# AGENDA

Finance Legal Administrative
General Government

Tuesday, February 17, 2026
6:00 PM
Temporary Village Hall
1000 E. Woodfield Rd.
Schaumburg, IL 60193

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

**A G E N D A**

I. CALL TO ORDER

II. APPROVAL OF MINUTES

A. January 19, 2026

III. NEW BUSINESS

A. Finance Department Monthly Report for January 2026

B. Recommendation to Defer Implementation of the Push Tax until May 1, 2027

C. Recommendation to Approve the Septemberfest Main Stage Production Contract

D. Septemberfest Drone Display - Informational

E. Recommendation to Approve Contribution to the Greater Chicago Area Manufacturing Partnership

F. Recommendation to Approve a Cook County Class 7B Request for Golden Corridor Family YMCA

G. Recommendation to Proceed with Amendments to North Schaumburg Redevelopment Project Area – TIF Amendment No. 1

H. Village Support for the Schaumburg Business Association - Informational

I. Business Retention & Expansion (BR&E) Program Update for 2025 – Informational

J. Cook County Class 6/7 Incentive Agreement Update - Informational

IV. COMMENTS FROM THE PUBLIC

V. ADJOURNMENT

VI. NEXT VILLAGE BOARD MEETING

A. February 24, 2026

In compliance with the Americans with Disabilities Act and other applicable Federal and State laws, the meeting will be accessible to individuals with disabilities. Persons requiring auxiliary aids and/or services should contact the Village Manager's Office at 847.923.4705, preferably no later than five days before the meeting.

