on behalf of municipalities by the State, the same being 2% of such sales taxes (for State Fiscal Year 2018) and 1.5% of such sales taxes (for State Fiscal Year 2019). The Village cannot determine at this time the financial impact of these provisions on its overall financial condition but such provisions may result in lower income tax revenues and sales tax revenues distributed to the Village.

The Village can give no assurance that there will not be additional changes in applicable law modifying the manner in which local revenue sharing is allocated by the State.

Future Pension Plan Funding Requirements

The Village participates in the Police Pension Plan and the Firefighters' Pension Plan, both as hereinafter defined. Under the Illinois Pension Code, as amended (the "Pension Code"), the Village is required to contribute to each plan in order to achieve a Funded Ratio of 90% by 2040. In order to achieve the 90% Funded Ratio for both plans by 2040, it is expected that the annual employer contributions required by the Village will increase over time. The Village also participates in the Illinois Municipal Retirement Plan (the "IMRF Plan"), which is a defined benefit pension plan administered by the Illinois Municipal Retirement Fund ("IMRF"); employer contributions are projected by the IMRF to increase over time. Increasing annual required employer contributions for the Village could have a material adverse effect on the finances of the Village.

The Pension Code allows the State Comptroller, after proper procedures have taken place, to divert State payments intended for the Village to the Police Pension Plan and the Firefighters' Pension Plan to satisfy contribution shortfalls by the Village. If the Village does not make 100% of its annual required contributions to the Police Pension Plan and Firefighters' Pension Plan, the Village may have revenues withheld by the State Comptroller. Such withholdings by the State Comptroller could adversely affect the Village's financial health and operations.

Cybersecurity

Computer networks and data transmission and collection are vital to the efficient operation of the Village. Despite the implementation of network security measures by the Village, its information technology and infrastructure may be vulnerable to deliberate attacks by hackers, malware, ransomware or computer virus, or may otherwise be breached due to employee error, malfeasance or other disruptions. Any such breach could compromise networks and the information stored thereon could be disrupted, accessed, publicly disclosed, lost or stolen. Although the Village does not believe that its information technology systems are at a materially greater risk of cybersecurity attacks than other similarly-situated governmental entities, any such disruption, access, disclosure or other loss of information could have an adverse effect on the Village's operations and financial health. Further, as cybersecurity threats continue to evolve, the Village may be required to expend significant additional resources to continue to modify and strengthen security measures, investigate and remediate any vulnerabilities, or invest in new technology designed to mitigate security risks.

Local Economy

The financial health of the Village is in part dependent on the strength of the local economy. Many factors affect the local economy, including rates of employment and economic growth and the level of residential and commercial development. It is not possible to predict to what extent any changes in economic conditions, demographic characteristics, population or commercial and industrial activity will occur and what impact such changes would have on the finances of the Village.

Declining Equalized Assessed Valuations

The amount of property taxes extended for the Village is determined by applying the various operating tax rates and the bond and interest tax rate levied by the Village to the Village's Equalized Assessed Valuation ("EAV"). The Village's EAV could decrease for a number of reasons including, but not limited to, a decline in property values or large taxpayers moving out of the Village. As detailed herein, the Village's increased in 2014 through 2018. Future declining EAVs and increasing tax rates (certain of which may reach their rate ceilings) could reduce the amount of taxes the Village is able to receive.

Loss or Change of Bond Rating

The Bonds have received a credit rating of "Aa2" from Moody's Investors Service, New York, New York ("Moody's") and "AA (Stable)" from Fitch Ratings, New York, New York ("Fitch"). The ratings can be changed or withdrawn at any time for reasons both under and outside the Village's control. Any change, withdrawal or combination thereof could adversely affect the ability of investors to sell the Bonds or may affect the price at which they can be sold.

Secondary Market for the Bonds

No assurance can be given that a secondary market will develop for the purchase and sale of the Bonds or, if a secondary market exists, that such Bonds can be sold for any particular price. The Underwriter is not obligated to engage in secondary market trading or to repurchase any of the Bonds at the request of the owners thereof.

Prices of the Bonds as traded in the secondary market are subject to adjustment upward and downward in response to changes in the credit markets and other prevailing circumstances. No guarantee exists as to the future market value of the Bonds. Such market value could be substantially different from the original purchase price.

Continuing Disclosure

A failure by the Village to comply with the **Undertaking** (as defined herein) for continuing disclosure (see "**CONTINUING DISCLOSURE**" and "**THE UNDERTAKING**" herein) will not constitute an event of default on the Bonds. Any such failure must be reported in accordance with Rule 15c2-12 (the "Rule") adopted by the Securities and Exchange Commission (the "Commission") under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and may adversely affect the transferability and liquidity of the Bonds and their market price.

Suitability of Investment

The interest rates borne by the Bonds are intended to compensate the investor for assuming the risk of investing in the Bonds. Each prospective investor should carefully examine this Final Official Statement and its own financial condition to make a judgment as to its ability to bear the economic risk of such an investment, and whether or not the Bonds are an appropriate investment for such investor.

Future Changes in Laws

Various state and federal laws, regulations and constitutional provisions apply to the Village and to the Bonds. The Village can give no assurance that there will not be a change in, interpretation of, or addition to such applicable laws, provisions and regulations which would have a material effect, either directly or indirectly, on the Village, or the taxing authority of the Village. For example, many elements of local government finance, including the issuance of debt and the levy of property taxes, are controlled by state government. Future actions of the State may affect the overall financial conditions of the Village, the taxable value of property within the Village, and the ability of the Village to levy property taxes or collect revenues for its ongoing operations.

Bankruptcy

The rights and remedies of the holders of the Bonds (the "Bondholders") may be limited by and are subject to the provisions of federal bankruptcy laws, to other laws or equitable principles that may affect the enforcement of creditors' rights, to the exercise of judicial discretion in appropriate cases and to limitations on legal remedies against local governments. The various opinions of counsel to be delivered with respect to the Bonds will be similarly qualified.

THE VILLAGE

The Village, incorporated in 1895, is located in the County, approximately 26 miles southwest of Chicago. The Village encompasses approximately 20 square miles and is bordered by the Village of Bolingbrook to the north, unincorporated Will County to the west, south and east, the City of Lockport to the southeast, and the City of Crest Hill to the south. Population at the time of the 2000 Census was 21,153, a 50% increase from the 1990 report of 14,101. In 2006, a Special Census was conducted and the population increased 73% from 2000 to 36,709. The population of the Village as reported by the 2010 Census was 39,680. The population estimate as of July 1, 2018 was 39,624 as reported in the Annual Estimates of the Resident Population: April 1, 2010 to July 1, 2018 compiled by the U.S. Census Bureau.

Home Rule Status

The Village acquired home rule status in 2003 when its population exceeded 25,000. Pursuant to the authority granted by Article VII of the 1970 Constitution of the State of Illinois, any municipality which, according to the most recent official U.S. Census, has a population of more than 25,000, is a home rule unit. The Village may exercise broad powers pertaining to its government and affairs.

Village Organization and Services

The Village has a President and Board of Trustees and has a Village form of government. The Village Board is composed of the Village President and six trustees who are elected at large for staggered four year terms. The Village has an elected Clerk who is elected to a four year term at the same time as the Village President.

The Village provides police, fire, and paramedic service; water and sewer system services; public works; refuse collection; road and bridge maintenance; and general administrative services. The Village employs approximately 415 persons providing the following services:

	<u>Full-time</u>	<u>Part-time</u>
Police.....	77	19
Fire	22	62
Administrative and Other	107	128
Total	206	209

Of the 77 full-time staff of the Police Department, 65 are sworn officers. Fire department staff includes approximately 41 firefighters, of which all are firefighter/paramedics. There are 18 full-time sworn staff and 23 part-time sworn staff.

The Village has contracts with the police union (MAP), public works/clerical/inspectors/code enforcement union (AFSCME) and the fire union Romeoville Professional Fire Fighters Union, I.A.F.F. Local #4237 ("Local #4237"). Contracts expired on April 30, 2019. The MAP and AFSCME contracts are under negotiations. The Local #4237 contract has been settled with an April 30, 2022 expiration date.

Northern Illinois Gas Company and Commonwealth Edison provide gas and electric service for the Village, respectively. The Village provides water and sewer services.

Library services are provided by the White Oak Library District, and the Plainfield Public Library District. White Oak maintains a recently renovated library facility within the Village.

Transportation

The Village has accessibility via highway, rail, water and air transportation, serving its residents and its large industrial base. It is situated along Illinois Route 53. Directly to the north is Interstate 55, which leads to Chicago; three full interchanges serve the Village. The completion of Interstate 355 to Interstate 55 has improved access to the northern and western suburbs. Interstate 355 completed its extension south to Interstate 80 which leads to Indiana to the east and Iowa to the west.

Mass transit services include the Metra Heritage Corridor line. The Village worked with Metra to develop a station in the Village, which opened in 2018. Passenger service is also available via Amtrak in Joliet and Chicago. The Santa Fe, Elgin and Eastern, and the Illinois Central Gulf Railroads supply rail freight service.

The Chicago Shipping Canal (the "Canal") provides water transportation to Chicago harbors, the Great Lakes and the Illinois-Mississippi River waterways. The Joliet Regional Port District operates the Canal. Air transportation service is available at Chicago's O'Hare International Airport (25 miles) and Midway Airport (15 miles). In addition, the Lewis University Airport, which is located within the Village, is owned and operated by the Joliet Regional Port District and has plans for further expansion.

Community Life

The Village provides recreation opportunities. O'Hara Woods is a 60 acre nature center with a fishing lake and hiking trails and an adjoining 30 acre recreation center complex with a health club, lighted tennis courts and ball fields. Discovery Park is a 51 acre park with 5 soccer/football fields, 2 sand volleyball courts, 3 basketball courts, a walking path, a nature outlook and other amenities. The Village provides a total of 32 parks with 31 playgrounds. Total park space is over 365 acres. The Lockport Township Park District and the Plainfield Township Park District serve part of the Village. Also, the Will County Forest Preserve District operates the Romeoville Prairie Nature Preserve (314 acres), Veteran Woods (77 acres) and the Isle a la Cache Museum (101 acres).

Education

The Village's public education needs are met by School Districts 92, 202-U, 365-U and High School District Number 205. The Village is located within Community College District Number 525, the Joliet Community College. The Community College has a satellite campus located in the Village. Lewis University, a privately owned higher educational institution, is located in Romeoville. Rasmussen College's Romeoville Campus opened its doors in January 2010.

Current Economic Development Programs

The Village is aggressively pursuing economic development to expand its already diverse tax base and to attract jobs for its residents. Key strengths of the Village in attracting development are its location advantages and land availability. The Village is using these strengths to market itself to light manufacturers and small and medium wholesale and service industries.

Interstate 55 with three interchanges, along with Interstate 355, makes the Village accessible to Chicago and its southern and western suburbs by road as well as by rail, water and air transportation as outlined above. The Village was instrumental in gaining cooperation among area governments and developers to fund part of the construction and in succeeding in getting the Illinois Department of Transportation to accelerate the scheduling for the construction of one of these interchanges as part of its list of planned highway improvements. The Village, in conjunction with the Villages of Bolingbrook and Plainfield, has started the engineering study for new interchanges off of Interstate 55 at Airport Road and at Illinois Route 126. Plans have also started for improvements to the Interstate 55/Weber Road interchange.

Industrial, Commercial and Residential Activity - *Highlighting the years between 2016-2019*

Industrial

In 2016, a 188,000 square foot facility expansion for Aryzta's Great Kitchens complex in South Creek Industrial Park, was completed. This will bring Aryzta's holdings to over 600,000 square feet as current employment tops 600.

Hillwood Investment Properties has finished construction on two buildings in the Romeoville Commerce Center on S. Pinnacle Drive. The buildings are each 199,924 square feet in size. Hillwood has sold the project to GLP. The buildings have leases with DS Smith Group, Sealed Air, and Amazon.

Opus received approval to construct 3 industrial buildings in 2015. Construction was completed on the first two speculative buildings in early 2016. VPET USA, a plastic injection molding company, purchased the first building and is now fully operational. First Industrial has purchased the second building and has leases with the Cougar Group. Opus completed the construction on the third building in 2018 and sold it to Lakeview Realty who has several leases pending.

In 2018, Prologis acquired the completed 787,499 square foot building at 1101 W. Airport Road. This building along with the extension of Pinnacle Road, south of Airport Road, was developed by Panattoni in 2016. Panattoni also finished construction on a 407,385 square foot building on the site.

In 2018, Pizzuti Companies completed the construction of its final building in the original Pinnacle Business Park located at the southwest intersection of Taylor Road and Southcreek Parkway. The building known as Pinnacle 22 consists of a 416,054 square feet and was fully leased in 2018 by RJW Group.

Pizzuti Companies also received approval in 2017 to develop the 79-acre Spangler farm on Taylor Road with up to 1.3 million square feet of industrial space as an extension to the Pinnacle Business Center. Pizzuti has completed its mass grading of the site in preparation for building construction. Construction should begin in 2020.

Worldwide Material Handling, a leading manufacturer of industrial pallet rack accessories for warehouses, located at 32 Forestwood Drive, completed its 50,000 square foot building addition and site improvements in 2017.

Seefried Properties completed construction of a 282,886 square foot building in the Romeoville Business Center at 1100 W. Airport Road in 2018. This project also includes the completion of S. Pinnacle Drive extension to Airport Road. JB Hunt leased about 100,000 square feet in the building.

In 2018, Venture One completed the construction on its 271,700 square foot speculative warehouse/ industrial building at 1200 N. Schmidt Road.

Duke Realty completed a 150,000 square foot speculative warehouse/industrial building at 56 N. Paragon Drive in the Paragon Business Park in 2018. It has leased part of the building to Pioneer Logistics.

DCT completed 140,109 square foot speculative warehouse/industrial building located at 5 Greenwood Avenue. The building is fully leased up.

Panattoni Development has completed the construction of a 670,000 square foot warehouse building on the east side of Southcreek Parkway on Lewis Airport property in 2018. In the first quarter of 2019, Lennox Heating and Cooling has signed a lease to occupy about half the building.

In 2017, CN Group completed its 33,000 square foot speculative warehouse/industrial building on the property at 525 Anderson in the Romeoville Commercial Park, located just east of Route 53 and is fully leased.

Interchange 55 Logistics Park by CT Realty is in the final phase of construction for a two-building industrial development located on 107 acres on the south side of Bluff Road, just east of Joliet Road and the Bluff Point Business Park. The first building, consisting of 657,000 square feet, was completed in 2018 and the second building, consisting of 684,000 square feet, was completed in 2019.

Airport Logistics Center/Duke Realty- Duke started construction on a 543,780 square foot building in the fall of 2018 on its development on Renwick Road. The 77-acre site located on the north side of Renwick Road, south of Lewis University Airport, is expandable up to 1,300,000 square feet.

Interland Transportation – Construction has recently started on the 28,500 square foot building located at 1315 Lakeside Drive in the Marquette Business Park. The building includes 4,500 square feet of office space and warehouse, and truck space. Construction was completed in second quarter, 2019.

Gateway Business Park, IL Route 53 and Joliet Rd – In 2018, Abbot Land and Investment Corporation completed the site work and intersection improvements for the new business park located on the south side of IL Route 53 and Joliet Road. Gateway includes the following new developments: a 351,871 square foot industrial building by IDI; a Thorntons commercial fueling station that includes a 5,500 square foot convenience store, 20 gas pumps and 16 diesel pumps on 10 acres; the Romeoville Gateway truck wash on 2.5 acres; and Vynera Transportation on the lower area. Construction for the approved developments started in the spring of 2019.

Viga Design – Plans were approved late in 2018 for a 25,600 square foot building in the Airport Industrial Center (behind the new Seefried building). Viga is a designer and installer of custom graphics for cars and trucks, and also does custom print jobs. Viga will manufacture and install graphics at this location. Construction started in the summer of 2019.

LLD Business Park – LLD has submitted final development plans for a 23,907 square foot multi-tenant light industrial building at 1450 N. Independence Drive near the Marquette Business Park. Construction should start in the fall of 2019.

B&W Truck Facility – Construction continues on B&W's 8,600 square foot truck repair and testing facility. The site is located at 667 Parkwood Avenue in the Romeoville Industrial Park located east of Route 53. Construction should be completed in 2019.

Commercial

Presence Health opened its doors to the public in 2017 on the 28,000 square foot Presence Senior Health Pavilion and Family Immediate Care Center located at 500 S. Weber Road in Romeoville Crossings.

Blain's Farm and Fleet, opened its doors in 2017 on its 122,000 square foot store. Blain's Farm and Fleet will anchor this new 29-acre retail development located at the southeast corner of Weber Road and Airport Road. The development also includes 7 retail outlots ready for development.

Uptown Square Retail – A 9,400 square foot retail center at the northwest corner of IL Route 53 and Alexander Circle in front of the new Romeoville Athletic and Events Center in Uptown Square was completed in 2017. The building is fully leased with tenants BMO Harris Bank, T-Mobile, Subway, Mity Nail Spa and Romeoville Dental.

Fat Ricky's/Franconi's – The 10,000 square restaurant and retail building that is home to Fat Ricky's Restaurant and Franconi's Grocery Store at the southwest corner of IL Route 53 and Phelps Avenue in front of the new Romeoville Athletic and Events Center in Uptown Square, opened in 2017.

In 2017, Joliet Junior College, completed its \$23 million, 49,000 square foot, expansion to the Romeoville campus. The two-story, state-of-the-art facility will include a bookstore, cafeteria, classrooms, campus police space, laboratories and faculty offices.

Thorntons opened a new gas station in 2017 located at the northwest corner of Route 53 and Romeo Road. The new Thorntons includes a 4,400 square foot convenience store and 20 fuel pumps. In 2017, Heartland Dental completed a 3,200 square foot dental office located on Lot 8 in Romeoville Crossing in front of Walmart at Weber Road and Airport Road.

The Romeoville Express Car Wash completed construction and opened for business in 2017. The car was is located on the lot immediately north of Thorntons at the northwest corner of Route 53 and Romeo Road.

The new Thomas Toyota dealership opened its doors for business on August 27, 2018. Romeoville Toyota is located at the southwest corner of Weber Road and Grand Haven Circle in Rose Plaza. The dealership includes a 46,000 square foot state-of-the-art building with a showroom, sales area, service areas and office space.

Murphy USA opened its gas station in 2018 at the southeast corner of Weber Road and the Blain's/Walmart Access Road. The station has 8 pumps and a 1,400 square foot convenience store.

Checker's opened its restaurant Labor Day weekend, 2018, at the northeast corner of Route 53 and Phelps Avenue.

Lewis University opened its new state-of-the-art Student Center in September of 2018. The 26,000 square foot Student Center includes a new dining hall, convenience store and café, offices, gaming area and gathering space.

Joe's Beverage Warehouse – Construction has started on the 11,920 square foot liquor store and 2,600 square feet of additional retail space for lease. The site is located on Lot 5 of the Troutman and Dams development located at the northwest corner of Route 53 and Romeo Road (immediately north of the Romeoville Express Car Wash). Construction was completed in the summer of 2019.

Offices of Windham Lakes, Phase 3 – In early 2019, Lakeview Realty Investors has finished up construction on its new 40,000 square foot, single story office building at 1250 Windham Parkway.

Holiday Inn Express – Construction is progressing on the 4 story, 96-room, Holiday Inn Express on Lot 2 of the Normantown Square commercial development. The hotel should be open for business by the fourth quarter of 2019.

Dog Haus – Dog Haus, a gourmet sausage and hamburger restaurant, has been approved for the northwest corner of Weber Road and Renwick Road at Rose Plaza. Construction is scheduled to start in the fall of 2019.

In 2018, U-Haul submitted plans for a 72,000 square foot self-storage facility on the vacant 3.3-acre site located at the northeast corner of Weber Road and Gaskin Drive. The property was annexed, zoned, and had a PUD approved. Construction should start in the fall of 2019.

Residential

Springs at Weber Road – In 2017, Continental Properties completed construction of its 292-unit "Class A" apartment community at the northwest corner of Weber Road and Renwick Road. The community is now fully leased up.

In 2017, Beechen and Dill completed the final build-out of Misty Ridge, a 163-lot subdivision that started in 2007.

Renwick Place by D.R. Horton and Olthof Homes – In 2018, D.R. Horton acquired the remaining lots at Renwick Place from William Ryan Homes. D.R. Horton will build out the remaining 71 lots. Olthof Homes acquired 30 lots in 2016 and is in the process of building out its remaining lots. The subdivision is expected to be completed in 2020.

Highpoint Town Square. The developer, HPTS, LLC, is constructing a total of 9 apartment buildings on a vacant parcel in the Highpoint Apartment community. The proposal includes a total of 72 units on 2.2 acres of land. There are two different models being proposed: a 3-story, 6-unit building; and a 3-story, live-work (mixed-use) building with flexible commercial space on the ground level. The first building was granted occupancy in early February of 2019. The project should be completed by the end of 2019.

Village Place Apartments by Edward Rose & Sons and S.R. Jacobson. Edward Rose & Sons and S.R. Jacobson is constructing its 216-unit, “Class A”, apartment community on 12.8 acres on the south side of Normantown Road. Building construction will continue over the winter with its first occupancy scheduled for the fall of 2019.

Greenhaven – WK Building and First Eagle Development are building out the final units of the 80-unit duplex home development at Normantown and Birch. This subdivision is scheduled to be completed in 2019.

SOCIOECONOMIC INFORMATION

Employment

Substantial employment is available in surrounding communities, and throughout the Chicago metropolitan area. Numerous employers are located within the Village and in surrounding communities.

The following employment data show a consistently diverse and strong growth trend for employment in Will County. The data are *NOT* comparable to similar U.S. Census statistics, which would include government employment, and establishments not covered by the Illinois Unemployment Insurance Program, and could classify employment categories differently.

Will County Private, Non-Agricultural Employment Covered by the Illinois Unemployment Insurance Act⁽¹⁾

	(Data as of March for each Year)				
	2014	2015	2016	2017	2018
Farm and Forestry	240	261	258	314	311
Mining and Construction	10,836	11,078	12,351	12,642	12,891
Manufacturing	19,171	19,449	20,911	22,056	23,177
Transportation, Communications, Utilities	17,456	18,392	19,305	19,805	27,452
Wholesale Trade	14,721	15,660	16,142	20,183	15,705
Retail Trade	26,601	27,771	28,958	30,206	30,401
Finance, Insurance, Real Estate	6,943	6,659	6,843	7,251	7,117
Services ⁽²⁾	82,727	84,327	86,579	90,097	91,784
Total	178,695	183,597	191,347	202,554	208,838

Notes: (1) Source: Illinois Department of Employment Security
(2) Includes unclassified establishments.

Following are lists of large employers located in the Village and in the surrounding area.

Major Village Employers⁽¹⁾

<u>Name</u>	<u>Product/Service</u>	<u>Approximate Employment</u>
Amazon	Distribution	1,622
Valley View Community School District Number 365U	Elementary and Secondary Education	1,300
Green Core	Food Manufacturer	1,200
PDV Midwest Refining CITGO	Fuels Refinery	803
Aryzta/Great Kitchens	Food Processing and Manufacturing	600
Ulta Salon Cosmetics Fragrance, Inc.	Salon Cosmetics and Fragrances Corporate Office	543
Wal-Mart	Retail Store	537
RTC Industries	Retail System Manufacturer	530
Magid Glove and Safety	Safety Equipment	529
Lewis University	University	525
Kehe Food Distributors, Inc.	Groceries	505
FedEx	Ground Package Distribution System	500
Village of Romeoville ⁽²⁾	Government	450
Innotrac	Distribution	300
Lifetime Fitness	Fitness Center	275
Chicago Tube and Iron Co.	Company Headquarters, Tubing, Valves	275
Samsung	Electronic Equipment	250
Menasha Packaging	Manufacturing	220
ALG Direct	Logistics	204

Notes: (1) Sources: The Village, 2019 Illinois Manufacturers Directory, 2019 Illinois Services Directory.

(2) Includes full-time and part-time employees.

Major Area Employers⁽¹⁾

<u>Location</u>	<u>Name</u>	<u>Product/Service</u>	<u>Approximate Employment</u>
Naperville	Edward-Elmhurst Healthcare	General Hospital	4,458
Naperville	Nokia	Telecommunications Research and Development	2,750
Joliet	Amita St. Joseph Medical Center	Regional Medical Center	2,430
Joliet	Will County ⁽²⁾	County Government	2,200
New Lenox	Silver Cross Hospital	General Hospital	2,200
Joliet	Hollywood Casino	Casinos, Hotels, Resorts & Riverboats	2,000
Aurora	Rush Copley Medical Center	Hospital	2,000
Aurora	Amila Mercy Medical Center	Hospital	1,300
Naperville	BP Naperville Complex	Chemical and Petrochemical Research	1,200
Naperville	Nalco Co.	Research and Development	1,200
Aurora	MetLife, Inc.	Insurance	800
Naperville	North Central College	Education	700
Naperville	Coriant, Inc.	Network Management Products	600
Naperville	Nicor Gas	Gas Distributors	600
Aurora	Old Second Bancorp, Inc.	Financial Services	500

Notes: (1) Source: 2019 Illinois Manufacturers Directory, 2019 Illinois Services Directory, and a selective telephone survey.

(2) Includes all of the County.

The following tables show employment by industry and by occupation for the Village, the County and the State as reported by the U.S. Census Bureau 2013-2017 American Community Survey 5-year estimated values.

Employment By Industry⁽¹⁾

Classification	The Village		The County		The State	
	Number	Percent	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing, Hunting, and Mining	52	0.3%	1,356	0.4%	65,813	1.1%
Construction	1,175	5.9%	21,861	6.4%	323,578	5.2%
Manufacturing	2,673	13.4%	38,227	11.2%	762,175	12.3%
Wholesale Trade	823	4.1%	11,049	3.2%	190,916	3.1%
Retail Trade	2,735	13.7%	41,859	12.2%	669,300	10.8%
Transportation and Warehousing, and Utilities	1,700	8.5%	26,208	7.6%	378,576	6.1%
Information	258	1.3%	6,917	2.0%	120,295	1.9%
Finance, Insurance, Real Estate, and Rental and Leasing	857	4.3%	23,036	6.7%	451,556	7.3%
Professional, Scientific, Management, Administrative, and Waste Management Services	1,829	9.2%	37,695	11.0%	722,129	11.7%
Educational, Health and Social Services	3,759	18.8%	77,006	22.5%	1,416,064	22.9%
Entertainment and Recreation Services, Accommodation and Food Services	2,677	13.4%	29,723	8.7%	561,894	9.1%
Other Services (except Public Administration)	1,005	5.0%	15,151	4.4%	292,409	4.7%
Public Administration	413	2.1%	12,622	3.7%	226,948	3.7%
Total	19,956	100.0%	342,710	100.0%	6,181,653	100.0%

Note: (1) Source: U.S. Bureau of the Census, American Community Survey 5-year estimates 2013 to 2017.

Employment By Occupation⁽¹⁾

Classification	The Village		The County		The State	
	Number	Percent	Number	Percent	Number	Percent
Management, Business, Science and Arts	5,142	25.8%	125,324	36.6%	2,321,710	37.6%
Service	3,654	18.3%	54,948	16.0%	1,067,320	17.3%
Sales and Office	5,052	25.3%	85,196	24.9%	1,481,082	24.0%
Natural Resources, Construction, and Maintenance	1,939	9.7%	29,340	8.6%	446,857	7.2%
Production, Transportation, and Material Moving	4,169	20.9%	47,902	14.0%	864,684	14.0%
Total	19,956	100.0%	342,710	100.0%	6,181,653	100.0%

Note: (1) Source: U.S. Bureau of the Census, American Community Survey 5-year estimates 2013 to 2017.

Annual Average Unemployment Rates⁽¹⁾

Calendar Year	The Village	The County	The State
2009	10.3%	10.1%	10.1%
2010	10.5%	10.4%	10.3%
2011	9.8%	10.1%	9.7%
2012	9.0%	9.0%	8.9%
2013	9.3%	9.7%	9.1%
2014	8.5%	7.4%	7.1%
2015	6.5%	6.2%	5.9%
2016	6.2%	6.1%	5.9%
2017	5.5%	5.2%	5.0%
2018	4.4%	4.0%	4.3%
2019 ⁽²⁾	3.8%	3.6%	3.8%

Notes: (1) Source: Illinois Department of Employment Security.
(2) Preliminary rates for the month of August 2019.

Building Permits

Village Residential Building Permits⁽¹⁾

Calendar Year	Single-Family ⁽²⁾		Multi-Family ⁽³⁾		Miscellaneous ⁽⁴⁾ Value	Total Value
	Units	Value	Units	Value		
2003.....	574	\$48,290,855	117	\$10,125,226	\$ 4,770,005	\$63,186,086
2004.....	314	27,849,136	116	10,410,344	10,583,377	48,842,857
2005.....	55	4,928,375	135	12,378,736	12,552,454	29,859,565
2006.....	54	8,648,892	59	4,939,301	1,929,333	15,517,526
2007.....	42	9,723,433	14	3,668,467	2,809,854	16,201,754
2008.....	20	4,027,479	347	35,890,503	2,349,933	42,267,915
2009.....	10	2,070,293	0	0	1,761,448	3,831,741
2010.....	11	2,548,853	0	0	1,829,483	4,378,336
2011.....	5	1,055,427	0	0	1,714,681	2,770,108
2012.....	10	2,169,469	0	0	2,051,287	4,220,756
2013.....	3	573,342	0	0	511,840	1,085,182
2014.....	14	2,750,408	0	0	4,844,675	7,595,083
2015.....	21	3,988,407	72	9,500,000	4,531,060	18,019,468
2016.....	24	6,459,685	220	24,147,257	5,784,358	36,391,301
2017.....	47	11,450,039	0	0	5,389,215	16,839,255
2018.....	47	12,154,312	180	15,434,000	4,521,499	32,109,811

Notes: (1) Source: Village of Romeoville Community Development Department 2-20-19.
 (2) Single-Family includes detached units and duplexes.
 (3) Multi-Family includes townhomes with more than 2 attached units, apartment buildings, and group quarters.
 (4) Miscellaneous value includes residential remodels, garages, and accessory structures like sheds, decks, pools, porches, patios and driveways.

Village Commercial/Industrial Building Permits⁽¹⁾

Calendar Year	Commercial ⁽²⁾		Industrial ⁽³⁾		Miscellaneous ⁽⁴⁾ Value	Total Value
	Permits	Value	Permits	Value		
2004.....	18	\$ 7,325,000	22	\$ 62,134,500	\$ 3,930,583	\$ 73,390,083
2005.....	7	15,174,000	8	26,939,110	8,567,880	50,680,990
2006.....	2	200,000	7	84,838,177	1,432,197	86,470,375
2007.....	10	27,144,311	12	57,876,394	80,315,734	165,336,439
2008.....	7	10,289,234	3	38,360,443	122,728,005	171,377,684
2009.....	1	1,000,000	1	3,323,500	13,959,867	18,283,367
2010.....	2	1,990,000	2	384,278	20,582,655	22,956,933
2011.....	0	0	0	0	14,449,329	14,449,329
2012.....	0	0	3	23,027,396	14,692,746	37,720,142
2013.....	3	15,000,000	3	45,850,000	58,689,178	119,539,178
2014.....	4	5,700,000	6	31,293,555	91,861,755	128,855,310
2015.....	4	13,500,000	3	13,749,200	40,533,608	67,782,808
2016.....	5	14,500,000	8	78,064,649	77,722,806	170,287,455
2017.....	2	1,170,000	5	35,762,264	38,762,834	75,695,098
2018.....	4	10,390,000	5	109,900,000	29,736,512	150,026,512

Notes: (1) Source: Village of Romeoville Community Development Department 2-20-19.
 (2) Commercial includes all new commercial buildings.
 (3) Industrial includes all new industrial buildings.
 (4) Miscellaneous value includes commercial / industrial remodels, build outs, racking, conveyors, parking lots, etc.

Housing

The U.S. Census Bureau 5-year estimated values reported that the median value of the Village's owner-occupied homes was \$170,700. This compares to \$216,400 for the County and \$179,700 for the State. The following table represents the five year average market value of specified owner-occupied units for the Village, the County and the State at the time of the 2013-2017 American Community Survey.

Home Values⁽¹⁾

Value	The Village		The County		The State	
	Number	Percent	Number	Percent	Number	Percent
Less than \$50,000	156	1.6%	6,055	3.3%	231,604	7.3%
\$50,000 to \$99,999.....	616	6.3%	12,134	6.6%	501,389	15.7%
\$100,000 to \$149,999.....	2,787	28.6%	25,810	14.0%	516,996	16.2%
\$150,000 to \$199,999.....	2,942	30.2%	38,449	20.9%	514,629	16.2%
\$200,000 to \$299,999.....	2,926	30.1%	52,281	28.4%	653,765	20.5%
\$300,000 to \$499,999.....	217	2.2%	38,792	21.1%	505,831	15.9%
\$500,000 to \$999,999.....	0	0.0%	9,626	5.2%	209,287	6.6%
\$1,000,000 or more	91	0.9%	933	0.5%	51,641	1.6%
Total.....	9,735	100.0%	184,080	100.0%	3,185,142	100.0%

Note: (1) Source: U.S. Bureau of the Census, American Community Survey 5-year estimates 2013 to 2017.

Mortgage Status⁽¹⁾

Value	The Village		The County		The State	
	Number	Percent	Number	Percent	Number	Percent
Housing Units with a Mortgage	7,595	78.0%	134,758	73.2%	2,052,491	64.4%
Housing Units without a Mortgage	2,140	22.0%	49,322	26.8%	1,132,651	35.6%
Total.....	9,735	100.0%	184,080	100.0%	3,185,142	100.0%

Note: (1) Source: U.S. Bureau of the Census, American Community Survey 5-year estimates 2013 to 2017.

Income

Per Capita Personal Income for the Highest Income Counties in the State⁽¹⁾

Rank		2013 to 2017
1	Lake County.....	\$42,388
2	DuPage County	42,050
3	Monroe County	37,043
4	McHenry County	36,208
5	Woodford County.....	34,198
6	Will County	33,731
7	Cook County	33,722
8	Putnam County	33,697
9	Piatt County	33,672
10	Kane County	33,486
11	Kendall County	33,369
12	Sangamon County	33,277

Note: (1) Source: U.S. Bureau of the Census, American Community Survey 5-year estimates 2013 to 2017.

The following shows the median family income for counties in the Chicago metropolitan area.

Ranking of Median Family Income⁽¹⁾

<u>County</u>	<u>Family Income</u>	<u>Rank</u>
DuPage County	\$103,731	1
Lake County	100,965	2
Kendall County	97,105	3
McHenry County	94,995	4
Will County	93,727	5
Kane County	87,818	7
Cook County	73,012	21

Note: (1) Source: U.S. Bureau of the Census, American Community Survey 5-year estimates 2013 to 2017.

The U.S. Census Bureau 5-year estimated values reported that the Village had a median family income of \$80,046. This compares to \$93,727 for the County and \$76,533 for the State. The following table represents the distribution of family incomes for the Village, the County and the State at the time of the 2013-2017 American Community Survey.

Family Income⁽¹⁾

<u>Income</u>	<u>The Village</u>		<u>The County</u>		<u>The State</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Under \$10,000	155	1.8%	3,759	2.2%	126,456	4.0%
\$10,000 to \$14,999	103	1.2%	2,021	1.2%	75,208	2.4%
\$15,000 to \$24,999	297	3.4%	7,532	4.4%	197,736	6.3%
\$25,000 to \$34,999	556	6.3%	8,552	5.0%	227,565	7.3%
\$35,000 to \$49,999	1,069	12.1%	15,349	9.0%	354,977	11.4%
\$50,000 to \$74,999	1,773	20.1%	28,555	16.7%	550,434	17.6%
\$75,000 to \$99,999	1,769	20.1%	26,362	15.4%	452,377	14.5%
\$100,000 to \$149,999	2,153	24.4%	41,215	24.1%	584,593	18.7%
\$150,000 to \$199,999	729	8.3%	20,799	12.1%	266,120	8.5%
\$200,000 or more	207	2.3%	17,050	10.0%	287,025	9.2%
Total	8,811	100.0%	171,194	100.0%	3,122,491	100.0%

Note: (1) Source: U.S. Bureau of the Census, American Community Survey 5-year estimates 2013 to 2017.

The U.S. Census Bureau 5-year estimated values reported that the Village had a median household income of \$73,033. This compares to \$80,782 for the County and \$61,229 for the State. The following table represents the distribution of household incomes for the Village, the County and the State at the time of the 2013-2017 American Community Survey.

Household Income⁽¹⁾

<u>Income</u>	<u>The Village</u>		<u>The County</u>		<u>The State</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Under \$10,000	226	1.9%	8,145	3.6%	331,315	6.9%
\$10,000 to \$14,999	174	1.5%	4,995	2.2%	204,278	4.2%
\$15,000 to \$24,999	643	5.5%	14,927	6.6%	446,453	9.3%
\$25,000 to \$34,999	881	7.6%	15,006	6.6%	425,803	8.8%
\$35,000 to \$49,999	1,718	14.8%	23,534	10.4%	593,198	12.3%
\$50,000 to \$74,999	2,316	19.9%	39,162	17.3%	836,760	17.4%
\$75,000 to \$99,999	2,270	19.5%	32,631	14.4%	613,614	12.7%
\$100,000 to \$149,999	2,309	19.9%	46,913	20.7%	724,960	15.0%
\$150,000 to \$199,999	871	7.5%	22,824	10.1%	311,141	6.5%
\$200,000 or more	220	1.9%	18,531	8.2%	330,930	6.9%
Total	11,628	100.0%	226,668	100.0%	4,818,452	100.0%

Note: (1) Source: U.S. Bureau of the Census, American Community Survey 5-year estimates 2013 to 2017.

Retail Activity

Following is a summary of the Village's sales tax receipts as collected and disbursed by the State of Illinois.

Retailers' Occupation, Service Occupation and Use Tax⁽¹⁾

<u>State Fiscal Year Ending June 30</u>	<u>State Sales Tax Distributions⁽²⁾</u>	<u>Annual Percent Change + (-)</u>
2010.....	\$4,011,997	(5.03%) ⁽³⁾
2011.....	4,208,452	4.90%
2012.....	4,375,415	3.97%
2013.....	4,284,329	(2.08%)
2014.....	4,551,438	6.23%
2015.....	5,334,243	17.20%
2016.....	5,525,937	3.59%
2017.....	5,620,221	1.71%
2018.....	6,550,990	16.56%
2019.....	6,724,905	2.65%
Growth from 2010 to 2019.....		67.62%

Notes: (1) Source: Illinois Department of Revenue (the "Department").

(2) Tax distributions are based on records of the Department relating to the 1% municipal portion of the Retailers' Occupation, Service Occupation and Use Tax collected on behalf of the Village, less a State administration fee. The municipal 1% includes tax receipts from the sale of food and drugs which are not taxed by the State.

(3) The 2010 percentage is based on the 2009 sales tax of \$4,224,703.

SOURCES AND USES OF FUNDS

Sources:	
Par Amount of Bonds	\$20,250,000.00
Reoffering Premium	202,752.30
Total	\$20,452,752.30
Uses:	
Deposit to Project Fund.....	\$20,000,000.00
Costs of Issuance ⁽¹⁾	160,607.98
Total	\$20,160,607.98

Note: (1) Includes Underwriter's discount, Bond Counsel fee, Disclosure Counsel fee, Municipal Advisor's fee, Paying Agent fee (each of the preceding is defined herein), rating agencies' fees, and other costs of issuance.