VILLAGE OF SCHAUMBURG

# AGENDA ITEM SUMMARY

**January 19, 2026**
**02/17/26**
**Finance Legal Administrative General Government**

Presenter:
Lead Department: Finance

***Executive Summary:***

***Recommended Action:***

VILLAGE OF SCHAUMBURG

**AGENDA ITEM SUMMARY**

**Finance Department Monthly Report for January 2026**
**02/17/26**
**Finance Legal Administrative General Government**

Presenter: Lisa Petersen
Lead Department: Finance

***Executive Summary:***

***Recommended Action:***

**ATTACHMENTS:**
- 2026 January Finance Monthly Report.pdf

# FINANCE DEPARTMENT MONTHLY REPORT

## January 2026

VILLAGE OF SCHAUMBURG

PROGRESS THROUGH THOUGHTFUL PLANNING

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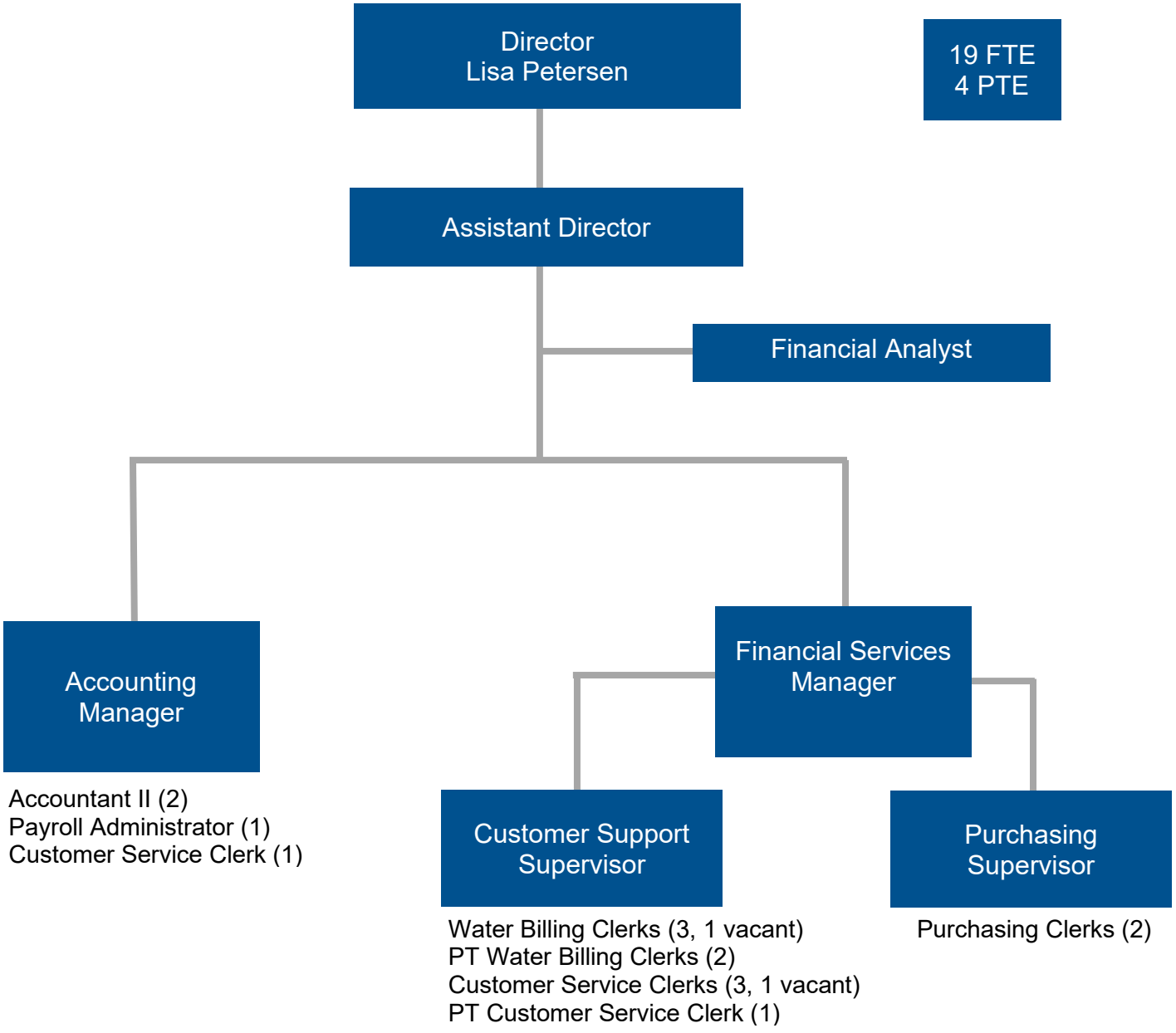
## ORGANIZATION CHART



## DEPARTMENT OVERVIEW

The Finance Department is responsible for all financial operations of the village including budgeting, forecasting, investing, and reporting compliance, and is comprised of three primary divisions, purchasing, revenue management and accounting. The mission of the Finance Department is to provide responsible fiscal leadership through transparent reporting; accurate, balanced, and accessible customer service; and proactive oversight of village resources.

There are three divisions within the Finance Department:

The Purchasing Division oversees the expenditure of village funds and provides departments with the processes necessary to ensure that village departments procure the items and services they need to operate efficiently and effectively, while maintaining control and accountability over the village's budget.

The Revenue Management Division is responsible for billing, collecting, and reporting all village revenue. This division generates, collects, and accounts for the monthly utility bills sent to all Schaumburg residents and businesses; it is also responsible for issuing business, liquor, raffle, rental licenses, and commuter parking passes.

The Accounting Division is responsible for all financial reporting requirements and reconciling the general ledger monthly. This division oversees and assists with the preparation of the Annual Comprehensive Financial Report (Annual Report), processes payroll for the entire organization, and provides reports and analyses to the pension boards, Cook and DuPage Counties, the State of Illinois, and other federal agencies as required.

## KEY ACTIVITIES

- Finance Management held FY26/27 Budget development meetings with all departments and provided projections and budgets for all Salary and Benefits accounts.
- The Licensing team continued to assist business customers obtain 2026 business licenses through the new OpenGov platform.
- The Finance Director presented the 2026 Business Plan for the Renaissance Schaumburg Hotel and Convention Center to the FLAGG Committee.

## Renaissance Hotel & Convention Center Fund (591)

The Renaissance Hotel and Convention Center Fund accounts for the day-to-day operations of the hotel and convention center. This fund follows a calendar year fiscal year.

Revenues recorded in December totaled $3,019,937. Expenditures for the period totaled $2,540,580. Year-to-date expenditures exceed projections by $13,742,722 primarily due to Capital Outlay related to ongoing renovation projects.