THE PROJECT

The Bond proceeds will be used to finance athletic center facility construction and improvements, which are expected to include new basketball courts, fitness center, splash pad, indoor pool, elevated walkway, flooring, parking and off-site streetlights, streetscape, crosswalks, paths and water detention, all within the Downtown Area TIF and to pay the costs of issuing the Bonds.

DEFAULT RECORD

The Village has no record of default and has met its debt repayment obligations promptly.

SHORT-TERM BORROWING

The Village has not issued tax anticipation warrants or revenue anticipation notes during the last five years to meet its short-term current year cash flow requirements.

DEBT INFORMATION

After issuance of the Bonds, the Village will have outstanding \$124,530,000 principal amount of general obligation debt.

On May 16, 2018, the Village approved a master lease agreement for the ongoing lease of its police vehicles. Under this agreement, the Village has approved five year leases for vehicles to be received in the fiscal years ended 2020 and 2021 for a total annual cost of approximately \$306,000. Once fully implemented, the Village expects its annual lease payment to be approximately \$600,000.

The Village does not intend to issue additional debt within the next six months.

General Obligation Bonded Debt⁽¹⁾ (Principal Only)

Calendar Year	Series 2008A	Series 2013A	Series 2013B	Series 2014	Series 2015	Series 2016A	Series 2019	Outstanding Bonded Debt	Total Bonds	Cumulative Retirement
	\$1,000,000	\$1,225,000	\$1,225,000	\$370,000	\$3,680,000	\$370,000	\$ 0	\$ 6,655,000	\$ 6,655,000	\$ 6,655,000
2020	450,000	1,225,000	0	380,000	4,535,000	375,000	430,000	7,425,000	8,110,000	14,765,000
2021	0	1,310,000	0	395,000	0	395,000	1,840,000	3,930,000	4,715,000	19,480,000
2022	0	1,345,000	0	405,000	0	405,000	2,430,000	4,580,000	5,390,000	24,870,000
2023	0	1,380,000	0	420,000	0	405,000	2,555,000	4,760,000	5,595,000	30,465,000
2024	0	605,000	725,000	440,000	0	420,000	2,685,000	4,875,000	860,000	5,735,000
2025	0	0	1,450,000	0	0	0	435,000	5,200,000	895,000	42,285,000
2026	0	0	0	0	0	0	445,000	3,925,000	905,000	47,115,000
2027	0	0	0	0	0	0	455,000	4,120,000	935,000	50,055,000
2028	0	0	0	0	0	0	470,000	3,635,000	4,305,000	52,170,000
2029	0	0	0	0	0	0	490,000	4,025,000	4,505,000	57,430,000
2030	0	0	0	0	0	0	0	980,000	980,000	62,915,000
2031	0	0	0	0	0	0	0	4,190,000	1,010,000	68,115,000
2032	0	0	0	0	0	0	0	4,355,000	1,040,000	5,395,000
2033	0	0	0	0	0	0	0	4,530,000	1,070,000	5,600,000
2034	0	0	0	0	0	0	0	4,710,000	1,105,000	84,925,000
2035	0	0	0	0	0	0	0	4,900,000	1,135,000	6,035,000
2036	0	0	0	0	0	0	0	5,100,000	1,170,000	6,270,000
2037	0	0	0	0	0	0	0	5,305,000	1,210,000	6,515,000
2038	0	0	0	0	0	0	0	5,515,000	1,250,000	6,765,000
2039	0	0	0	0	0	0	0	5,735,000	1,290,000	7,025,000
Total	<u>\$1,450,000</u>	<u>\$7,120,000</u>	<u>\$2,175,000</u>	<u>\$2,410,000</u>	<u>\$8,225,000</u>	<u>\$2,410,000</u>	<u>\$4,650,000</u>	<u>\$78,250,000</u>	<u>\$104,280,000</u>	<u>\$124,530,000</u>

Note: (1) Source: The Village.

General Obligation Bonded Debt – By Issue⁽¹⁾

Issue	Amount	Source of Debt Service Payments
Series 2008A ⁽²⁾	\$ 1,450,000	Property Taxes
Series 2013A ⁽³⁾	7,120,000	Property Taxes
Series 2013B ⁽³⁾	2,175,000	Property Taxes
Series 2014 ⁽⁴⁾	2,410,000	Property Taxes
Series 2016 ⁽²⁾	8,225,000	Property Taxes
Series 2016A ⁽⁴⁾	4,650,000	Property Taxes
Series 2019 ⁽⁵⁾	78,250,000	Property Taxes
The Bonds ⁽⁶⁾	<u>20,250,000</u>	Property Taxes
Total	\$124,530,000	Property Taxes

Notes: (1) Source: the Village.
(2) Expected to be paid by moneys in the General Fund excluding property taxes.
(3) Expected to be paid by incremental property taxes from the Downtown TIF District Fund.
(4) Portions to be paid by moneys in the General Fund excluding property taxes.
(5) Expected to be paid from moneys in the General Fund excluding property taxes and the Water and Sewer Fund.
(6) Expected to be paid by incremental property taxes from the Downtown Area TIF.

Detailed Overlapping Bonded Debt⁽¹⁾

	Outstanding Debt ⁽²⁾	Applicable to Village Percent ⁽³⁾	Amount
Schools:			
School District Number 88-A	\$ 19,340,000	20.79%	\$ 4,020,786
School District Number 92	5,475,000	17.47%	956,483
School District Number 202	224,730,000	8.92%	20,045,916
School District Number 365-U	142,357,504	28.72%	40,885,075
High School District Number 205	11,085,000	7.71%	854,654
Community College District Number 525	172,935,000	6.10%	<u>10,549,035</u>
Total Schools			\$ 77,311,948
Others:			
Will County	\$332,135,000	6.02%	\$ 19,994,527
Will County Forest Preserve District	97,975,000	6.02%	5,898,095
Fountaintdale Library District	30,165,000	0.16%	48,264
Bolingbrook Park District	36,015,000	0.18%	64,827
Lemont Park District	9,101,000	0.04%	3,640
Lockport Park District	7,292,000	27.58%	2,011,134
Plainfield Park District	12,228,000	5.77%	705,556
White Oak Library District	18,955,000	7.62%	<u>1,444,371</u>
Total Others			<u>30,170,414</u>
Total Schools and Other Overlapping Bonded Debt.			\$107,482,362

Notes: (1) Source: Will County Clerk.
(2) As of May 1, 2019. Includes alternate revenue source bonds.
(3) Overlapping debt percentages based on 2018 EAV, the most current available.

Statement of Bonded Indebtedness⁽¹⁾

	Amount Applicable	Ratio To		Per Capita (2018 Estimate 39,624)
		EAV	Estimated Actual	
Village EAV of Taxable Property, 2018 ⁽²⁾	\$1,273,754,659	100.00%	33.33%	\$32,146.04
Estimated Actual Value, 2018	\$3,821,263,977	300.00%	100.00%	\$96,438.12
Total Direct Debt⁽³⁾	\$ 124,530,000	9.78%	3.26%	\$ 3,142.79
Overlapping Bonded Debt⁽⁴⁾:				
Schools	\$ 77,311,948	6.07%	2.02%	\$ 1,951.14
Other	<u>\$ 30,170,414</u>	<u>2.37%</u>	<u>0.79%</u>	<u>761.42</u>
Total Overlapping Bonded Debt	\$ 107,482,362	8.44%	2.81%	\$ 2,712.56
Total Net Direct and Overlapping Bonded Debt	\$ 232,012,362	18.21%	6.07%	\$ 5,855.35

Notes: (1) Source: Will County Clerk and the Village.

(2) Does not include tax increment finance incremental value of \$45,077,901.

(3) Water and sewer funds will be used to pay a portion of the 2014 Bonds and the Bonds. The General Fund excluding property taxes will pay the 2008A, 2008B, 2009, a portion of 2014, 2016 and 2016A Bonds. The Village will use Downtown Area TIF incremental property taxes to pay the Bonds, the Series 2013A Bonds and 2013B Bonds.

(4) Debt as of May 1, 2019.

PROPERTY ASSESSMENT AND TAX INFORMATION

For the 2018 levy year, the Village's EAV was comprised of approximately 49% residential, 40% industrial, 10% commercial, and less than 1% farm and railroad property valuations.

Equalized Assessed Valuation⁽¹⁾

Property Class	Levy Years				
	2014	2015	2016	2017	2018
Residential	\$ 479,245,446	\$ 506,065,090	\$ 549,333,877	\$ 587,219,594	\$ 626,893,251
Farm	426,230	1,415,006	246,217	274,023	474,964
Commercial	113,584,962	116,055,318	113,450,541	128,739,793	135,007,044
Industrial	444,332,779	441,647,788	477,275,927	491,570,675	510,984,243
Railroad	<u>306,468</u>	<u>332,303</u>	<u>351,971</u>	<u>355,907</u>	<u>395,157</u>
Total	\$1,037,895,885	\$1,065,515,505	\$1,140,658,533	\$1,208,159,992	\$1,273,754,659
Percent Change +(-)	0.42% ⁽²⁾	2.66%	7.05%	5.92%	5.43%

Notes: (1) Source: Will County Clerk.

(2) Percentage change based on 2013 EAV of \$1,033,551,111.

Representative Tax Rates⁽¹⁾
(Per \$100 EAV)

	2014	2015	2016	Levy Years	2017	2018
Village Rates:						
Corporate	\$ 0.3027	\$ 0.2497	\$ 0.2677	\$0.3314	\$0.3193	
Street & Bridge	0.0304	0.0296	0.0277	0.0261	0.0248	
Special Recreation	0.0200	0.0200	0.0200	0.0200	0.0200	
Police Protection	0.0550	0.0535	0.0500	0.0472	0.0448	
Fire Protection	0.0442	0.0000	0.0000	0.0000	0.0000	
Ambulance	0.0980	0.0000	0.0000	0.0000	0.0000	
Recreation	0.1654	0.1770	0.1840	0.1949	0.2043	
Audit	0.0049	0.0047	0.0044	0.0041	0.0032	
Garbage Disposal	0.0588	0.0573	0.0535	0.0505	0.0479	
Social Security	0.1253	0.1221	0.1140	0.1076	0.1021	
Police Pension	0.1635	0.1869	0.1628	0.1742	0.1652	
Insurance	0.1349	0.1314	0.1228	0.1159	0.1100	
Bonds & Interest	0.0754	0.0786	0.0729	0.0000	0.0000	
Firemen Pension	<u>0.0493</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>	<u>0.0000</u>	
Total Village Rates ⁽²⁾	\$ 1.3278	\$ 1.1108	\$ 1.0798	\$1.0719	\$1.0416	
Will County	0.6210	0.6140	0.6121	0.5986	0.5927	
Will County Forest Preserve District	0.1977	0.1937	0.1944	0.1895	0.1504	
Will County Building Commission	0.0223	0.0218	0.0026	0.0000	0.0000	
Romeoville Mosquito Abatement District	0.0112	0.0114	0.0112	0.0111	0.0108	
DuPage Township	0.0824	0.0823	0.0790	0.0755	0.0705	
White Oak Library District	0.3236	0.3168	0.3028	0.2953	0.2894	
Unit School District 365-U	7.6318	7.5388	7.3246	7.2411	7.3030	
Romeoville Fire District	0.0000	0.1873	0.1796	0.1757	0.1974	
Community College District 525	<u>0.3085</u>	<u>0.3065</u>	<u>0.3099</u>	<u>0.2994</u>	<u>0.2924</u>	
Total Rates ⁽³⁾	\$10.5263	\$10.3834	\$10.0960	\$9.9581	\$9.9482	

Notes: (1) Source: Will County Clerk.

(2) As a home rule unit, the Village does not have limits on its levies.

(3) Representative tax rates for other government units are from DuPage Township tax code 1208.

Village Tax Extensions and Collections⁽¹⁾

Levy Year	Coll. Year	Taxes Extended ⁽²⁾	Total Collections ⁽³⁾
			Percent
2013.....	2014	\$12,924,585	\$12,891,285
2014.....	2015	13,160,007	13,147,704
2015.....	2016	13,193,894	13,171,863
2016.....	2017	13,675,019	13,648,895
2017.....	2018	14,337,230	14,323,567
2018.....	2019	14,892,041	14,427,333

Notes: (1) Source: Will County Treasurer and the Village. Includes Romeoville Fire and excludes Road and Bridge levy.

(2) Tax extensions have been adjusted for abatements.

(3) Total collections include back taxes, taxpayer refunds, interest, etc.

(4) At September 30, 2019.

Principal Taxpayers⁽¹⁾

Taxpayer Name	Business/Service	2018 EAV ⁽²⁾
PDV Midwest Refining	Refinery-Petroleum Products	\$127,018,403
Duke Secured Fin 2009-1ALZ LLC	Real Property	17,098,019
Hart I55 Industrial LLC I	Real Property	14,832,697
PLDAB LLC	Real Property	15,686,600
GPT N Schmidt Road LLC	Real Property	15,240,654
Prologis-Illinois LLC	Owner, Operator and Developer of Industrial Real Estate	14,559,394
Continental 338 Fund 16 LLC	Real Property	9,733,333
Pactiv Corp.	Food Services; Direct Sales	9,591,571
BAEV LaSalle	Real Property	9,584,640
Remington Romeoville LLC	Real Property	9,333,712
Total		\$242,679,023
Ten Largest as a percent of the Village's 2018 EAV (\$1,273,754,659) ⁽³⁾		19.05%

Notes: (1) Source: Will County Clerk.

(2) Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked. The 2018 EAV is the most current available.

(3) Does not include tax increment finance incremental value of \$45,077,901.

REAL PROPERTY ASSESSMENT, TAX LEVY AND COLLECTION PROCEDURES

Summary of Property Assessment, Tax Levy and Collection Procedures

A separate tax to pay the principal of and certain interest on the Bonds will be levied on all taxable real property within the Village. The information under this caption describes the current procedures for real property assessments, tax levies and collections in the County. There can be no assurance that the procedures described herein will not change.

Tax Levy and Collection Procedures

Local assessment officers determine the assessed valuation of taxable real property and railroad property not held or used for railroad operations. The Department assesses certain other types of taxable property, including railroad property held or used for railroad operations. Local assessment officers' valuation determinations are subject to review at the county level and then, in general, to equalization by the Department. Such equalization is achieved by applying to each county's assessments a multiplier determined by the Department. The purpose of equalization is to provide a common basis of assessments among counties by adjusting assessments toward the statutory standard of 33-1/3% of fair cash value. Farmland is assessed according to a statutory formula which takes into account factors such as productivity and crop mix. Taxes are extended against the assessed values after equalization.

Property tax levies of each taxing body are filed in the office of the county clerk of each county in which territory of that taxing body is located. The county clerk computes the rates and amount of taxes applicable to taxable property subject to the tax levies of each taxing body and determines the dollar amount of taxes attributable to each respective parcel of taxable property. The county clerk then supplies to the appropriate collecting officials within the county the information needed to bill the taxes attributable to the various parcels therein. After the taxes have been collected, the collecting officials distribute to the various taxing bodies their respective shares of the taxes collected. Taxes levied in one calendar year are due and payable in two installments during the next calendar year. Taxes that are not paid when due, or that are not paid by mail and postmarked on or before the due date, are subject to a penalty of 1-1/2% per month until paid. Unpaid property taxes, together with penalties, interest and costs, constitute a lien against the property subject to the tax.

Exemptions

The Illinois Property Tax Code, as amended (the “Property Tax Code”), exempts certain property from taxation. Certain property is exempt from taxation on the basis of ownership and/or use, including, but not limited to, public parks, not-for-profit schools, public schools, churches, not-for-profit hospitals and public hospitals. In addition, the Property Tax Code provides a variety of homestead exemptions, which are discussed below.

An annual General Homestead Exemption provides that the equalized assessed value (the “EAV”) of certain property owned and used for residential purposes (“Residential Property”) may be reduced by the amount of any increase over the 1977 EAV, up to a maximum reduction of \$6,000 for tax year 2012 and thereafter.

The Homestead Improvement Exemption applies to Residential Property that has been improved and to properties that have been rebuilt in the two years following a catastrophic event, as defined in the Property Tax Code. The exemption is limited to \$75,000 for up to four years, to the extent the assessed value is attributable solely to such improvements or rebuilding.

The Senior Citizens Homestead Exemption annually reduces the EAV on residences owned and occupied by senior citizens. Beginning with tax year 2013, the maximum exemption is \$5,000.

The Senior Citizens Assessment Freeze Homestead Exemption freezes property tax assessments for homeowners who are 65 and older and receive a household income not in excess of the maximum income limitation. The maximum income limitation is \$55,000 for assessment year 2008 through assessment year 2017. Beginning in assessment year 2018, the maximum income limitation is \$65,000. This exemption grants to qualifying senior citizens an exemption equal to the difference between (a) the current EAV of the residence and (b) the EAV of a senior citizen’s residence for the year prior to the year in which he or she first qualifies and applies for the exemption, plus the EAV of improvements since such year.

Beginning January 1, 2015 purchasers of certain single family homes and residences of one to six units located in certain targeted areas (as defined in the applicable section of the Property Tax Code) can apply for the Community Stabilization Assessment Freeze Pilot Program. To be eligible the purchaser must meet certain requirements for rehabilitating the property, including expenditures of at least \$5 per square foot, adjusted by the Consumer Price Index (“CPI”). Upon meeting the requirements, the assessed value of the improvements is reduced by (a) 90% in the first seven years, (b) 65% in the eighth year and (c) 35% in the ninth year. The benefit ceases in the tenth year. The program will be phased out by June 30, 2029.

The Natural Disaster Homestead Exemption (the “Natural Disaster Exemption”) applies to homestead properties containing a residential structure that has been rebuilt following a natural disaster occurring in taxable year 2012 or any taxable year thereafter. A natural disaster is an occurrence of widespread or severe damage or loss of property resulting from any catastrophic cause including but not limited to fire, flood, earthquake, wind, or storm. The Natural Disaster Exemption is equal to the EAV of the residence in the first taxable year for which the taxpayer applies for the exemption minus the base amount. To be eligible for the Natural Disaster Exemption, the residential structure must be rebuilt within two years after the date of the natural disaster, and the square footage of the rebuilt residential structure may not be more than 110% of the square footage of the original residential structure as it existed immediately prior to the natural disaster. The Natural Disaster Exemption remains at a constant amount until the taxable year in which the property is sold or transferred.

Three exemptions are available to veterans of the United States armed forces. The Veterans with Disabilities Exemption for Specially-Adapted Housing exempts up to \$100,000 of the Assessed Valuation of property owned and used exclusively by veterans with a disability, their spouses or unmarried surviving spouses. Qualification for this exemption requires the veteran's disability to be of such a nature that the federal government has authorized payment for purchase of specially adapted housing under the U.S. Code as certified to annually by the Illinois Department of Veterans Affairs or for housing or adaptations donated by a charitable organization to such disabled veteran.

The Standard Homestead Exemption for Veterans with Disabilities provides an annual homestead exemption to veterans with a service-connected disability based on the percentage of such disability. If the veteran has a (a) service-connected disability of 30% or more but less than 50%, the annual exemption is \$2,500, (b) service-connected disability of 50% or more but less than 70%, the annual exemption is \$5,000, and (c) service-connected disability of 70% or more, the property is exempt from taxation.

The Returning Veterans' Homestead Exemption is available for property owned and occupied as the principal residence of a veteran in the assessment year, and the year following the assessment year, in which the veteran returns from an armed conflict while on active duty in the United States armed forces. This provision grants a one-time, two-year homestead exemption of \$5,000.

Finally, the Homestead Exemption for Persons with Disabilities provides an annual homestead exemption in the amount of \$2,000 for property that is owned and occupied by certain disabled persons who meet State-mandated guidelines.