## Hotel/Convention Center Fund (590)

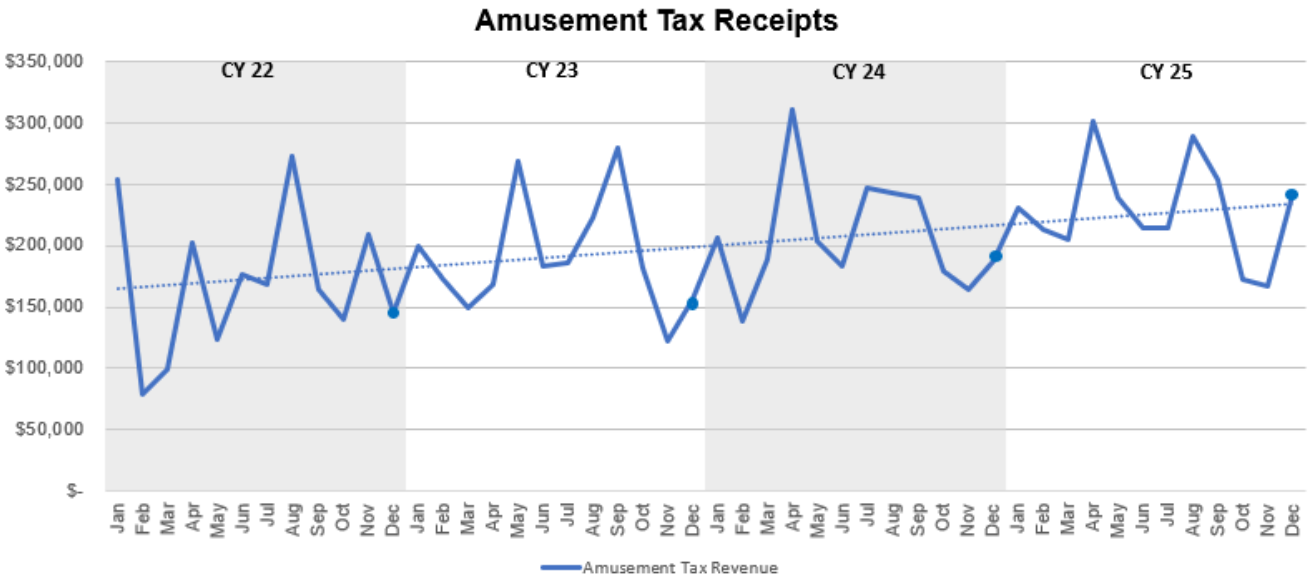
The Hotel and Convention Center Fund accounts for the receipt of various revenues earmarked for payment of debt on the bonds issued to fund the construction of the property. A total of $1,296,603 was earned as revenue in the Hotel and Convention Center Fund in December.

The Hotel Tax receipts portion of these deposits was $445,881, which was above the projected amount of $227,683, due to payments from delinquent taxpayers the prior month. The Food and Beverage Tax receipts portion of these deposits was $381,313, which was above the projected amount of $271,347. The Amusement Tax receipts were $241,169, which was above the projected amount of $170,360. The remaining deposits of $228,240 are made up of other revenues including $172,380 in interest earned from investments.

Below is a forecast of cash available for Debt Service and owner obligations. The deficits in 2024 and 2025 are due to meeting space and guest room renovations, which are complete.

| Hotel & Convention Center Fund Projected Cash for Debt Service & Capital Improvements | Actual 2024 | Actual 2025 | Budget 2026 |
|---|---|---|---|
| Net Operating Income/Due to Owner | 9,117,447 | 7,366,497 | 9,112,771 |
| Village-allocated Tax Revenue | 9,925,457 | 10,337,155 | 10,650,786 |
| Interest Income | 3,004,498 | 1,492,709 | 2,000,000 |
| Total Revenue | 22,047,402 | 19,196,361 | 21,763,557 |
| | | | |
| Debt Service | 14,651,714 | 14,975,250 | 15,284,150 |
| Owner Expenses (renovation & other) | 8,525,504 | 5,398,880 | 564,000 |
| Total Expenses | 23,177,218 | 20,374,130 | 15,848,150 |
| | | | |
| Net Income/(Deficit) | (1,129,816) | (1,177,769) | 5,915,407 |
| | | | |
| Ending Available Cash 1/31/2026 | | *39,832,667* | *45,748,074* |