Property Tax Extension Limitation Law

The Property Tax Extension Limitation Law (the "Limitation Law") limits the amount of the annual increase in property taxes to be extended for certain Illinois non-home rule units of government. In general, the Limitation Law restricts the amount of such increases to the lesser of 5% or the percentage increase in the Consumer Price Index during the calendar year preceding the levy year. Currently, the Limitation Law applies only to and is a limitation upon all non-home rule taxing bodies in Cook County, the five collar counties (DuPage, Kane, Lake, McHenry and Will) and several downstate counties.

Home rule units, including the Village, are exempt from the limitations contained in the Limitation Law. If the Limitation Law were to apply in the future to the Village, the limitations set forth therein will not apply to any taxes levied by the Village to pay the principal of and interest on the Bonds. See "**DESCRIPTION OF THE BONDS**" herein.

The Village is a Home Rule unit of government and is not subject to the Limitation Law.

Truth in Taxation Law

Legislation known as the Truth in Taxation Law (the "Law") limits the aggregate amount of certain taxes which can be levied by, and extended for, a taxing district to 105% of the amount of taxes extended in the preceding year unless specified notice, hearing and certification requirements are met by the taxing body. The express purpose of the Truth in Taxation Law is to require published disclosure of, and hearing upon, an intention to adopt a levy in excess of the specified levels. The provisions of the Truth in Taxation Law do not apply to levies made to pay principal of and certain interest on the Bonds.

FINANCIAL INFORMATION

General

The accounting policies of the Village conform to generally accepted accounting principles as applicable to governments. The Village accounts for its financial resources on the basis of funds or account groups, each of which is considered a separate accounting entity. The General Fund is the general operation fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund. Special revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, expandable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Enterprise funds are established to account for the financing of self-supporting activities of the Village which render services of a commercial nature on a user-charge basis to the general public. An enterprise fund is used to account for water and sewer service of the Village.

Trust and agency funds are established for the purpose of accounting for money and property held by the Village as trustee, custodian or agent.

Cash Management

The Village is authorized by State statute to invest in the following: obligations of the U.S. Treasury, U.S. government agencies and instrumentalities and certificates of deposit and deposit accounts of banks and savings and loan associations covered by federal depository insurance, and money market accounts.

The Village President and Board of Trustees designate depositories on an annual basis. The Village invests operating funds in certificates of deposits and money market accounts. Each individual fund is responsible for its own businesses.

Budgetary Procedures

The President and Board of Trustees adopt an annual budget ordinance for the fiscal year. The ordinance includes proposed expenditures and the means of financing them for the upcoming year. In addition, more detailed line item budgets are prepared for administrative control. The level of control for the detail budgets is at the department head/function level. The budget is prepared on a cash basis.

Quarterly reports are issued to the President and Board of Trustees to monitor revenues and expenditures. The Village Manager and department heads receive quarterly reports. The elected officials, Village Manager and department heads all have the ability to generate financial reports any time they wish. Department heads may transfer funds between line items within their budgets with the approval of the Village Manager and Treasurer. The President and Board of Trustees may authorize supplemental appropriations or restrict departmental expenditures during the fiscal year. Budgets lapse at the end of the fiscal year.

Operating Results and Fund Balances

The Village follows a modified accrual basis of accounting for all governmental funds and expandable trust funds. All proprietary, non-expandable trust and pension trust funds are accounted for using the accrual basis for accounting. See APPENDIX A herein.

Financial Reports

The Village's financial statements are audited annually by certified public accountants. The Village's financial statements for governmental funds are completed on a modified accrual basis of accounting consistent with generally accepted accounting principles applicable to governmental entities. See APPENDIX A for more detail.

No Consent or Updated Information Requested of the Auditor

The tables contained in this "FINANCIAL INFORMATION" section (the "Excerpted Financial Information") are from the audited financial statements of the Village, including the audited financial statements for the fiscal year ended April 30, 2018 (the "2018 Audit"), which was approved by formal action of the Village Board and attached to this Final Official Statement as APPENDIX A. The Village has not requested the Auditor to update information contained in the Excerpted Financial Information or the 2018 Audit; nor has the Village requested that the Auditor consent to the use of the Excerpted Financial Information or the 2018 Audit in this Final Official Statement. Other than as expressly set forth in this Final Official Statement, the financial information contained in the Excerpted Financial Information and 2018 Audit has not been updated since the date of the 2018 Audit. The inclusion of the Excerpted Financial Information and 2018 Audit in this Final Official Statement in and of itself is not intended to demonstrate the fiscal condition of the Village since the date of the 2018 Audit. Questions or inquiries relating to financial information of the Village since the date of the 2018 Audit should be directed to the Village.

Investment Policy

The Village deposits and invests all its monies in investments allowed by State statutes. The statutes authorize the Village to make deposits in commercial banks and savings and loan institutions, and make investments in obligations of the U.S. Treasury and U.S. agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Public Treasurers' Investment Pool. Pension funds may also invest in certain non-U.S. obligations, mortgages, veteran's loans, mutual funds, stocks and life insurance company contracts.

The overall direction of the Village's investment program may be found in the following objectives:

Safety of principal is the foremost objective of the Village. Each investment transaction shall seek first to insure that capital losses are avoided, whether they be from securities default or the erosion of market values.

Liquidity is considered most important to enable the Village to meet all operating requirements.

Maximum rate of return. The Village's investment portfolio shall be designed with the purpose of regularly exceeding the average rate of return on the six month United States Treasury bills. The investment program shall seek to augment returns above this threshold consistent with constraints imposed by its safety objective, cash flow considerations and State statutes.

Diversification. In order to further guarantee asset safety, investments shall be diversified to avoid incurring unreasonable risks from the practice of concentrating investments in specific security types and/or individual financial institutions.

Public confidence. Investment officials shall recognize that the investment portfolio is subject to public review and evaluation. The overall program shall be designed and managed with a degree of professionalism that is worthy of the public trust. Investment shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs.

Responsibility. In accordance with 65 ILCS 5/3.1-35-50 the responsibility for conducting investment transactions resides with the Village Treasurer. The Treasurer shall direct the investment transactions program operations consistent with this policy and will identify those staff positions having investment responsibility. No person may engage in an investment transaction except as provided under the terms of this policy and procedures developed by the Treasurer. The Treasurer shall be responsible for all transactions undertaken, and shall establish a system of controls to regulate the activities of subordinate staff members.

The standard of prudence to be used by the Village officials and employees responsible for the investment of public funds shall be the "prudent person" standard. Investments shall be made with judgment and care under circumstances then prevailing, which persons knowledgeable on investment practices, and persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation but for investment, considering the probable safety of their capital as well as the possible income to be derived.

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Summary Financial Information

The following tables are summaries and do not purport to be the complete audits, copies of which are available upon request. See APPENDIX A for the Village's 2018 Audit.

Statement of Net Position Governmental Activities

	As of April 30				Preliminary(1) 2019
	2015	2016	2017	2018	
ASSETS:					
Current Assets:					
Cash and cash equivalents	\$ 27,884,219	\$ 30,073,226	\$ 32,276,008	\$ 36,064,245	\$ 50,873,169
Investments	4,249,366	5,125,611	4,627,624	4,605,929	4,143,034
Receivables:					
Property taxes	13,160,007	13,193,895	13,675,018	14,337,231	14,892,041
Accounts	553,993	488,888	545,735	685,408	374,609
Interest	10,839	10,412	13,610	17,816	13,538
Other	1,131,815	14,107,914	1,492,943	1,156,225	1,007,749
Prepays	0	0	0	0	32,226
Due from fiduciary funds	114,986	82,468	1,140	0	4,953,625
Due from other governmental units	<u>3,646,366</u>	<u>4,136,534</u>	<u>4,192,511</u>	<u>4,304,608</u>	<u>23,767</u>
Total Current Assets	<u>\$ 50,751,591</u>	<u>\$ 67,218,948</u>	<u>\$ 56,824,589</u>	<u>\$ 61,171,462</u>	<u>\$ 76,313,758</u>
Noncurrent Assets:					
Net OPEB asset	184,747	0	0	0	0
Capital assets, not being depreciated	192,677,793	195,665,359	194,262,047	195,646,559	193,922,304
Capital assets, net of accumulated depreciation	<u>159,162,196</u>	<u>151,987,303</u>	<u>139,743,746</u>	<u>146,645,736</u>	<u>144,350,576</u>
Total Assets	<u>\$402,776,327</u>	<u>\$414,871,610</u>	<u>\$390,830,382</u>	<u>\$403,463,757</u>	<u>\$414,586,638</u>
DEFERRED OUTFLOWS OF RESOURCES:					
Pension items – IMRF	\$ 0	\$ 2,354,778	\$ 1,987,681	\$ 589,896	\$ 3,762,593
Pension items – Police Pension	0	3,043,462	2,437,975	2,629,311	2,183,165
Pension items – Fire Pension	0	384,078	561,188	1,230,272	1,375,191
OPEB items	0	0	0	0	130,634
Unamortized loss on refunding	34,237	22,825	520,307	421,282	1,818,166
Total deferred outflows of resources	<u>\$ 34,237</u>	<u>\$ 5,805,143</u>	<u>\$ 5,507,151</u>	<u>\$ 4,870,761</u>	<u>\$ 9,269,749</u>
Total assets and deferred outflows of resources	<u>\$402,810,564</u>	<u>\$420,676,753</u>	<u>\$396,337,533</u>	<u>\$408,334,518</u>	<u>\$423,856,387</u>
LIABILITIES:					
Current Liabilities:					
Accounts payable	\$ 2,732,594	\$ 3,447,302	\$ 2,495,342	\$ 3,417,061	\$ 2,891,066
Accrued liabilities	1,615,530	1,277,667	907,023	1,257,989	1,031,056
Accrued interest	615,477	550,066	476,554	406,646	330,464
Deposits	2,346,998	3,497,888	3,742,541	3,723,251	4,289,618
Deferred revenue	17,668	9,567	9,441	15,530	15,772
Total Current Liabilities	<u>\$ 7,328,267</u>	<u>\$ 8,782,490</u>	<u>\$ 7,630,901</u>	<u>\$ 8,820,477</u>	<u>\$ 8,557,976</u>
Noncurrent Liabilities:					
Due within one year	\$ 6,363,894	\$ 6,883,582	\$ 7,576,495	\$ 7,495,340	\$ 8,895,267
Due in more than one year	<u>103,619,012</u>	<u>142,485,719</u>	<u>124,584,171</u>	<u>121,586,086</u>	<u>134,139,129</u>
Total Noncurrent Liabilities	<u>\$109,982,906</u>	<u>\$149,369,301</u>	<u>\$132,160,666</u>	<u>\$129,081,426</u>	<u>\$143,034,396</u>
Total Liabilities	<u>\$117,311,173</u>	<u>\$158,151,791</u>	<u>\$139,791,567</u>	<u>\$137,901,903</u>	<u>\$151,592,372</u>
DEFERRED INFLOW OF RESOURCES:					
Deferred Revenue	\$ 13,160,007	\$ 13,193,895	\$ 13,714,946	\$ 14,337,231	\$ 14,892,041
Pension items – Police Pension	0	2,674,204	4,125,936	4,264,108	5,530,191
Pension items – Fire Pension	0	158,859	142,973	127,087	141,981
Pension items – IMRF	0	0	163,682	3,137,693	1,354,026
OPEB items	0	0	0	0	73,202
Unamortized gain on refunding	262,558	235,397	208,236	181,075	153,914
Total deferred inflows of resources	<u>13,422,565</u>	<u>16,262,355</u>	<u>18,355,773</u>	<u>22,047,194</u>	<u>22,145,355</u>
Total liabilities and deferred inflows of Resources	<u>\$130,733,738</u>	<u>\$174,414,146</u>	<u>\$158,147,340</u>	<u>\$159,949,097</u>	<u>\$173,737,727</u>
NET POSITION:					
Invested in capital assets, net of related debt	\$263,931,875	\$264,541,515	\$256,791,259	\$271,821,336	\$280,864,190
Restricted for other purposes	3,288,122	2,709,485	3,180,894	4,032,677	10,345,838
Unrestricted (deficit)	<u>4,856,829</u>	<u>(20,988,393)</u>	<u>(21,781,960)</u>	<u>(27,468,592)</u>	<u>(41,091,368)</u>
Total Net Position	<u>\$272,076,826</u>	<u>\$246,262,607</u>	<u>\$238,190,193</u>	<u>\$248,385,421</u>	<u>\$250,118,660</u>

Note: (1) Unaudited

Statement of Activities
Governmental Activities
Net (Expense) Revenue and Changes in Net Position

	Audited Years Ended April 30				Preliminary(3) 2019
	2015	2016	2017	2018	
Functions/Programs(1):					
General Government	\$ (14,904,830)	\$ (12,476,178)	\$ (11,716,826)	\$ (13,791,836)	\$ (10,628,517)
Public Safety	(15,725,126)	(18,155,588)	(16,799,867)	(16,634,144)	(17,644,914)
Public Works	(6,400,056)	(7,442,841)	121,435	1,009,020	(6,069,079)
Culture and Recreation	(3,294,068)	(3,986,294)	(4,510,509)	(4,448,658)	(4,508,883)
Interest and Fees	(4,794,913)	(4,575,340)	(4,605,731)	(4,264,187)	(5,219,997)
Total Governmental Activities	\$ (45,118,993)	\$ (46,636,241)	\$ (37,511,498)	\$ (38,129,805)	\$ (44,071,390)
General Revenues:					
Taxes:					
Property	\$ 15,269,571	\$ 16,423,304	\$ 16,422,851	\$ 17,572,297	\$ 18,722,706
Other	25,436,286	26,729,320	27,835,127	30,214,520	31,010,469
Interest	64,959	128,845	111,411	194,067	1,021,394
Miscellaneous	165,667	328,096	221,198	169,815	356,938
Special Item	4,288,965	0	0	0	0
Sale of Capital Assets	0	0	281,824	0	0
Transfers	0	0	385,072	212,896	244,111
Total General Revenues and Transfers	\$ 45,225,448	\$ 43,609,565	\$ 45,257,483	\$ 48,363,595	\$ 51,355,618
Change in Net Position	\$ 106,455	\$ (3,026,676)	\$ 7,745,985	\$ 10,233,790	\$ 7,284,228
Net Position – Beginning	271,983,243	249,289,283(2)	230,444,208(2)	238,151,631(2)	242,834,432(2)
Net Position – Ending	\$272,089,698	\$246,262,607	\$238,190,193	\$248,385,421	\$250,118,660

Notes: (1) Expenses less program revenues of Charges of Services and Operating Grants and Contributions.

(2) Restated.

(3) Unaudited.

General Fund
Balance Sheet

	Audited as of April 30				Preliminary(2) 2019
	2015	2016	2017	2018	
ASSETS:					
Cash And Cash Equivalents(1)	\$21,077,474	\$25,439,564	\$25,309,283	\$29,358,814	\$31,196,662
Receivables:					
Property Taxes	10,453,175	10,257,334	10,516,535	11,740,895	12,035,009
Accounts	525,968	470,663	515,914	439,283	374,609
Other	1,028,036	848,114	1,196,081	1,039,066	905,099
Due from Other Governmental Units	3,478,570	3,817,994	3,776,694	4,096,926	4,834,004
Due from Other Funds	214,012	117,520	34,574	159,175	25,490
Total Assets	\$36,777,235	\$40,951,189	\$41,349,081	\$46,834,159	\$49,370,873
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES:					
Accounts Payable	\$ 1,897,355	\$ 2,223,766	\$ 1,624,988	\$ 2,225,431	\$ 2,181,878
Accrued Expenses	1,507,271	1,146,056	807,708	815,688	901,285
Due to Other Funds	8,425	5,660	0	0	1,723
Deposits	2,217,670	3,117,249	3,291,650	3,240,975	3,671,106
Deferred Revenue	17,668	9,567	9,441	15,530	15,772
Total Liabilities	\$ 5,648,389	\$ 6,502,298	\$ 5,733,787	\$ 6,297,624	\$ 6,771,764
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue	<u>\$10,453,175</u>	<u>\$10,257,334</u>	<u>\$10,516,535</u>	<u>\$11,740,895</u>	<u>\$12,035,009</u>
Total Deferred Inflow of Resources	<u>\$10,453,175</u>	<u>\$10,257,334</u>	<u>\$10,516,535</u>	<u>\$11,740,895</u>	<u>\$12,035,009</u>
Total Liabilities and Deferred Inflows of Resources	<u>\$16,101,564</u>	<u>\$16,759,632</u>	<u>\$16,250,322</u>	<u>\$18,038,519</u>	<u>\$18,806,773</u>
Fund Balances:					
Nonspendable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 32,226
Unassigned	0	0	0	0	30,531,874
Unreserved (Deficits)	20,675,671	24,191,557	25,098,759	28,795,640	0
Total Fund Balances	<u>\$20,675,671</u>	<u>\$24,191,557</u>	<u>\$25,098,759</u>	<u>\$28,795,640</u>	<u>\$30,564,100</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$36,777,235</u>	<u>\$40,951,189</u>	<u>\$41,349,081</u>	<u>\$46,834,159</u>	<u>\$49,370,873</u>

Notes: (1) Includes investments.
(2) Unaudited.

**General Fund
Revenues and Expenditures**

	Audited Years Ending April 30				Preliminary(8) 2019
	2015	2016	2017	2018	
REVENUES:					
Property Taxes.....	\$ 9,298,756	\$10,728,661	\$10,529,236	\$10,795,790	\$12,048,311
Other Taxes	19,980,126	14,293,874	15,174,002	16,847,194	16,699,722
Interest Income	2,765,711	117,576	79,843	117,712	829,845
Fines, Licenses, Permits, and Fees	62,489	2,333,110	4,130,865	3,355,294	3,510,788
Charges for Services.....	5,599,897	6,091,191	6,615,660	6,911,034	6,891,387
Intergovernmental	5,461,886	12,369,996	12,227,940	13,888,147	14,318,143
Other	1,937,377	628,830	439,115	816,256	509,927
Total Revenues	<u>\$45,106,242</u>	<u>\$46,563,238</u>	<u>\$49,196,661</u>	<u>\$52,731,427</u>	<u>\$54,808,123</u>
EXPENDITURES:					
General Government.....	\$10,000,473	\$10,567,616	\$10,768,229	\$10,406,650	\$10,068,796
Public Safety	17,878,688	18,034,341	18,697,889	19,332,577	19,923,766
Public Works	8,139,070	7,974,828	8,323,614	8,530,555	9,296,112
Allocations to Water and Sewer Fund.....	(3,060,000)	(3,121,000)	(3,183,000)	(3,246,000)	(3,310,000)
Principal and Interest	1,202,984	328,989	211,286	286,286	258,550
Capital Outlay.....	5,719,782(2)	2,897,144	3,547,453	5,661,178	4,179,828
Total Expenditures	<u>\$39,880,997</u>	<u>\$36,681,918</u>	<u>\$38,365,471</u>	<u>\$40,971,246</u>	<u>\$40,417,052</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ 5,225,245</u>	<u>\$ 9,881,320</u>	<u>\$10,831,190</u>	<u>\$11,760,181</u>	<u>\$14,391,071</u>
Other Financing Sources (Uses):					
Capital Lease Proceeds.....	\$ 0	\$ 555,500	\$ 0	\$ 0	\$ 395,777
Notes payable issued.....	2,747,915	0	0	0	0
Operating Transfers In(1).....	30,000	30,000	0	0	0
Operating Transfers (Out).....	(9,627,668)(3)	(7,152,292)(5)	(9,942,820)(6)	(8,252,709)(7)	(13,021,600)(9)
Sale of Capital Assets	<u>14,975</u>	<u>201,358</u>	<u>18,832</u>	<u>189,409</u>	<u>3,212</u>
Special Item	<u>\$ 4,288,965(4)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Excess of Revenues and Other Sources					
Over (Under) Expenditures	<u>\$ 2,679,432</u>	<u>\$ 3,515,886</u>	<u>\$ 907,202</u>	<u>\$ 3,696,881</u>	<u>\$ 1,768,460</u>
Beginning Fund Balance	<u>17,996,239</u>	<u>20,675,671</u>	<u>24,191,557</u>	<u>25,098,759</u>	<u>28,795,640</u>
Ending Fund Balance.....	<u>\$20,675,671</u>	<u>\$24,191,557</u>	<u>\$25,098,759</u>	<u>\$28,795,640</u>	<u>\$30,564,100</u>

Notes: (1) Transfer from Water and Sewer Fund and Motor Fuel Tax Fund.

(2) Capital outlay expenditures were over budget by \$2.3 million due to the inclusion of greater than anticipated non-capital outlay contributions to the County for road improvements (\$1.8 million), the unbudgeted purchase of land (\$0.2 million) and additional street resurfacing (\$0.6 million) which was offset by some grant-related public safety purchases that were not made, as the grant funding was not obtained (\$0.2 million).

(3) \$1,236,850 to the Recreation Fund to support Recreation Department projects and costs; \$4,101,853 to the Debt Service Fund to lessen the property tax burden on residents; \$4,288,965 to the Facility Construction Fund to limit the fluctuation of the General Fund balance and to support capital and construction projects including construction of the new fire station.

(4) Liabilities and deferred inflows of resources decreased by \$4.7 million which can be attributed to the resolution of the Will County/Citgo Refinery EAV issue. The refinery, in 2010, lost an EAV challenge by the school districts at the County level. The refinery filed to challenge the county ruling on the State level with the Property Tax Appeal Board ("PTAB"). PTAB has a backlog of cases which delayed the hearing. During the delay the County and other taxing bodies continued to negotiate the EAV. A settlement with the County was reached during FY 14-15 and taxing bodies were allowed to keep the taxes they collected during the dispute period. During this time period, the Village placed the additional property taxes generated from the disputed EAV into an escrow/accrued liability account in the General Fund. The taxes totaled \$4.3 million. If the case was heard by PTAB and the refinery won their appeal, the Village would have to pay the taxes generated from the disputed EAV back to the refinery. The Village transferred the funds to a capital project fund and will use the funds to construct a fire station.

(5) \$1,135,000 to the Recreation Fund to support Recreation Department projects and costs; \$4,317,292 to the Debt Service Fund to lessen the property tax burden on residents; \$1,700,000 to the Facility Construction Fund to support capital and construction projects.

(6) \$4,325,000 to the Recreation Fund to support Recreation Department projects and costs, \$925,000 to the Facility Construction Fund to support capital and construction costs; \$4,692,820 to the Debt Service Fund to lessen the property tax burden on residents.

(7) \$1,267,800 to the Recreation Fund to support Recreation Department projects and costs; \$2,000,000 to the Facility Construction Fund to support capital and construction projects; \$4,984,909 to the Debt Service Fund to lessen the property tax burden on residents.

(8) Unaudited.

(9) \$1,455,100 to the Recreation Fund for projects and costs; \$6,100,000 to the Facility Construction Fund for capital and construction projects; \$5,466,500 to the Debt Service Fund to lessen the property tax burden on residents.

General Fund
Budget Financial Information⁽¹⁾

	Budget Twelve Months Ending 4/30/2019	Estimated Twelve Months Ending 4/30/2019	Budget Twelve Months Ending 4/30/2020
REVENUES:			
Property Taxes	\$11,998,000	\$12,048,310	\$12,327,600
Other Taxes	26,334,700	28,432,607	29,307,700
Grants	367,500	561,206	254,800
Fines and Forfeits	463,000	577,853	461,500
Licenses and Permits	2,714,300	2,810,412	1,914,500
Charges for Services	6,657,100	6,943,106	6,895,900
Miscellaneous	2,311,500	3,500,409	2,577,900
Transfers	<u>3,310,000</u>	<u>3,310,000</u>	<u>3,376,000</u>
Total Revenues	\$54,156,100	\$58,183,903	\$57,115,900
EXPENDITURES:			
General Government	\$10,221,600	\$ 9,731,129	\$ 9,579,700
Public Safety	21,545,200	21,341,394	22,905,500
Public Works	12,415,200	11,964,837	13,662,600
Transfers	<u>9,974,100</u>	<u>14,468,312</u>	<u>10,968,100</u>
Total Expenditures	\$54,156,100	\$57,505,672	\$57,115,900
Excess (Deficiency)	<u>\$ 0</u>	<u>\$ 678,231</u>	<u>\$ 0</u>

Note: (1) Source: The Village.

EMPLOYEE RETIREMENT AND OTHER POSTEMPLOYMENT BENEFITS OBLIGATIONS

See APPENDIX D herein for a discussion of the Village's employee retirement and other postemployment benefits obligations.

REGISTRATION, TRANSFER AND EXCHANGE

See also APPENDIX B for information on registration, transfer and exchange of book-entry bonds. The Bonds will be initially issued as book-entry bonds.

The Village shall cause books (the "Bond Register") for the registration and for the transfer of the Bonds to be kept at the principal office maintained for the purpose by the Bond Registrar in Chicago, Illinois. The Village will authorize to be prepared, and the Bond Registrar shall keep custody of, multiple bond blanks executed by the Village for use in the transfer and exchange of Bonds.

Any Bond may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in the Bond Ordinance. Upon surrender for transfer or exchange of any Bond at the principal office maintained for the purpose by the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by the registered owner or such owner's attorney duly authorized in writing, the Village shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the registered owner, transferee or transferees (as the case may be) a new fully registered Bond or Bonds of the same maturity and interest rate of authorized denominations, for a like aggregate principal amount.

The execution by the Village of any fully registered Bond shall constitute full and due authorization of such Bond, and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond, provided, however, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less Bonds previously paid.

The Bond Registrar shall not be required to transfer or exchange any Bond following the close of business on the fifteenth day of the month in which an interest payment date occurs on such Bond (known as the record date), nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bonds shall be made only to or upon the order of the registered owner thereof or such owner's legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the Village or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a bond surrendered for redemption.

TAX TREATMENT

Interest on the Bonds is includable in gross income of the owners thereof for federal income tax purposes. Ownership of the Bonds may result in other federal income tax consequences to certain taxpayers. Bondholders should consult their tax advisors with respect to the inclusion of interest on the Bonds in gross income for federal income tax purposes and any collateral tax consequences.

Interest on the Bonds is not exempt from present State of Illinois income taxes. Ownership of the Bonds may result in other state and local tax consequences to certain taxpayers. Bond Counsel expresses no opinion regarding any such collateral consequences arising with respect to the Bonds. Prospective purchasers of the Bonds should consult their tax advisors regarding the applicability of any such state and local taxes.

CONTINUING DISCLOSURE

The Village will enter into a Continuing Disclosure Undertaking (the "Undertaking") for the benefit of the beneficial owners of the Bonds to send certain information annually and to provide notice of certain events to the Municipal Securities Rulemaking Board (the "MSRB") pursuant to the requirements of Section (b)(5) of the Rule adopted by the Commission under the Exchange Act of 1934. No person, other than the Village, has undertaken, or is otherwise expected, to provide continuing disclosure with respect to the Bonds. The information to be provided on an annual basis, the events which will be noticed on an occurrence basis and a summary of other terms of the Undertaking, including termination, amendment and remedies, are set forth below under "**THE UNDERTAKING**" herein.

For the fiscal years ended April 30, 2015 through April 30, 2018 the Village filed its final Audited Financial Statements (as defined below) beyond the 180 day deadline specified in certain prior continuing disclosure undertakings related to its 2010, 2012A, 2012B, 2013A, and 2013B Bonds ("CDUs"). In each instance, a draft of the audited financial statements and required operating data was filed ahead of the 180 day CDU requirement. The Village also failed to file notices of certain bond insurance rating changes and certain rating changes due to recalibration by rating agencies within the time period specified in the Rule. Such notices have since been filed on the MSRB's Electronic Municipal Market Access system ("EMMA"). A failure by the Village to comply with the Undertaking will not constitute a default under the Bond Ordinance and beneficial owners of the Bonds are limited to the remedies described in the Undertaking. See "**THE UNDERTAKING - Consequences of Failure of the Village to Provide Information**" herein. The Village must report any failure to comply with the Undertaking in accordance with the Rule. Any broker, dealer or municipal securities dealer must consider such report before recommending the purchase or sale of the Bonds in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the Bonds and their market price.

Under the Commission's Municipalities Continuing Disclosure Cooperation Initiative (the "MCDC Initiative") the Village was reported during the underwriter's self-reporting phase of the MCDC Initiative. The Village decided to not self-report within the issuer self-reporting period.

Bond Counsel expresses no opinion as to whether the Undertaking complies with the requirements of Section (b)(5) of the Rule.

THE UNDERTAKING

The following is a brief summary of certain provisions of the Undertaking of the Village and does not purport to be complete. The statements made under this caption are subject to the detailed provisions of the Undertaking, a copy of which is available upon request from the Village.

Annual Financial Information Disclosure

The Village covenants that it will disseminate its Annual Financial Information and its Audited Financial Statements, if any, (as described below) to the MSRB in such manner and format and accompanied by identifying information as is prescribed by the MSRB or the Commission at the time of delivery of such information within 210 days after the last day of the Village's fiscal year (currently April 30), beginning with the fiscal year ending April 30, 2019. MSRB Rule G-32 requires all EMMA filings to be in word-searchable PDF format. This requirement extends to all documents to be filed with EMMA, including financial statements and other externally prepared reports.

"Annual Financial Information" means:

1. The table titled "Retailers' Occupation, Service Occupation and Use Tax" under the heading "SOCIOECONOMIC INFORMATION - Retail Activity" within this Final Official Statement;
2. All of the tables under the heading "PROPERTY ASSESSMENT AND TAX INFORMATION" within this Final Official Statement;
3. All of the tables under the heading "DEBT INFORMATION" within this Final Official Statement; and
4. All of the tables under the heading "FINANCIAL INFORMATION" (excluding "General Fund Budget Financial Information") within this Final Official Statement.

"Audited Financial Statements" means financial statements of the Village as audited annually by independent certified public accountants. Audited Financial Statements are expected to continue to be prepared according to Generally Accepted Accounting Principles as applicable to governmental units (i.e., as subject to the pronouncements of the Governmental Accounting Standards Board and subject to any express requirements of State law).

Reportable Events Disclosure

The Village covenants that it will disseminate in a timely manner (not in excess of ten business days after the occurrence of the Reportable Event) Reportable Events Disclosure to the MSRB in such manner and format and accompanied by identifying information as is prescribed by the MSRB or the Commission at the time of delivery of such information. MSRB Rule G-32 requires all EMMA filings to be in word-searchable PDF format. This requirement extends to all documents to be filed with EMMA, including financial statements and other externally prepared reports. The “Reportable Events” are:

1. Principal and interest payment delinquencies
2. Non-payment related defaults, if material
3. Unscheduled draws on debt service reserves reflecting financial difficulties
4. Unscheduled draws on credit enhancements reflecting financial difficulties
5. Substitution of credit or liquidity providers, or their failure to perform
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security
7. Modifications to the rights of security holders, if material
8. Bond calls, if material, and tender offers
9. Defeasances
10. Release, substitution or sale of property securing repayment of the securities, if material
11. Rating changes
12. Bankruptcy, insolvency, receivership or similar event of the Village*
13. The consummation of a merger, consolidation, or acquisition involving the Village or the sale of all or substantially all of the assets of the Village, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material.
15. Incurrence of a financial obligation of the Village, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Village, any of which affect Bondholders, if material;** and
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Village, any of which reflect financial difficulties.**

*This event is considered to occur when any of the following occurs: the appointment of a receiver, fiscal agent or similar officer for the Village in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under State or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Village, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Village.

**The term “financial obligation” means a: (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term “financial obligation” does not include municipal securities as to which a final Final Official Statement has been provided to the MSRB consistent with the Rule.

Consequences of Failure of the Village to Provide Information

The Village shall give notice in a timely manner to the MSRB of any failure to provide disclosure of Annual Financial Information and Audited Financial Statements when the same are due under the Undertaking.

In the event of a failure of the Village to comply with any provision of the Undertaking, the beneficial owner of any Bond may seek mandamus or specific performance by court order, to cause the Village to comply with its obligations under the Undertaking. A default under the Undertaking shall not be deemed a default under the Bond Ordinance, and the sole remedy under the Undertaking in the event of any failure of the Village to comply with the Undertaking shall be an action to compel performance.

Amendment; Waiver

Notwithstanding any other provision of the Undertaking, the Village by resolution or ordinance authorizing such amendment or waiver, may amend the Undertaking, and any provision of the Undertaking may be waived, if:

(a) (i) The amendment or the waiver is made in connection with a change in circumstances that arises from a change in legal requirements, including, without limitation, pursuant to a "no-action" letter issued by the Commission, a change in law, or a change in the identity, nature, or status of the Village, or type of business conducted; or

(ii) The Undertaking, as amended, or the provision, as waived, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(b) The amendment or waiver does not materially impair the interests of the beneficial owners of the Bonds, as determined by parties unaffiliated with the Village (such as Bond Counsel).

In the event that the Commission or the MSRB or other regulatory authority approves or requires Annual Financial Information or notices of a Reportable Event to be filed with a central post office, governmental agency or similar entity other than the MSRB or in lieu of the MSRB, the Village shall, if required, make such dissemination to such central post office, governmental agency or similar entity without the necessity of amending the Undertaking.

Termination of Undertaking

The Undertaking shall be terminated if the Village shall no longer have any legal liability for any obligation on or relating to repayment of the Bonds under the Bond Ordinance. The Village shall give notice to the MSRB in a timely manner if this paragraph is applicable.

Additional Information

Nothing in the Undertaking shall be deemed to prevent the Village from disseminating any other information, using the means of dissemination set forth in the Undertaking or any other means of communication, or including any other information in any Annual Financial Information or Audited Financial Statements or notice of occurrence of an event, in addition to that which is required by the Undertaking. If the Village chooses to include any information from any document or notice of occurrence of an event in addition to that which is specifically required by the Undertaking, the Village shall have no obligation under the Undertaking to update such information or include it in any future disclosure or notice of occurrence of a Reportable Event.

Dissemination of Information; Dissemination Agent

When filings are required to be made with the MSRB in accordance with the Undertaking, such filings are required to be made through its EMMA system for municipal securities disclosure or through any other electronic format or system prescribed by the MSRB for purposes of the Rule.

The Village may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under the Undertaking, and may discharge any such Agent, with or without appointing a successor Dissemination Agent.

LITIGATION

On September 6, 2011, Enbridge Energy, Limited Partnership ("Enbridge") filed a lawsuit in the Twelfth Judicial Circuit Court, Will County, Illinois, as Case Number 11-L-0727, against OldCastle APG South, Inc., d/b/a Northfield Block Company ("Northfield") and the Village, seeking to hold them jointly liable for the costs Enbridge incurred in cleaning up an oil spill on September 9, 2010. On August 10, 2016, the Circuit Court granted the Village's renewed motion for summary judgment on Enbridge's claims. Enbridge then proceeded to trial against Northfield. The jury returned a verdict in favor of Enbridge, but found Enbridge contributorily negligent on certain claims, on June 29, 2017, and the Circuit Court entered a judgement in favor of Enbridge against Northfield in the amount of \$45,491,625 on July 19, 2017. Northfield filed its notice of appeal in the Appellate Court of the Third Judicial District on January 29, 2018, and Enbridge filed its notice of cross-appeal as to Northfield and its notice of contingent appeal as to the Village on February 2, 2018. The Appellate Court will address Enbridge's appeal as to the Village only if it first finds in favor of Northfield in its appeal from the trial verdict and Circuit Court judgment. The Village believes that the case has no merit, as ruled by the Circuit Court, and will contest the contingent appeal vigorously, if it proceeds. Although the Village cannot predict any outcome or impact of the appeal, the Village believes it has the resources, including bonding authority, to fund any adverse judgement or settlement.

On August 24, 2017, Jennifer Del Prete ("Plaintiff") filed a federal civil rights lawsuit in the United States District Court for the Northern District of Illinois, as Case Number 17-cv-06145 (the "Civil Suit"), against the Village of Plainfield, certain named individuals, including current or former officers of the Romeoville Police Department, and the Village, alleging that Plaintiff was wrongfully convicted and imprisoned in connection with Plaintiff's conviction of first degree murder on March 4, 2005 (the "Criminal Case"). On August 29, 2016, the Circuit Court of Will County vacated Plaintiff's conviction based on new evidence and ordered a new trial. The new trial date in the Criminal Case is set for February 20, 2020. The Civil Suit is stayed pending the Criminal Case. Plaintiff's damages in the Civil Suit could potentially exceed an estimated \$10,000,000. Although the Village cannot predict any outcome or impact of the Criminal Case or the Civil Suit, the Village has made its insurance company aware of and plans on aggressively defending the Civil Suit.

CERTAIN LEGAL MATTERS

Certain legal matters incident to the authorization, issuance and sale of the Bonds are subject to the approving legal opinion of Chapman and Cutler LLP, Chicago, Illinois, as Bond Counsel (the "Bond Counsel"), which has been retained by, and acts as, Bond Counsel to the Village. Bond Counsel has not been retained or consulted on disclosure matters and has not undertaken to review or verify the accuracy, completeness or sufficiency of this Final Official Statement or other offering material relating to the Bonds and assumes no responsibility for the statements or information contained in or incorporated by reference in this Final Official Statement, except that in its capacity as Bond Counsel, Chapman and Cutler LLP has, at the request of the Village, reviewed only those portions of this Final Official Statement involving the description of the Bonds, the security for the Bonds (excluding forecasts, projections, estimates or any other financial or economic information in connection therewith) and, the description of the federal tax status of the interest on the Bonds. This review was undertaken solely at the request and for the benefit of the Village and did not include any obligation to establish or confirm factual matters set forth herein. Certain legal matters will be passed upon for the Village by Ice Miller LLP, Chicago, Illinois, as disclosure counsel.

FINAL OFFICIAL STATEMENT AUTHORIZATION

This Final Official Statement has been authorized for distribution to prospective purchasers of the Bonds. All statements, information, and statistics herein are believed to be correct but are not guaranteed by the consultants or by the Village, and all expressions of opinion, whether or not so stated, are intended only as such.

INVESTMENT RATINGS

The Bonds have been rated "Aa2" and "AA (Stable)", respectively by Moody's and Fitch. The Village has supplied certain information and material concerning the Bonds and the Village to the rating services shown on the cover page, including certain information and materials which may not have been included in this Final Official Statement, as part of its application for investment ratings on the Bonds. Ratings reflect only the views of the rating agencies assigning such ratings and an explanation of the significance of such ratings may be obtained from such rating agencies. Generally, such rating services base their ratings on such information and material, and also on such investigations, studies and assumptions that it may undertake independently. There is no assurance that such ratings will continue for any given period of time or that it may not be lowered or withdrawn entirely by such rating services if, in their judgment, circumstances so warrant. Any such downward change in or withdrawal of such ratings may have an adverse effect on the secondary market price of the Bonds. An explanation of the significance of the investment ratings may be obtained from the rating agencies: Moody's Investors Service, 7 World Trade Center at 250 Greenwich Street, New York, New York 10007, telephone 212-553-1658 and Fitch Ratings, One State Street Plaza, New York, New York 10004, telephone 800-753-4824. The Village will provide appropriate periodic credit information to the rating services to maintain a rating on the Bonds.

DEFEASANCE

The Bonds are subject to legal defeasance by the irrevocable deposit of full faith and credit obligations of the United States of America, obligations the timely payment of which are guaranteed by the United States Treasury, or certificates of participation in a trust comprised solely of full faith and credit obligations of the United States of America (collectively, the "Government Obligations") with a bank or trust company acting as escrow agent. Any such deposit must be of sufficient amount that the receipts from the Government Obligations plus any cash on deposit will be sufficient to pay debt service on the Bonds when due or as called for redemption.