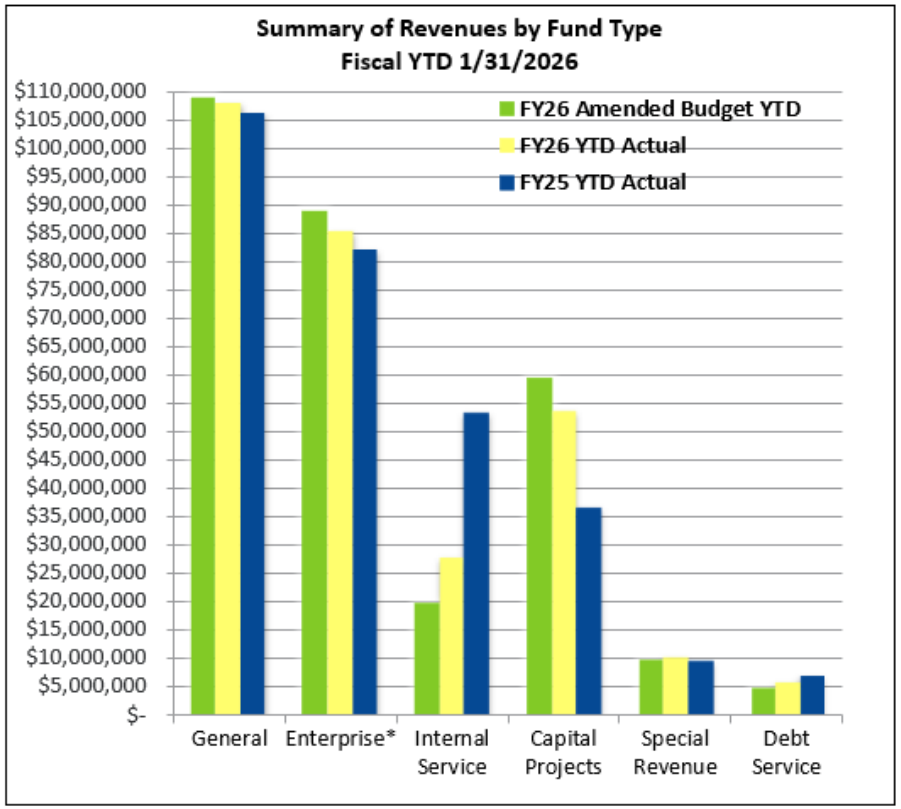
**Amusement Tax –** 100% of receipts are used to support the Hotel and Convention Center. Therefore, these revenues are reported on a calendar year basis to be consistent with the facility's budget. December tax receipts, which reflect November sales, totaled $241,169, a $53,826 or 28.7% increase compared to the same month last year. There was one delinquent business.