UNDERWRITING

The Bonds were offered for sale by the Village at a public, competitive sale on Monday, October 28, 2019. The best bid submitted at the sale was submitted by Robert W. Baird & Co., Inc., Milwaukee, Wisconsin (the "Underwriter"). The Village awarded the contract for sale of the Bonds to the Underwriter at a price of \$20,160,607.98 (reflecting the par amount of \$20,250,000.00, plus a reoffering premium of \$202,752.30, and less an Underwriter's discount of \$292,144.32). The Underwriter has represented to the Village that the Bonds have been subsequently re-offered to the public initially at the yields or prices set forth in the Final Official Statement.

MUNICIPAL ADVISOR

The Village has engaged Speer Financial, Inc. as municipal advisor (the "Municipal Advisor") in connection with the issuance and sale of the Bonds. The Municipal Advisor is a Registered Municipal Advisor in accordance with the rules of the MSRB. The Municipal Advisor will not participate in the underwriting of the Bonds. The financial information included in this Final Official Statement has been compiled by the Municipal Advisor. Such information does not purport to be a review, audit or certified forecast of future events and may not conform with accounting principles applicable to compilations of financial information. The Municipal Advisor is not a firm of certified public accountants and does not serve in that capacity or provide accounting services in connection with the Bonds. The Municipal Advisor is not obligated to undertake any independent verification of or to assume any responsibility for the accuracy, completeness or fairness of the information contained in this Final Official Statement, nor is the Municipal Advisor obligated by the Village's continuing disclosure undertaking.

CERTIFICATION

We have examined this Final Official Statement dated, October 28, 2019, for the \$20,250,000 Taxable General Obligation Bonds, Series 2019B, believe it to be true and correct and will provide to the purchaser of the Bonds at the time of delivery a certificate confirming to the purchaser that to the best of our knowledge and belief information in this Final Official Statement was at the time of acceptance of the bid for the Bonds and, including any addenda thereto, was at the time of delivery of the Bonds true and correct in all material respects and does not include any untrue statement of a material fact, nor does it omit the statement of any material fact required to be stated therein, or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

/s/ **KIRK OPENCHOWSKI**
Finance Director
Village of Romeoville
Will County, Illinois

/s/ **JOHN D. NOAK**
Village President
Village of Romeoville
Will County, Illinois

Attachment 5



Village of Romeoville, Will County, Illinois



Taxable General Obligation Bonds, Series 2019B

Final Closing Packet

Chicago Office:
1 N LaSalle Street
Suite 4100
Chicago, Illinois 60602

Phone: (312) 346-3700
Fax: (312) 346-8833
www.speerfinancial.com

November 13, 2019

KEVIN
McCANN
Chairman

DANIEL
FORBES
President

RAPHAELATA
McKENZIE
Senior IT

MAGGIE
BURGER
Senior VP

ANTHONY
MICELI
Senior VP

LARRY
BURGER
Vice President

MARK
JERETINA
Vice President

November 13, 2019

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

Re: Village of Romeoville, Will County, Illinois
Taxable General Obligation Bonds, Series 2019B

Dear Kirk:

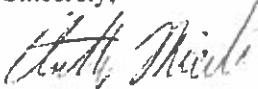
The Village of Romeoville, Will County, Illinois (the "Village") has now successfully closed its Taxable General Obligation Bonds, Series 2019B (the "Bonds"). The Bonds were issued to finance athletic center facility construction and improvements, which are expected to include new basketball courts, fitness center, splash pad, indoor pool, elevated walkway, flooring, parking and off-site streetlights, streetscape, crosswalks, paths and water detention, all within the Downtown Area Tax Increment Financing Redevelopment Project Area in the Village (the "Downtown Area TIF"). This Final Closing Packet contains a summary of the pertinent information related to the Bonds.

The information included is as follows:

- Final Debt Service Schedule for the Bonds.
- Full Final Numbers Packet
- Distribution List
- Summary of Bids
- Summary of Final Terms
- Rating Reports

It has been a pleasure to work with the Village on this financing and we look forward to continuing to serve the Village as municipal advisor in the years ahead.

Sincerely,



Anthony Miceli
Senior Vice President
Speer Financial, Inc.



Final Debt Service Schedule

Village of Romeoville, Will County, Illinois

Taxable General Obligation Bonds, Series 2019B

Dated: November 13, 2019

Callable: December 30, 2028 *at* Par**Debt Service Schedule**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/13/2019	-	-	-	-	-
06/30/2020	-	-	386,308.28	386,308.28	-
12/30/2020	685,000.00	3.000%*	306,323.75	991,323.75	1,377,632.03
06/30/2021	-	-	296,048.75	296,048.75	-
12/30/2021	785,000.00	3.000%*	396,048.75	1,081,048.75	1,377,097.50
06/30/2022	-	-	284,273.75	284,273.75	-
12/30/2022	810,000.00	3.000%*	284,273.75	1,094,273.75	1,378,547.50
06/30/2023	-	-	272,123.75	272,123.75	-
12/30/2023	835,000.00	3.000%*	272,123.75	1,107,123.75	1,379,247.50
06/30/2024	-	-	259,598.75	259,598.75	-
12/30/2024	860,000.00	3.000%*	259,598.75	1,119,598.75	1,379,197.50
06/30/2025	-	-	246,698.75	246,698.75	-
12/30/2025	885,000.00	2.250%*	246,698.75	1,131,698.75	1,378,397.50
06/30/2026	-	-	236,742.50	236,742.50	-
12/30/2026	905,000.00	3.000%*	236,742.50	1,141,742.50	1,378,485.00
06/30/2027	-	-	223,167.50	223,167.50	-
12/30/2027	935,000.00	2.450%*	223,167.50	1,158,167.50	1,381,335.00
06/30/2028	-	-	211,713.75	211,713.75	-
12/30/2028	955,000.00	2.550%*	211,713.75	1,166,713.75	1,378,427.50
06/30/2029	-	-	199,537.50	199,537.50	-
12/30/2029	980,000.00	3.000%*	199,537.50	1,179,537.50	1,379,075.00
06/30/2030	-	-	184,837.50	184,837.50	-
12/30/2030	1,010,000.00	3.000%*	184,837.50	1,194,837.50	1,379,675.00
06/30/2031	-	-	169,687.50	169,687.50	-
12/30/2031	1,040,000.00	3.000%*	169,687.50	1,209,687.50	1,379,375.00
06/30/2032	-	-	154,087.50	154,087.50	-
12/30/2032	1,070,000.00	3.000%*	154,087.50	1,224,087.50	1,378,175.00
06/30/2033	-	-	138,037.50	138,037.50	-
12/30/2033	1,105,000.00	3.050%*	138,037.50	1,243,037.50	1,381,075.00
06/30/2034	-	-	121,186.25	121,186.25	-
12/30/2034	1,135,000.00	3.150%*	121,186.25	1,256,186.25	1,377,372.50
06/30/2035	-	-	103,310.00	103,310.00	-
12/30/2035	1,170,000.00	3.200%*	103,310.00	1,273,310.00	1,376,620.00
06/30/2036	-	-	84,590.00	84,590.00	-
12/30/2036	1,210,000.00	3.250%*	84,590.00	1,294,590.00	1,379,180.00
06/30/2037	-	-	64,927.50	64,927.50	-
12/30/2037	1,250,000.00	3.300%*	64,927.50	1,314,927.50	1,379,855.00
06/30/2038	-	-	44,302.50	44,302.50	-
12/30/2038	1,290,000.00	3.350%*	44,302.50	1,334,302.50	1,378,605.00
06/30/2039	-	-	22,695.00	22,695.00	-
12/30/2039	1,335,000.00	3.400%*	22,695.00	1,357,695.00	1,380,390.00
Total	\$20,250,000.00	-	\$7,327,764.53	\$27,577,764.53	-

Yield Statistics

<u>Bond Year Dollars</u>	\$235,483.75
<u>Average Life</u>	11.629 Years
<u>Average Coupon</u>	3.1117920%*
<u>Net Interest Cost (NIC)</u>	3.1497530%*
<u>True Interest Cost (TIC)</u>	3.1443774%*
<u>Bond Yield for Arbitrage Purposes</u>	2.9913254%*
<u>All Inclusive Cost (AIC)</u>	3.2289041%*

IRS Form 8038

<u>Net Interest Cost</u>	3.0102028%*
<u>Weighted Average Maturity</u>	11.573 Years

Series 2019 Taxable FINAL | SINGLE PURPOSE | 11/13/2019 | 10:29 AM



Full Final Numbers Packet

Village of Romeoville, Will County, Illinois

Taxable General Obligation Bonds, Series 2019B

Dated: November 13, 2019

FINAL

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Village of Romeoville, Will County, Illinois

Taxable General Obligation Bonds, Series 2019B

Dated: November 13, 2019

FINAL

Sources & Uses

Dated 11/13/2019 | Delivered 11/13/2019

Sources Of Funds

Par Amount of Bonds	\$20,250,000.00
Reoffering Premium	202,752.30
Total Sources	\$20,452,752.30

Uses Of Funds

Total Underwriter's Discount (1.443%)	292,144.32
Costs of Issuance	158,850.00
Deposit to Project Construction Fund	20,000,000.00
Rounding Amount	1,757.98
Total Uses	\$20,452,752.30

Village of Romeoville, Will County, Illinois

Taxable General Obligation Bonds, Series 2019B

Dated: November 13, 2019

FINAL

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/13/2019	-	-	-	-	-
06/30/2020	-	-	386,308.28	386,308.28	-
12/30/2020	685,000.00	3.000%	306,323.75	991,323.75	1,377,632.03
06/30/2021	-	-	296,048.75	296,048.75	-
12/30/2021	785,000.00	3.000%	296,048.75	1,081,048.75	1,377,097.50
06/30/2022	-	-	284,273.75	284,273.75	-
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12/30/2025	885,000.00	2.250%	246,698.75	1,131,698.75	1,378,397.50
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12/30/2026	905,000.00	3.000%	236,742.50	1,141,742.50	1,378,485.00
06/30/2027	-	-	223,167.50	223,167.50	-
12/30/2027	935,000.00	2.450%	223,167.50	1,158,167.50	1,381,335.00
06/30/2028	-	-	211,713.75	211,713.75	-
12/30/2028	955,000.00	2.550%	211,713.75	1,166,713.75	1,378,427.50
06/30/2029	-	-	199,537.50	199,537.50	-
12/30/2029	980,000.00	3.000%	199,537.50	1,179,537.50	1,379,075.00
06/30/2030	-	-	184,837.50	184,837.50	-
12/30/2030	1,010,000.00	3.000%	184,837.50	1,194,837.50	1,379,675.00
06/30/2031	-	-	169,687.50	169,687.50	-
12/30/2031	1,040,000.00	3.000%	169,687.50	1,209,687.50	1,379,375.00
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06/30/2035	-	-	103,310.00	103,310.00	-
12/30/2035	1,170,000.00	3.200%	103,310.00	1,273,310.00	1,376,620.00
06/30/2036	-	-	84,590.00	84,590.00	-
12/30/2036	1,210,000.00	3.250%	84,590.00	1,294,590.00	1,379,180.00
06/30/2037	-	-	64,927.50	64,927.50	-
12/30/2037	1,250,000.00	3.300%	64,927.50	1,314,927.50	1,379,855.00
06/30/2038	-	-	44,302.50	44,302.50	-
12/30/2038	1,290,000.00	3.350%	44,302.50	1,334,302.50	1,378,605.00
06/30/2039	-	-	22,695.00	22,695.00	-
12/30/2039	1,335,000.00	3.400%	22,695.00	1,357,695.00	1,380,390.00
Total	\$20,250,000.00	-	\$7,327,764.53	\$27,577,764.53	-

Yield Statistics

Bond Year Dollars	\$235,483.75
Average Life	11.629 Years
Average Coupon	3.1117920%
Net Interest Cost (NIC)	3.1497530%
True Interest Cost (TIC)	3.1443774%
Bond Yield for Arbitrage Purposes	2.9913254%
All Inclusive Cost (AIC)	3.2289041%

IRS Form 8038

Net Interest Cost	3.0102028%
Weighted Average Maturity	11.573 Years

Series 2019 Taxable FINAL | SINGLE PURPOSE | 10/28/2019 | 11:46 AM

Village of Romeoville, Will County, Illinois

Taxable General Obligation Bonds, Series 2019B

Dated: November 13, 2019

FINAL

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S
12/30/2019	-	-	-	-	-
12/30/2020	685,000.00	3.000%	692,632.03	1,377,632.03	1,377,632.03
12/30/2021	785,000.00	3.000%	592,097.50	1,377,097.50	1,377,097.50
12/30/2022	810,000.00	3.000%	568,547.50	1,378,547.50	1,378,547.50
12/30/2023	835,000.00	3.000%	544,247.50	1,379,247.50	1,379,247.50
12/30/2024	860,000.00	3.000%	519,197.50	1,379,197.50	1,379,197.50
12/30/2025	885,000.00	2.250%	493,397.50	1,378,397.50	1,378,397.50
12/30/2026	905,000.00	3.000%	473,485.00	1,378,485.00	1,378,485.00
12/30/2027	935,000.00	2.450%	446,335.00	1,381,335.00	1,381,335.00
12/30/2028	955,000.00	2.550%	423,427.50	1,378,427.50	1,378,427.50
12/30/2029	980,000.00	3.000%	399,075.00	1,379,075.00	1,379,075.00
12/30/2030	1,010,000.00	3.000%	369,675.00	1,379,675.00	1,379,675.00
12/30/2031	1,040,000.00	3.000%	339,375.00	1,379,375.00	1,379,375.00
12/30/2032	1,070,000.00	3.000%	308,175.00	1,378,175.00	1,378,175.00
12/30/2033	1,105,000.00	3.050%	276,075.00	1,381,075.00	1,381,075.00
12/30/2034	1,135,000.00	3.150%	242,372.50	1,377,372.50	1,377,372.50
12/30/2035	1,170,000.00	3.200%	206,620.00	1,376,620.00	1,376,620.00
12/30/2036	1,210,000.00	3.250%	169,180.00	1,379,180.00	1,379,180.00
12/30/2037	1,250,000.00	3.300%	129,855.00	1,379,855.00	1,379,855.00
12/30/2038	1,290,000.00	3.350%	88,605.00	1,378,605.00	1,378,605.00
12/30/2039	1,335,000.00	3.400%	45,390.00	1,380,390.00	1,380,390.00
Total	\$20,250,000.00	-	\$7,327,764.53	\$27,577,764.53	\$27,577,764.53

Village of Romeoville, Will County, Illinois

Taxable General Obligation Bonds, Series 2019B

Dated: November 13, 2019

FINAL

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price	
12/30/2020	Serial Coupon	3.000%	1.900%	685,000.00	101.223%	-	-	-	693,377.55	
12/30/2021	Serial Coupon	3.000%	1.950%	785,000.00	102.179%	-	-	-	802,105.15	
12/30/2022	Serial Coupon	3.000%	2.000%	810,000.00	103.018%	-	-	-	834,445.80	
12/30/2023	Serial Coupon	3.000%	2.050%	835,000.00	103.742%	-	-	-	866,245.70	
12/30/2024	Serial Coupon	3.000%	2.150%	860,000.00	104.106%	-	-	-	895,311.60	
12/30/2025	Serial Coupon	2.250%	2.250%	885,000.00	100.000%	-	-	-	885,000.00	
12/30/2026	Serial Coupon	3.000%	2.350%	905,000.00	104.242%	-	-	-	943,390.10	
12/30/2027	Serial Coupon	2.450%	2.450%	935,000.00	100.000%	-	-	-	935,000.00	
12/30/2028	Serial Coupon	2.550%	2.550%	955,000.00	100.000%	-	-	-	955,000.00	
12/30/2029	Serial Coupon	3.000%	2.650%	980,000.00	102.820%	c	2.680%	12/30/2028	100.000%	1,007,636.00
12/30/2030	Serial Coupon	3.000%	2.750%	1,010,000.00	102.004%	c	2.789%	12/30/2028	100.000%	1,030,240.40
12/30/2032	Term I Coupon	3.000%	3.000%	2,110,000.00	100.000%	-	-	-	-	2,110,000.00
12/30/2033	Serial Coupon	3.050%	3.050%	1,105,000.00	100.000%	-	-	-	-	1,105,000.00
12/30/2034	Serial Coupon	3.150%	3.150%	1,135,000.00	100.000%	-	-	-	-	1,135,000.00
12/30/2035	Serial Coupon	3.200%	3.200%	1,170,000.00	100.000%	-	-	-	-	1,170,000.00
12/30/2036	Serial Coupon	3.250%	3.250%	1,210,000.00	100.000%	-	-	-	-	1,210,000.00
12/30/2037	Serial Coupon	3.300%	3.300%	1,250,000.00	100.000%	-	-	-	-	1,250,000.00
12/30/2038	Serial Coupon	3.350%	3.350%	1,290,000.00	100.000%	-	-	-	-	1,290,000.00
12/30/2039	Serial Coupon	3.400%	3.400%	1,335,000.00	100.000%	-	-	-	-	1,335,000.00
Total		-	-	\$20,250,000.00	-	-	-	-	\$20,452,752.30	

Bid Information

Par Amount of Bonds	\$20,250,000.00
Reoffering Premium or (Discount)	202,752.30
Gross Production	\$20,452,752.30
Total Underwriter's Discount (1.443%)	\$(292,144.32)
Bid (99.559%)	20,160,607.98
Total Purchase Price	\$20,160,607.98
Bond Year Dollars	\$235,483.75
Average Life	11.629 Years
Average Coupon	3.1117920%
Net Interest Cost (NIC)	3.1497530%
True Interest Cost (TIC)	3.1443774%

Series 2019 Taxable FINAL | SINGLE PURPOSE | 10/28/2019 | 11:46 AM

Village of Romeoville, Will County, Illinois

Taxable General Obligation Bonds, Series 2019B

Dated: November 13, 2019

FINAL

Proof of D/S for Arbitrage Purposes

Date	Principal	Interest	Total
11/13/2019	-	-	-
06/30/2020	-	386,308.28	386,308.28
12/30/2020	685,000.00	306,323.75	991,323.75
06/30/2021	-	296,048.75	296,048.75
12/30/2021	785,000.00	296,048.75	1,081,048.75
06/30/2022	-	284,273.75	284,273.75
12/30/2022	810,000.00	284,273.75	1,094,273.75
06/30/2023	-	272,123.75	272,123.75
12/30/2023	835,000.00	272,123.75	1,107,123.75
06/30/2024	-	259,598.75	259,598.75
12/30/2024	860,000.00	259,598.75	1,119,598.75
06/30/2025	-	246,698.75	246,698.75
12/30/2025	885,000.00	246,698.75	1,131,698.75
06/30/2026	-	236,742.50	236,742.50
12/30/2026	905,000.00	236,742.50	1,141,742.50
06/30/2027	-	223,167.50	223,167.50
12/30/2027	935,000.00	223,167.50	1,158,167.50
06/30/2028	-	211,713.75	211,713.75
12/30/2028	1,935,000.00	211,713.75	2,146,713.75
06/30/2029	-	184,837.50	184,837.50
12/30/2029	-	184,837.50	184,837.50
06/30/2030	-	184,837.50	184,837.50
12/30/2030	1,010,000.00	184,837.50	1,194,837.50
06/30/2031	-	169,687.50	169,687.50
12/30/2031	1,040,000.00	169,687.50	1,209,687.50
06/30/2032	-	154,087.50	154,087.50
12/30/2032	1,070,000.00	154,087.50	1,224,087.50
06/30/2033	-	138,037.50	138,037.50
12/30/2033	1,105,000.00	138,037.50	1,243,037.50
06/30/2034	-	121,186.25	121,186.25
12/30/2034	1,135,000.00	121,186.25	1,256,186.25
06/30/2035	-	103,310.00	103,310.00
12/30/2035	1,170,000.00	103,310.00	1,273,310.00
06/30/2036	-	84,590.00	84,590.00
12/30/2036	1,210,000.00	84,590.00	1,294,590.00
06/30/2037	-	64,927.50	64,927.50
12/30/2037	1,250,000.00	64,927.50	1,314,927.50
06/30/2038	-	44,302.50	44,302.50
12/30/2038	1,290,000.00	44,302.50	1,334,302.50
06/30/2039	-	22,695.00	22,695.00
12/30/2039	1,335,000.00	22,695.00	1,357,695.00
Total	\$20,250,000.00	\$7,298,364.53	\$27,548,364.53

Series 2019 Taxable FINAL | SINGLE PURPOSE | 10/28/2019 | 11:46 AM

Village of Romeoville, Will County, Illinois

Taxable General Obligation Bonds, Series 2019B

Dated: November 13, 2019

FINAL

Proof of Bond Yield @ 2.9913254%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
11/13/2019	-	1.000000x	-	-
06/30/2020	386,308.28	0.9814519x	379,142.98	379,142.98
12/30/2020	991,323.75	0.9669890x	958,599.14	1,337,742.12
06/30/2021	296,048.75	0.9527392x	282,057.25	1,619,799.37
12/30/2021	1,081,048.75	0.9386994x	1,014,779.85	2,634,579.22
06/30/2022	284,273.75	0.9248665x	262,915.28	2,897,494.51
12/30/2022	1,094,273.75	0.9112375x	997,143.29	3,894,637.79
06/30/2023	272,123.75	0.8978093x	244,315.24	4,138,953.03
12/30/2023	1,107,123.75	0.8845790x	979,338.41	5,118,291.44
06/30/2024	259,598.75	0.8715436x	236,251.64	5,344,543.08
12/30/2024	1,119,598.75	0.8587004x	961,399.87	6,305,942.95
06/30/2025	246,698.75	0.8460464x	208,718.58	6,514,661.53
12/30/2025	1,131,698.75	0.8335788x	943,360.14	7,458,021.67
06/30/2026	236,742.50	0.8212950x	194,435.44	7,652,457.12
12/30/2026	1,141,742.50	0.8091923x	923,889.19	8,576,346.31
06/30/2027	223,167.50	0.7972678x	177,924.27	8,754,270.58
12/30/2027	1,158,167.50	0.7855191x	909,762.70	9,664,033.27
06/30/2028	211,713.75	0.7739435x	163,854.48	9,827,887.76
12/30/2028	2,146,713.75	0.7625385x	1,636,951.92	11,464,839.68
06/30/2029	184,837.50	0.7513016x	138,868.71	11,603,708.38
12/30/2029	184,837.50	0.7402302x	136,822.31	11,740,530.69
06/30/2030	184,837.50	0.7293220x	134,806.06	11,875,336.75
12/30/2030	1,194,837.50	0.7185746x	858,579.86	12,733,916.60
06/30/2031	169,687.50	0.7079855x	120,136.29	12,854,052.89
12/30/2031	1,209,687.50	0.6975525x	843,820.51	13,697,873.40
06/30/2032	154,087.50	0.6872732x	105,900.21	13,803,773.61
12/30/2032	1,224,087.50	0.6771454x	828,885.19	14,632,658.80
06/30/2033	138,037.50	0.6671668x	92,094.04	14,724,752.83
12/30/2033	1,243,037.50	0.6573353x	817,092.41	15,541,845.25
06/30/2034	121,186.25	0.6476487x	78,486.11	15,620,331.36
12/30/2034	1,256,186.25	0.6381048x	801,578.42	16,421,909.78
06/30/2035	103,310.00	0.6287015x	64,951.15	16,486,860.93
12/30/2035	1,273,310.00	0.6194368x	788,735.09	17,275,596.02
06/30/2036	84,590.00	0.6103087x	51,626.01	17,327,222.03
12/30/2036	1,294,590.00	0.6013150x	778,456.40	18,105,678.43
06/30/2037	64,927.50	0.5924539x	38,466.55	18,144,144.98
12/30/2037	1,314,927.50	0.5837234x	767,553.91	18,911,698.89
06/30/2038	44,302.50	0.5751215x	25,479.32	18,937,178.21
12/30/2038	1,334,302.50	0.5666464x	756,077.67	19,693,255.88
06/30/2039	22,695.00	0.5582961x	12,670.53	19,705,926.41
12/30/2039	1,357,695.00	0.5500690x	746,825.89	20,452,752.30
Total	\$27,548,364.53	-	\$20,452,752.30	-

Derivation Of Target Amount

Par Amount of Bonds	\$20,250,000.00
Reoffering Premium or (Discount)	202,752.30
Original Issue Proceeds	\$20,452,752.30

Series 2019 Taxable FINAL | SINGLE PURPOSE | 10/28/2019 | 11:46 AM

Village of Romeoville, Will County, Illinois

Taxable General Obligation Bonds, Series 2019B

Dated: November 13, 2019

FINAL

Detail Costs Of Issuance

Dated 11/13/2019 | Delivered 11/13/2019

COSTS OF ISSUANCE DETAIL

Financial Advisor	\$37,500.00
Bond Counsel	\$55,000.00
Local Counsel	\$750.00
POS/Official Statement	\$1,100.00
Disclosure Counsel	\$20,000.00
Moody's Investors Service	\$22,000.00
Fitch Ratings	\$18,000.00
Paying Agent/Bond Registrar	\$1,250.00
Internet Auction	\$3,250.00
TOTAL	\$158,850.00



Distribution List

Village of Romeoville, Illinois

General Obligation Bonds, Series 2019B

DISTRIBUTION LIST

ISSUER

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Romeoville, Illinois 60446

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Village of Romeoville, Illinois

General Obligation Bonds, Series 2019B

DISTRIBUTION LIST

RATING AGENCY – Moody's

Moody's Investors Service
100 North Riverside Plaza, Suite 2220
Chicago, Illinois 60606

Ben VanMetre

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RATING AGENCY - Fitch

Fitch Ratings
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Shannon McCue

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Summary of Bids



Auction Date Mon., Oct 28, 2019 **Type** AON **Start** 11:45:00 am **End** 12:02:32 pm **Time Now** 12:04:36 pm EDT **Status** Over
 Connected to server

\$20,000,000*

Village of Romeoville, Will County, Illinois
 Taxable General Obligation Bonds, Series 2019B

	Bidder	Firm	TIC	Time	Gross Interest	+ Discount/ (Premium)	Total Interest	Bid No.	Cumulative Improvement	Open Auction Savings
1st	RWBA-DK	Robert Baird	3.164710%	12:00:32 pm	\$7,555,704.64	101,512.40	\$7,657,217.04	3	0.097492%	\$ 128,419.91
2nd	NORT-DS	Northland	3.170609%	12:02:26 pm	\$7,508,966.88	138,372.20	\$7,647,339.08	14	0.340712%	-
3rd	PIPE-JS	Piper Jaffray	3.223269%	12:00:40 pm	\$7,650,214.12	156,978.76	\$7,807,192.88	3	0.008384%	-
4th	WACH-WI	Wells Fargo	3.235535%	12:02:00 pm	\$7,722,039.64	128,440.90	\$7,850,480.54	12	0.142596%	-
5th	MORG-LD	Raymond James	3.245835%	12:01:37 pm	\$7,739,276.74	128,405.00	\$7,867,681.74	3	0.082382%	-
6th	FIFT-GK	Fifth Third	3.371384%	11:59:35 am	\$8,317,643.60	(145,637.00)	\$8,172,006.60	6	0.267166%	-
							Total Bids:	41		

*Preliminary, subject to change



Summary of Final Terms

BOND ISSUE SUMMARY

This Bond Issue Summary is expressly qualified by the entire Final Official Statement, which is provided for the convenience of potential investors and which should be reviewed in its entirety by potential investors.

Issuer:	Village of Romeoville, Will County, Illinois.
Issue:	\$20,250,000 Taxable General Obligation Bonds, Series 2019B.
Dated Date:	Dated of delivery, expected to be on or about November 13, 2019.
Interest Due:	Each June 30 and December 30, commencing June 30, 2020.
Principal Due:	December 30, 2020 through December 30, 2039, as detailed on the front page of this Final Official Statement.
Optional Redemption:	Bonds maturing on or after December 30, 2029, are callable at the option of the Village on any date on or after December 30, 2028, at a price of par plus accrued interest to the redemption date. See "OPTIONAL REDEMPTION" herein.
Mandatory Redemption:	The Bonds maturing on December 30, 2032 are subject to mandatory redemption. See "MANDATORY REDEMPTION" herein.
Authorization:	The Village is a home rule unit under the Illinois Constitution and as such has no debt limitation and is not required to seek referendum approval to issue the Bonds. The Bonds are being issued pursuant to the home rule powers of the Village and pursuant to a bond ordinance adopted by the President and Board of Trustees of the Village on August 21, 2019, and a Bond Order executed in accordance therewith (together, the "Bond Ordinance").
Security:	The Bonds will constitute valid and legally binding obligations of the Village payable both as to principal and interest from (i) ad valorem taxes levied against all taxable property therein without limitation as to rate or amount, (ii) ratably and equally with certain outstanding bonds of the Village, incremental property taxes, if, as and when received, derived from the Downtown Area TIF (as defined below), and (iii) the amounts on deposit in and to the credit of the various funds and accounts of the Special Tax Allocation Fund of the Village created for the Downtown Area TIF, except that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, moratorium, reorganization and other similar laws affecting creditors' rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion.
Credit Ratings:	The Bonds have been rated "Aa2" by Moody's Investors Service, New York, New York, and "AA (Stable)" by Fitch Ratings, New York, New York.
Purpose:	Bond proceeds will be used to finance athletic center facility construction and improvements, which are expected to include new basketball courts, fitness center, splash pad, indoor pool, elevated walkway, flooring, parking and off-site streetlights, streetscape, crosswalks, paths and water detention, all within the Downtown Area Tax Increment Financing Redevelopment Project Area in the Village (the "Downtown Area TIF") and to pay the costs of issuing the Bonds. See "THE PROJECT" herein.
Tax Treatment:	Interest on the Bonds is includable in gross income of the owners thereof for federal income tax purposes. See "TAX TREATMENT" herein. Interest on the Bonds is not exempt from present State of Illinois income taxes.
Disclosure Counsel:	Ice Miller LLP, Chicago, Illinois.
Bond Registrar/Paying Agent:	Amalgamated Bank of Chicago, Chicago, Illinois.
Delivery:	The Bonds are expected to be delivered on or about November 13, 2019.
Book-Entry Form:	The Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository of the Bonds. See APPENDIX B herein.
Denomination:	\$5,000 or integral multiples thereof.
Municipal Advisor:	Speer Financial, Inc., Chicago, Illinois.



Rating Reports

Fitch Ratings

Fitch Rates the Village of Romeoville (IL)'s ULTGO Bonds 'AA'; Outlook Stable

Fitch Ratings-New York-27 August 2019: Fitch Ratings has assigned a 'AA' rating to the Village of Romeoville (IL)'s \$20 million (taxable) unlimited tax (ULTGO) general obligation bonds series 2019B.

Additionally, Fitch has affirmed the 'AA' ratings on the following:

- The village's Issuer Default Ratings (IDR);
- \$104 million of ULTGO bonds.

The Rating Outlook is Stable.

Bond proceeds will finance athletic center facility construction and improvements and amenities within the downtown area tax increment financing redevelopment area. The bonds will sell via competition on September 11.

SECURITY

The bonds are secured by the village's full faith and credit and its ad valorem tax, without limitation as to rate or amount and are payable from incremental property tax revenues derived from the tax increment financing redevelopment area.

ANALYTICAL CONCLUSION

The 'AA' IDR and ULTGO ratings reflect the city's favorable revenue framework and demonstrated financial resilience during economic downturns. The village has a moderate long-term liability burden relative to the economic resource base and moderate carrying costs for pension, debt and other post-employment benefits (OPEB).

Economic Resource Base

Romeoville is located in Will County, approximately 32 miles southwest of downtown Chicago and nine miles north of Joliet and serves as a commercial distribution center for the metropolitan area. The village's population was 39,624 in 2017. The village's population grew significantly from 2000 to 2010, primarily from annexation and new development, but growth has been stagnant in recent years. Wealth levels are mixed compared to county and state, but provide adequate support for governmental funding.

KEY RATING DRIVERS

Revenue Framework: 'aa'

Fitch expects solid revenue growth prospects based on recent trends. The village's home rule status affords it access to a variety of taxes and fees for revenue-raising options, many of which are without legal limitations.

Expenditure Framework: 'aa'

Fitch expects the natural pace of spending growth to be in line with natural revenue growth.

Expenditure flexibility is solid and carrying costs are moderate.

Long-Term Liability Burden: 'aa'

The long-term liability is moderate when measured against the resource base, at about 18.8% of personal income after the current issuance.

Operating Performance: 'aaa'

The village's ample reserves and superior budget flexibility provide exceptionally strong gap-closing ability to withstand economic downturns.

RATING SENSITIVITIES

Increase in Long-term Liabilities: Substantially increased borrowing by the village or overlapping entities, while not anticipated, could put negative pressure on the rating.

CREDIT PROFILE

In close proximity to three major interstate highways (I-55, I-80, and I-355), the village has become a commercial distribution center for the southern portion of the Chicago metropolitan area. The addition of an Amazon fulfillment center in fiscal 2017 has added approximately 1,600 jobs, making it the top employer in the village. Typical of Illinois municipalities, recovery in the tax base had lagged the national trend; however equalized assessed valuation (EAV) demonstrated a 4.6% average annual increase from 2016 through 2019. The local economy does have a slightly elevated degree tax payer concentration, with the top 10 taxpayers accounting for 19.2% of EAV and the top payer, PDV Midwest Refining (Citgo), accounting for 10%.

Revenue Framework

General fund revenues in fiscal 2018 were mainly comprised of property, sales, income and other taxes. In fiscal 2018, property taxes represented 21% of general fund revenues, sales, income and other taxes accounted for 32%, and intergovernmental revenue accounted for 26%. The village's reliance on sales and income taxes makes the revenue stream somewhat vulnerable to economic variability; however, the village typically responds to revenue declines by raising offsetting revenues.

Growth prospects for revenues are solid, with historical average annual growth exceeding the national inflation rate and GDP. The growth has been driven in part by policy actions including various tax increases over the years to offset expected declines in the economically sensitive sales and income tax revenues. Absent policy actions, Fitch believes that revenue growth would have exceed the rate of inflation, but below GDP over the 10 year period given the significant increase in retail activity including the recently opened Amazon distribution center.

The village has ample independent legal ability to raise revenues. The village is a home-rule unit of government, and as such, enjoys the ability to raise or impose a wide variety of taxes and fees, many

of which are legally unlimited.

Expenditure Framework

In fiscal 2018, approximately 47% of spending is for public safety, followed by 25% for general government, 21% for public works and 14% for capital expenditures.

The natural pace of spending growth over time should remain in line with, or marginally above, revenue growth prospects given underlying economic trends. The village manages the majority of its labor costs through three labor contracts including police, fire and administrative unions. The village's labor relations are satisfactory, with contractual agreements typically reached by negotiation, without resorting to strikes or arbitration. The village recently settled the fire fighter's contract with cost of living increases that approximate the national rate of inflation. Employee benefit costs are expected to remain relatively flat as a result of health plan savings.

The village maintains solid expenditure cutting flexibility, supported by the inclusion of discretionary items in the operating budget and moderate carrying costs for debt service, pension contributions and other post-employment benefits (OPEB) expenses at about 17% of governmental spending. General fund capital spending, which accounted for approximately 14% of fiscal 2018 discretionary expenditures and fiscal 2019 estimated spending results includes a \$4.5 million transfer to the facility construction fund. These funds provide additional flexibility because the village has the ability to delay projects in the event of a revenue decline.

Long-Term Liability Burden

The long-term liability burden for total debt (direct and overlapping) and adjusted net pension liability is moderate; accounting for approximately 18.8% of personal income, including the current issue. Fitch expects the long-term liability ratio to remain relatively stable, given the small pension liability relative to total long-term obligations. The borrowing by overlapping entities is difficult to predict and could drive liabilities higher. The village's future borrowing plans are modest because a significant amount of capital expenditures are completed on a pay-go basis. Future debt plans include water and sewer, roads and economic development projects.

The pension liability, as adjusted by Fitch to reflect a 6% discount rate, represents less than 17.6% of the long-term liability burden. The village participates in three pension plans, and fully funds the actuarially-based contribution for all three. The plans include those for police and firefighters, which are single employer plans for public safety employees, and the village's portion of the Illinois Municipal Retirement Fund, a state-managed agent multi-employer plan for all other employees. The village's ratio of net assets to liabilities is 66% when adjusted to a more conservative 6% investment return assumption. The village's OPEB liability is nominal at 0.3% of personal income.

The current taxable general obligation bond offering will provide funding for additions to the existing Edward Hospital Athletic and Event Center in the downtown area, which includes plans for a new basketball courts, fitness center and other recreational amenities. The bonds are backed by the village's ad valorem property taxes and are expected to be paid from revenue derived from the Downtown Area TIF when available.

Operating Performance

The village's home-rule revenue-raising power and solid expenditure flexibility combine with its solid

reserve levels provide ample capacity to close recessionary revenue gaps. Fitch expects that the village would be somewhat more vulnerable to revenue declines in a downturn than is suggested by Fitch's FAST model, which does not correct for the offsetting policy actions the village undertook during prior recessions. While Fitch expects that in a downturn scenario, use of reserves might be necessary in the short-term, the village also would employ its budgetary flexibility to maintain ample financial resilience throughout the economic cycle.

The village budgets conservatively, which has allowed it to maintain strong reserves as protection against future cyclical revenue declines. The village has grown reserves considerably since 2010. General fund reserve were 58.5% of spending in fiscal 2018, well above its long-term target of maintaining a fund balance equal to 25% of the general fund budget. The village had three years of healthy general fund surpluses from fiscal 2016 through 2018 and anticipates another surplus for fiscal 2019. The village estimates a \$5 million operating surplus in fiscal 2019, which is expected to boost general fund balance by approximately \$678,231, and provide approximately \$4.5 million in additional funds to the facility construction fund for future cash funded capital projects.

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Additional information is available on www.fitchratings.com
Applicable Criteria
U.S. Public Finance Tax-Supported Rating Criteria (pub. 03 Apr 2018)

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MOODY'S INVESTORS SERVICE

Rating Action: Moody's assigns Aa2 to the Village of Romeoville, IL's GO Bonds

23 Aug 2019

New York, August 23, 2019 -- Moody's Investors Service has assigned an underlying Aa2 rating to the Village of Romeoville, IL's \$20 million Taxable General Obligation Bonds, Series 2019B. Moody's maintains an underlying Aa2 rating on the village's outstanding general obligation unlimited tax debt. Following the sale, the village will have \$124 million in outstanding GOULT debt.

RATINGS RATIONALE

The Aa2 rating reflects a relatively large and growing tax base, a strong financial profile bolstered by financial flexibility derived from home rule status and elevated leverage related to long-term debt and pension burdens.

RATING OUTLOOK

Outlooks are not typically assigned to local governments with this amount of debt.

FACTORS THAT COULD LEAD TO AN UPGRADE

- Significant expansion of the tax base coupled with improved resident income levels
- Reduced leverage

FACTORS THAT COULD LEAD TO A DOWNGRADE

- Weakening of the tax base or demographic profile
- Declines in reserves or economically sensitive revenues
- Increased leverage

LEGAL SECURITY

Debt service on the village's GOULT debt is secured by a full faith and credit pledge with the ability to levy a property tax levy without limitation as to rate or amount.

USE OF PROCEEDS

Proceeds from the 2019B bonds will finance the expansion of the village's athletic and recreation center.

PROFILE

The village is located in Will County (Aa1 stable), less than 30 miles southwest of the City of Chicago (Ba1 stable). The village encompasses approximately 20 square miles, with a total population of approximately 40,000 residents. The population grew significantly in recent decades, increasing by more than 50% between 1990 and 2000 and by an additional 88% between 2000 and 2010.

METHODOLOGY

The principal methodology used in this rating was US Local Government General Obligation Debt published in December 2016. Please see the Rating Methodologies page on www.moodys.com for a copy of this methodology.