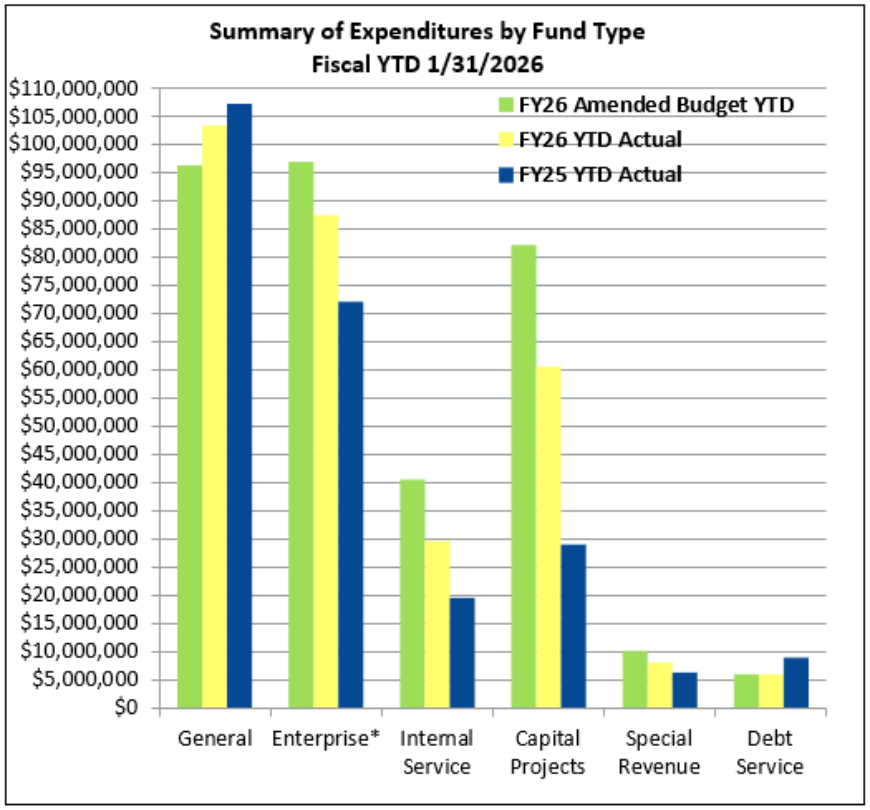



## Baseball Fund

The Schaumburg Boomers baseball team occupies Wintrust stadium. There is no debt outstanding. YTD expenses exceed revenues by $724,675 including a non-cash charge for depreciation of $525,000

## REVENUE & EXPENSES BY FUND TYPE




*Enterprise includes Hotel Convention Center April-November revenue and expenses.

## GENERAL FUND

For January, General Fund revenues totaled $15,020,031 and expenditures totaled $13,210,002 resulting in an operating surplus of $1,810,028. From a budget perspective, we expected revenues to exceed expenditures by $5,753,331 in January.

Further details of revenues and expenditures are provided below.

| | MTD Amended Budget | MTD Actual | YTD Amended Budget | YTD Actual |
|---|---|---|---|---|
| Revenues | $ 15,361,488 | $ 15,020,031 | $108,995,694 | $ 108,131,669 |
| Expenditures | $ 9,608,157 | $ 13,210,002 | $ 96,190,966 | $ 103,215,627 |
| Excess (Deficiency) | $ 5,753,331 | $ 1,810,028 | $ 12,804,728 | $ 4,916,043 |

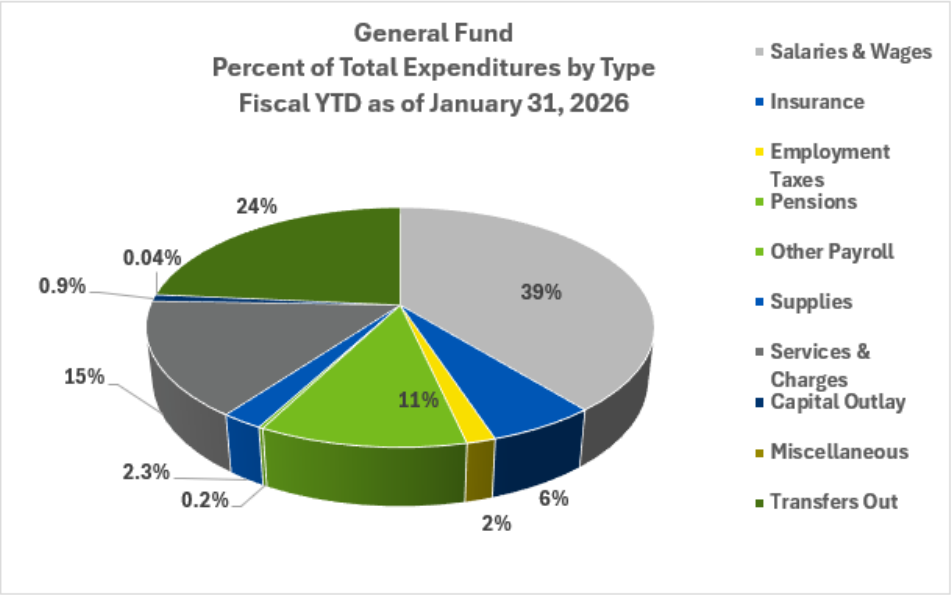
Revenues in the General Fund for January totaled $15,020,031 which was 2.2% below budgeted amounts of $15,361,488.