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VILLAGE OF ROMEOVILLE, ILLINOIS

**FINANCIAL REPORT AND REPORT ON
COMPLIANCE WITH PUBLIC ACT 85-1142**

DOWNTOWN TIF DISTRICT FUND

For the Year Ended April 30, 2020



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VILLAGE OF ROMEOVILLE, ILLINOIS
DOWNTOWN TIF DISTRICT FUND
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INDEPENDENT ACCOUNTANT'S REPORT ON MANAGEMENT'S ASSERTION OF COMPLIANCE

The Honorable Village President
and Members of the Board of Trustees
Village of Romeoville, Illinois

We have examined management's assertion that the Village of Romeoville, Illinois (the Village), complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended April 30, 2020. Management is responsible for the Village's assertion. Our responsibility is to express an opinion on management's assertion about the Village's compliance with the specific requirements based on our examination.

Our examination was made in accordance with the standards established by the American Institute of Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Village's compliance with the specified requirements.

In our opinion, management's assertion that the Village of Romeoville, Illinois, complied with the aforementioned requirements for the year ended April 30, 2020, is fairly stated in all material respects.

This report is intended solely for the information and use of the Board of Trustees, management and the Illinois Department of Revenue, Illinois State Comptrollers office and the Joint Review Board and should not be used by anyone other than these specified parties.

SIKICH LLP

Naperville, Illinois

December 23, 2020

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable Village President
and Members of the Board of Trustees
Village of Romeoville, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Romeoville, Illinois (the Village) as of and for the year ended April 30, 2020, which collectively comprise the basic financial statements of the Village and have issued our report thereon dated December 23, 2020, which expressed an unmodified opinion on those statements.

Our audit was made in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts, and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The supplementary financial information (balance sheet and schedule of revenues, expenditures, and changes in fund balance) is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The supplementary financial information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

SIKICH LLP

Naperville, Illinois
December 23, 2020

SUPPLEMENTARY INFORMATION

VILLAGE OF ROMEOVILLE, ILLINOIS

**BALANCE SHEET
DOWNTOWN TIF DISTRICT FUND**

April 30, 2020

ASSETS

Cash and cash equivalents	<u>\$ 21,048,881</u>
TOTAL ASSETS	<u>\$ 21,048,881</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

Accounts Payable	\$ 521,177
Deposits Payable	<u>1,572</u>
Total liabilities	<u>522,749</u>

FUND BALANCE

Restricted for economic development	<u>20,526,132</u>
Total fund balance	<u>20,526,132</u>

**TOTAL LIABILITIES AND
FUND BALANCE**

\$ 21,048,881

(See independent auditor's report.)

VILLAGE OF ROMEOVILLE, ILLINOIS

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
DOWNTOWN TIF DISTRICT FUND**

For the Year Ended April 30, 2020

REVENUES

Property taxes	\$ 705,632
Investment income	139,543
Other revenues	<u>14,733</u>
	<hr/>
Total revenues	<u>859,908</u>

EXPENDITURES

General government	6,179
Debt Service	
Principal payments	1,225,000
Interest and fiscal charges	792,787
Capital outlay	<u>982,493</u>
	<hr/>
Total expenditures	<u>3,006,459</u>

**EXCESS (DEFICIENCY) OF REVENUES
OVER EXPENDITURES**

(2,146,551)

OTHER FINANCING SOURCES (USES)

Issuance of bonds	20,250,000
Premium on bonds issued	202,752
Transfers in	<u>876,000</u>
	<hr/>
Total other financing sources (uses)	<u>21,328,752</u>

NET CHANGE IN FUND BALANCE 19,182,201

FUND BALANCE, MAY 1 1,343,931

FUND BALANCE, APRIL 30 \$ 20,526,132

(See independent auditor's report.)

Village of Romeoville
Intergovernmental Agreement List - Attachment M
FY 19-20

<u>Agreement Description</u>	<u>Agreement With</u>	<u>Ordinance Number</u>	<u>Funds Received</u>	<u>Funds Transferred</u>	<u>Status TIF/Non-TIF</u>
PDV Midwest Refining, LLC (Citgo Refinery) Assessment Settlement Agreement	Will County, Will County Forest Preserve District, Will County School District No. 92, Lockport Township High School District No. 205, Joliet Junior College District 525, Lemont Fire Protection District, Lemont Park District, DuPage Township, White Oak Library District, Fountaintdale Public Library District, Romeoville Mosquito Abatement District, DuPage Township Assessor, Will County Supervisor of Assessments, Will County Board of Review, PDVMR (Citgo Refinery)	15-1933			Non-TIF Non-TIF
Warrant Storage, Maintenance and Transportation	Will County Sheriff/Will County Treasurer	16-2071	13,228	2,000	Non-TIF Non-TIF
Provision of Police Service and Equipment Resources	Will County Sheriff - Special Operations Group	13-1619	96-2156	96-2156	Non-TIF Non-TIF
Child Sexual Notification Act	Will County Sheriff	08-0931	08-0931		Downtown TIF/Non TIF
Veteran's Parkway Improvements	Will County Highway Department/IDOT	09-1151			Non-TIF
Weber Road and Lakeview Drive Intersection	Will County Highway Department	12-1001			Non-TIF
Forest Preserve Property Annexation Agreement	Will County Forest Preserve	05-0367			Non-TIF
Community Host Agreement - Waste Transfer Center - Traffic Signal - Joliet Rd & Crossroads Parkway	Will County Electric Aggregation Group	18-2535			Non-TIF
Electric Aggregation Extension of Agreement	Will County Animal Control Services	19-2678			Non-TIF
Animal Control Services	Will County Aggregation Group	17-2319			Non-TIF
Electric Aggregation	Will County Aggregation Group	12-1517			Non-TIF
Electric Aggregation	Will County Aggregation Group	12-0979			Non-TIF
Feasibility Study Improvements - 155 and Weber Road Interchange	Will County & Village of Bolingbrook	07-0881			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
Weber Road Improvements 119th St. to Normantown Rd	Will County - Will County Department of Highways	17-2280			Non-TIF
Traffic Signal Maintenance Weber and N. Carrollton Dr.	Will County - Will County Department of Highways	03-136	7,338	7,338	Non-TIF Non-TIF
Traffic Signal and Road Widening Improvements at Renwick and Gaylord Roads	Will County & IBM Golf Properties (Mistwood Golf Course)	15-1972			Non-TIF
Communication System Access - 800 Mhz Radio System	Will County	17-2420			Non-TIF
Medication and Personal Care Products Disposal	Will County	17-2381			Non-TIF
Weber Road Improvements South of 135th St to South of Normantown Rd.	Will County	17-2281			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
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	White Oak Library District	00-2738			Non-TIF
Redevelopment Agreement - Library Facade and Renovation Improvements	Wheatland Township	19-1601			TIF - Downtown
Frontage Road Transfer - Weber to Butler Road	Washington/Baltimore HDOTA	11-1403			Non-TIF
Overdose Detection Mapping Application	Village of Woodridge	00-2795			Non-TIF
Boundary Agreement	Village of Plainfield	18-2610			Non-TIF
Vehicle Exchange for Romeoville Fire Academy Tuition	Village of Forest Park	11-1444			Non-TIF
JRB Volume Cap Transfer and Sale	Village of Downers Grove	17-2323			Non-TIF
Crossroads Parkway Resurfacing - Veterans Parkway to Center Boulevard - Bolingbrook Portion	Village of Bolingbrook	13-1065			Non-TIF
Wastewater Discharge Quantum Foods - FPA Transfer to Bolingbrook	Village of Bolingbrook	15-1954			Non-TIF
Water Main Responsibility 1000 Crossroads Parkway	Village of Bolingbrook	07-0836			Non-TIF
Remington Boulevard Extension - Jurisdiction	Village of Bolingbrook	07-838			Non-TIF
Marquette Drive Water Tower Antenna Agreement	Village of Bolingbrook	05-428			Non-TIF
First Response Agreement - Fire	Village of Bolingbrook	93-975			Non-TIF
Mutual Aid Agreement - Fire	Village of Bolingbrook	93-925			Non-TIF
115th Street Jurisdictional Transfer	Village of Bolingbrook	81-788			Non-TIF
Bluff Road Improvements	Village of Bolingbrook	01-051			Non-TIF
		03-024			Non-TIF

Attach m

Village of Romeoville
Intergovernmental Agreement List - Attachment M
FY 19-20

<u>Agreement Description</u>	<u>Agreement With</u>	<u>Ordinance Number</u>	<u>Funds Received</u>	<u>Funds Transferred</u>	<u>Status</u> <u>TIF/Non-TIF</u>
TIF Surplus Guarantee, RC Hill Improvements Incentive, Transpiration Center Incentive Early Childhood Center Before and After School Program	Valley View School District 365U/Marquette TIF Taxing Bodies Valley View School District 365U	12-1521 18-2618	-	1,068,226	TIF - Marquette Non-TIF
Police-School Liaison Officer Easement to relocate a sanitary sewer force main to facilitate the Route 53 and Material Road Signalization project that will create new Romeoville High School entrance.	Valley View School District 365U	16-2149	-	67,514	Non-TIF
After School Programs at the Recreation Center Planned Unit of Development - Special Use Permit - RC Hill School	Valley View School District 365U	14-1828	-	-	Non-TIF
Valley View School District Transportation Facility After School Programs at the Recreation Center	Valley View School District 365U	12-1553	-	-	Non-TIF
Facility Sharing Agreement Lease Agreement - Antenna Equipment - Water Tower - 195 N Pinnacle - Business Park	Valley View School District 365U	12-0970	-	-	Non-TIF - Downtown
Reciprocal reporting of Criminal Information Marquette Drive Water Tower Antenna Agreement	Valley View School District 365U	05-0290	-	-	Non-TIF
Joint Park Site and Parking Lot (Wieglen) Emergency Response Procedures and Communication - Chicago Sanitary and Ship Canal Fish Barriers	Valley View School District 365U	09-1169	-	-	Non-TIF
Amend SRA Articles of Agreement Amend SRA By-Laws	Valley View School District 365U	09-1154	-	-	Non-TIF
Lease, Agreement - 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 (Wieglen)	Valley View School District 365U	99-2730	-	-	Non-TIF
Emergency Response Procedures and Communication - Chicago Sanitary and Ship Canal Fish Barriers	US Coast Guard/US Army Corps/Lemon Fire Protection District	11-1425	-	-	Non-TIF
Amend SRA Articles of Agreement Amend SRA By-Laws	Tri-County Special Recreation Association	15-1971	-	-	Non-TIF
TIF Surplus Guarantee - Tri County SRA E911 Fire Dispatch Services	Tri-County Special Recreation Association	13-1701	-	-	Non-TIF
Lease 10 Montrose Drive Mutual Aid Emergency Telecommunications	Tri-County Special Recreation Association	10-1306	-	-	Non-TIF
Participate in Federal Surplus Property Program Southwest Agency for Risk Membership - Worker Comp and Liability Insurance Pool	Telecommunicator Emergency Response Taskforce	08-0954	-	-	Non-TIF
Reciprocal reporting of Criminal Information Budler Park Improvements Contribution	State of Illinois	15-2022	-	-	Non-TIF
TIF Surplus Guarantee/Waiver of Objections E911 Fire Dispatch Services	Southwest Agency for Risk Membership	82-819	-	1,552,577	Non-TIF
Sale of 10 Montrose Drive NWCJAVA Members Eminent Domain Acquisition of Illinois American Lake Water Company	Plainfield School District 202	00-2581	-	-	Non-TIF
Crime Lab Services Verify Participant Status with NEMERT	Plainfield Park District	18-2510	-	-	Non-TIF
M.A.S. Task force participation Metra Station Operation - Metra Heritage Corridor Train Station	Plainfield Community Consolidated School District 202/Normanstown	19-2627	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	Weber Road TIF Taxing Bodies	09-1143	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	Orlando Fire Protection Agreement	16-2064	-	-	Downtown TIF
Taylor Road Jurisdiction Taylor Road Jurisdiction	Northern Will County Special Recreation Association	14-1115	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	Northern Will County Joint Action Water Agency	19-2739	-	37,933	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	Northeastern Illinois Regional Crime Laboratory	06-537	-	7,050	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	North East Multi-Regional Training (NEMERT)	89-639	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	Mutual Aid Box Alarm System (MABAS)	02-039	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	Metropolitan Area Narcotics Squad	16-2238	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	METRA/RTA	18-2567	-	439,304	Non-TIF
Taylor Road Jurisdiction Taylor Road Jurisdiction	Metra	18-2566	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	Metra	18-2468	-	-	Non-TIF
Taylor Road Jurisdiction Taylor Road Jurisdiction	Lockport Township Road District	00-2737	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	Lockport Township Road District	00-2744	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	Lockport Township Park District	15-1917	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	Lockport Township Park District	10-1279	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	Lockport Township Fire Protection District	02-090	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	Lockport Township	18-2573	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	Lockport Township	15-2032	-	-	Non-TIF
Construction of Romeoville Station Parking Lot Expansion - 160 Spaces - Amended Agreement Engineering and Site Design of Romeoville Station Parking Lot Expansion	Lockport Township	04-278	-	-	Non-TIF

Village of Romeoville
Intergovernmental Agreement List - Attachment M
FY 19-20

Agreement Description	Agreement With	Ordinance Number	Funds Received	Funds Transferred	Status TIF/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	1,503,602	-	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
Special Recreation Services - Northern Will County Special Recreation Association	Lemont Park District, Lockport Township Park District	80-716	-	254,192	Non-TIF
Fire Protection of Certain Territories	Lemont Fire Protection Agreement	98-2592	-	-	Non-TIF
E911 Police and Fire Dispatch Services	Laraway Communications Center/County of Will	17-2255	-	929,123	Non-TIF
Easement Agreement - Water and Sewer easements at 175 S. Southcreek Parkway	Joliet Regional Port District	18-2538	-	-	Non-TIF
Lift Station Abandonment - Property Access	Joliet Port Authority	11-1364	-	-	Non-TIF
Lease Agreement - Public Address & Warning System - Lewis University Airport	Joliet Port Authority	08-0969	-	-	Non-TIF
Airport Expansion & Hopkins Road	Joliet Port Authority	2082-91	-	-	Non-TIF
Romeoville Campus Expansion - Road Improvements, Landscaping Requirements, Signage, Joint Marquee Signage sharing, Development Fee reductions, waiving of overhead line burial requirements, Use of JJC property for Recreation Department purposes, Recreation Path Construction	Joliet Junior College	15-2051	-	-	Non-TIF
Interstate 355 Southern Extension Corridor Planning Council Membership	Interstate 355 Southern Extension Corridor Planning Council	94-1045	-	-	Non-TIF
Criminal History Record Information	Illinois State Police	18-2508	-	-	Non-TIF
Illinois Law Enforcement Alarm System - Mutual Aid	Illinois State Police	03-011	-	-	Non-TIF
State Central Repository Criminal History Record Information	Illinois Municipal Retirement Fund	02-079	-	-	Non-TIF
Early Retirement Incentive	Illinois Law Enforcement Alarm System Agency /IL State Police	19-2762	-	-	Non-TIF
Law Enforcement Mutual Aid Agreement	Illinois House of Representatives/Natalie Manley	15-1935	-	-	Non-TIF
Rent - Legislative District Office Space	Illinois Department of Transportation/State of Illinois	19-2634	-	-	Non-TIF
Confined Multi-Use Trail -Airport Rd to Weber Rd (CMAP Grant)	Illinois Department of Transportation	20-2845	110,132	-	Non-TIF
Right of Way Permit	Illinois Department of Transportation	19-2640	-	-	Non-TIF
Route 53 & Joliet Road Decorative Street Lighting	Illinois Department of Transportation	18-2507	-	-	Non-TIF
Conveyance of Property & Easement - Weber Rd. & Lakewood Dr. - 155 & Weber Project	Illinois Department of Transportation	17-2378	-	-	Non-TIF
Conveyance of Property - Weber Rd. & Lakewood Dr. - 155 & Weber Project	Illinois Department of Transportation	17-2377	-	-	Non-TIF
Safe Route to School Grant - Taylor Rd. Sidewalk and Pavement Striping	Illinois Department of Transportation	17-2342	-	-	Non-TIF
Extend Estimate End Date for Phase I Engineering for I-55 Interchanges at IL RT. 126 & Airport Rd.	Illinois Department of Transportation	17-2332	-	-	Non-TIF
IS5/Weber Interchange & Road Project	Illinois Department of Transportation	17-2279	-	-	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 (CMAO Grant)	Illinois Department of Transportation	16-2180	-	-	Non-TIF
Metra Station Improvements - Utilities (CMAO Grant)	Illinois Department of Transportation	16-2091	-	-	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 (CMAO) METRA Station Engineering Costs	Illinois Department of Transportation	15-1911	-	-	Non-TIF
Taylor Road East Project - Routes 23 to Weber Road	Illinois Department of Transportation	13-1645	-	-	Non-TIF
Taylor Road West Project - Butler Road to Weber Road	Illinois Department of Transportation	13-1645	37,500	-	Non-TIF
Airport Road Improvements	Illinois Department of Transportation	06-530	-	-	Non-TIF
Traffic Signal Maintenance	Illinois Department of Transportation	03-165	-	15,487	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
Encroachments Prohibited - Route 53 and Joliet Road	Illinois Department of Transportation	00-2803	-	-	Non-TIF
Frontage Road Transfer - Weber to Butler Road	Illinois Department of Transportation	00-2802	-	-	Non-TIF
OLSA Grant Application - Lake Strini	Illinois Department of Natural Resources	00-2795	-	-	Non-TIF
Greater Will County Mutual Aid Association Participation	Greater Will County Mutual Aid Association	19-2737	-	-	Non-TIF
Intergovernmental Self Insurance Pool for Health, Life and Dental Insurance	Governmental Insurance Network	93-927	-	-	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	18-2493	-	-	Non-TIF
Road and Bridge Property Tax Replacement	DuPage Township	16-2083	-	-	Non-TIF
Bluff Road Jurisdiction and Maintenance Responsibility	DuPage Township	10-1246	-	-	Non-TIF
		95-1144	-	-	Non-TIF

Village of Romeoville
Intergovernmental Agreement List - Attachment M
FY 19-20

<u>Agreement Description</u>	<u>Agreement With</u>	<u>Ordinance Number</u>	<u>Funds Received</u>	<u>Funds Transferred</u>	<u>Status TIF/Non-TIF</u>
Mutual Aid Agreement - Fire	Des Plaines Valley Fire Chief's Association	90-710	-	-	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
Training Course Development and Best Practices	Department of Homeland Security	18-2453	-	-	Non-TIF
Boundary Line Agreement	City of Lockport	14-1087	-	-	Non-TIF
Boundary Agreement - City of Joliet	City of Joliet	99-121	-	-	Non-TIF
Police Fire Range Agreement	City of Darien	99-2334	-	-	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
Acquisition of an Inoperable Bus for the Romeoville Fire Academy for Training Purposes	Chicago Transit Authority	13-1665	-	-	Non-TIF
Comprehensive Land Use Plan Development	Chicago Metropolitan Agency for Planning (CMAP)	16-2070	-	-	Non-TIF
Municipal Joint Action Water Agency	Bolingbrook, Homer Glen, Woodridge, Lemont	11-0955	-	-	Non-TIF
155 - Airport Road - Route 126 Interchange Project	17-2278				89 Non-TIF
Agreement Amendment	Bolingbrook and Plainfield	11-1429			Non-TIF
155 - Airport Road - Route 126 Interchange Project	Bolingbrook	09-1185			Non-TIF
155 - Airport Road - Route 126 Interchange Project	Aurora (Issuing Community)	10-1245			Non-TIF
Assist First Time Home Buyer Program - IRB Bonds	Army Corp of Engineers	17-2261			Non-TIF
Fish Barrier Electrical Discharge - Grounding Equipment System, Covers, Signage, Grounding Mesh					