| General Fund Revenue Type | MTD Amended Budget | MTD Actual | $ Variance | % Variance | YTD Amended Budget | YTD Actual | $ Variance | % Variance |
|---|---|---|---|---|---|---|---|---|
| Taxes | $ 7,557,643 | $ 7,803,540 | $ 245,897 | 3.3% | $ 47,117,980 | $ 45,635,792 | $ (1,482,188) | (3.1%) |
| Licenses & Permits | 726,628 | 284,761 | (441,867) | (60.8%) | 3,596,418 | 3,429,767 | (166,651) | (4.6%) |
| Intergovernmental | 5,435,378 | 5,484,558 | 49,180 | 0.9% | 44,294,970 | 45,937,308 | 1,642,338 | 3.7% |
| Charges for Services | 1,128,019 | 755,508 | (372,511) | (33.0%) | 8,699,706 | 8,086,850 | (612,856) | (7.0%) |
| Fines & Forfeits | 159,457 | 132,107 | (27,350) | (17.2%) | 1,410,394 | 1,291,093 | (119,301) | (8.5%) |
| Investment Income | 187,500 | (3,168) | (190,668) | (101.7%) | 1,687,500 | 1,072,864 | (614,636) | (36.4%) |
| Miscellaneous | 44,395 | 485,257 | 440,862 | 993.0% | 1,086,512 | 1,980,783 | 894,271 | 82.3% |
| Operating Transfers | 122,468 | 77,468 | (45,000) | (36.7%) | 1,102,214 | 697,214 | (405,000) | (36.7%) |
| **Total Revenue** | **$ 15,361,488** | **$ 15,020,031** | **$ (341,457)** | **(2.2%)** | **$ 108,995,694** | **$ 108,131,669** | **$ (864,025)** | **(0.8%)** |

** The variance in Miscellaneous Revenue is mainly due to Grant Revenue being budgeted at $0 due to the uncertainty of grant distributions, $183,652 has been collected. Septemberfest revenues are also higher than budgeted.

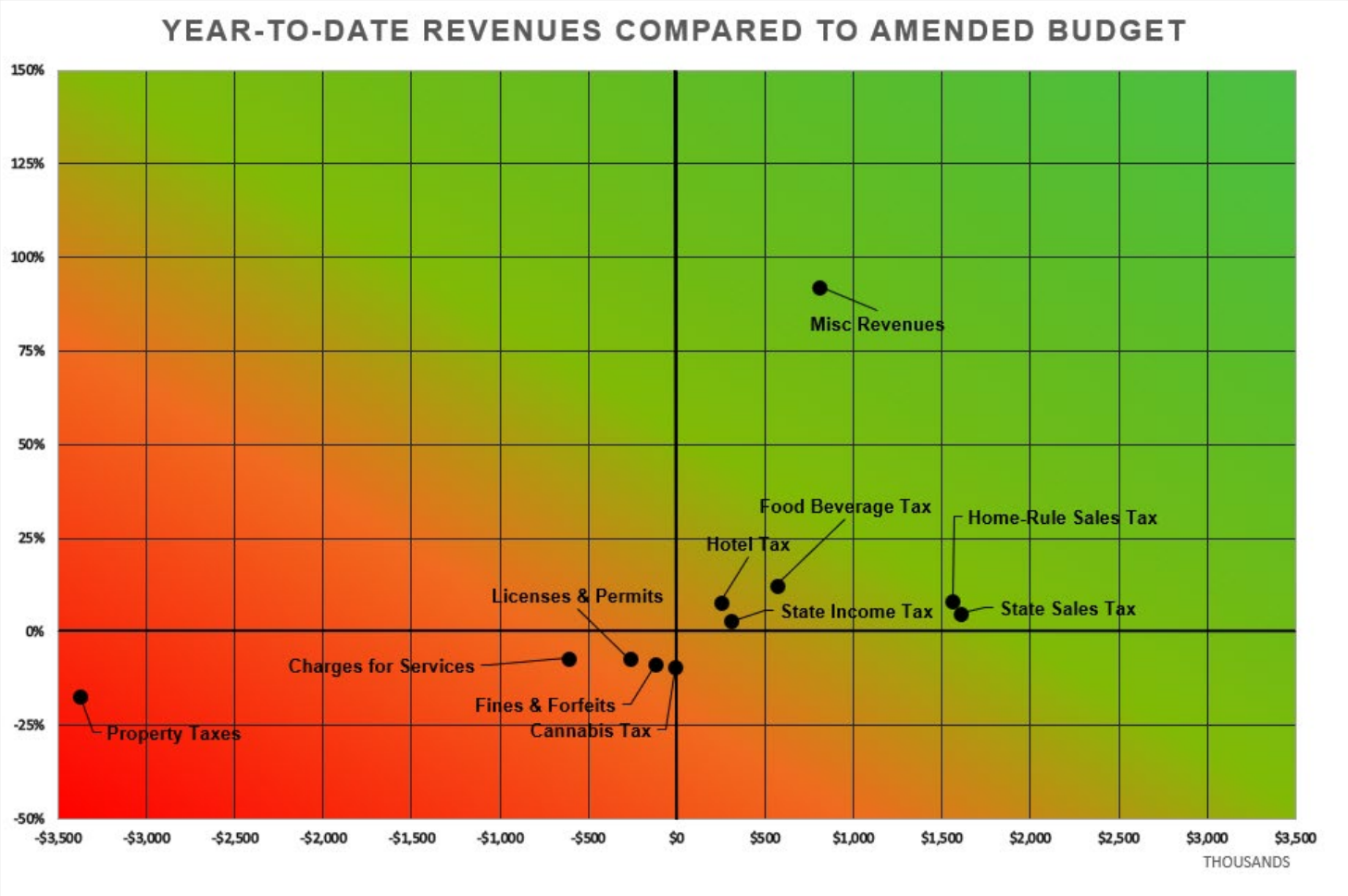
Expenditures in the General Fund for January totaled $13,210,002; which is 37.5% above budgeted amounts of $9,608,157. The variance is mainly due to the receipt of property taxes and distribution from the General Fund to the Police and Fire Pension Funds.

| General Fund Expense Type | MTD Amended Budget | MTD Actual | $ Variance | % Variance | YTD Amended Budget | YTD Actual | $ Variance | % Variance |
|---|---|---|---|---|---|---|---|---|
| Salaries & Wages | $ 4,359,849 | $ 4,467,273 | $ 107,424 | 2.5% | $ 44,227,007 | $ 40,368,516 | $ (3,858,491) | (8.7%) |
| Insurance | 668,753 | 668,859 | 106 | 0.0% | 6,018,775 | 6,019,824 | 1,049 | 0.0% |
| Employment Taxes | 166,198 | 177,935 | 11,737 | 7.1% | 1,663,259 | 1,604,859 | (58,400) | (3.5%) |
| Pensions | 1,049,782 | 4,502,343 | 3,452,562 | 328.9% | 14,743,681 | 11,451,888 | (3,291,792) | (22.3%) |
| Other Payroll | 15,740 | 16,071 | 331 | 2.1% | 290,178 | 251,343 | (38,834) | (13.4%) |
| Supplies | 291,149 | 198,444 | (92,705) | (31.8%) | 2,762,173 | 2,336,395 | (425,778) | (15.4%) |
| Services & Charges | 2,047,005 | 1,823,797 | (223,208) | (10.9%) | 17,398,661 | 15,939,463 | (1,459,198) | (8.4%) |
| Capital Outlay | 107,071 | 452,773 | 345,701 | 322.9% | 963,642 | 921,963 | (41,679) | (4.3%) |
| Miscellaneous | 2,083 | 1,981 | (102) | (4.9%) | 18,850 | 39,208 | 20,358 | 108.0% |
| Operating Transfers Out | 900,527 | 900,527 | (0) | (0.0%) | 8,104,740 | 24,282,168 | 16,177,428 | 199.6% |
| **Total Expenditures** | **$ 9,608,157** | **$ 13,210,002** | **$ 3,601,846** | **37.5%** | **$ 96,190,966** | **$ 103,215,627** | **$ 7,024,661** | **7.3%** |



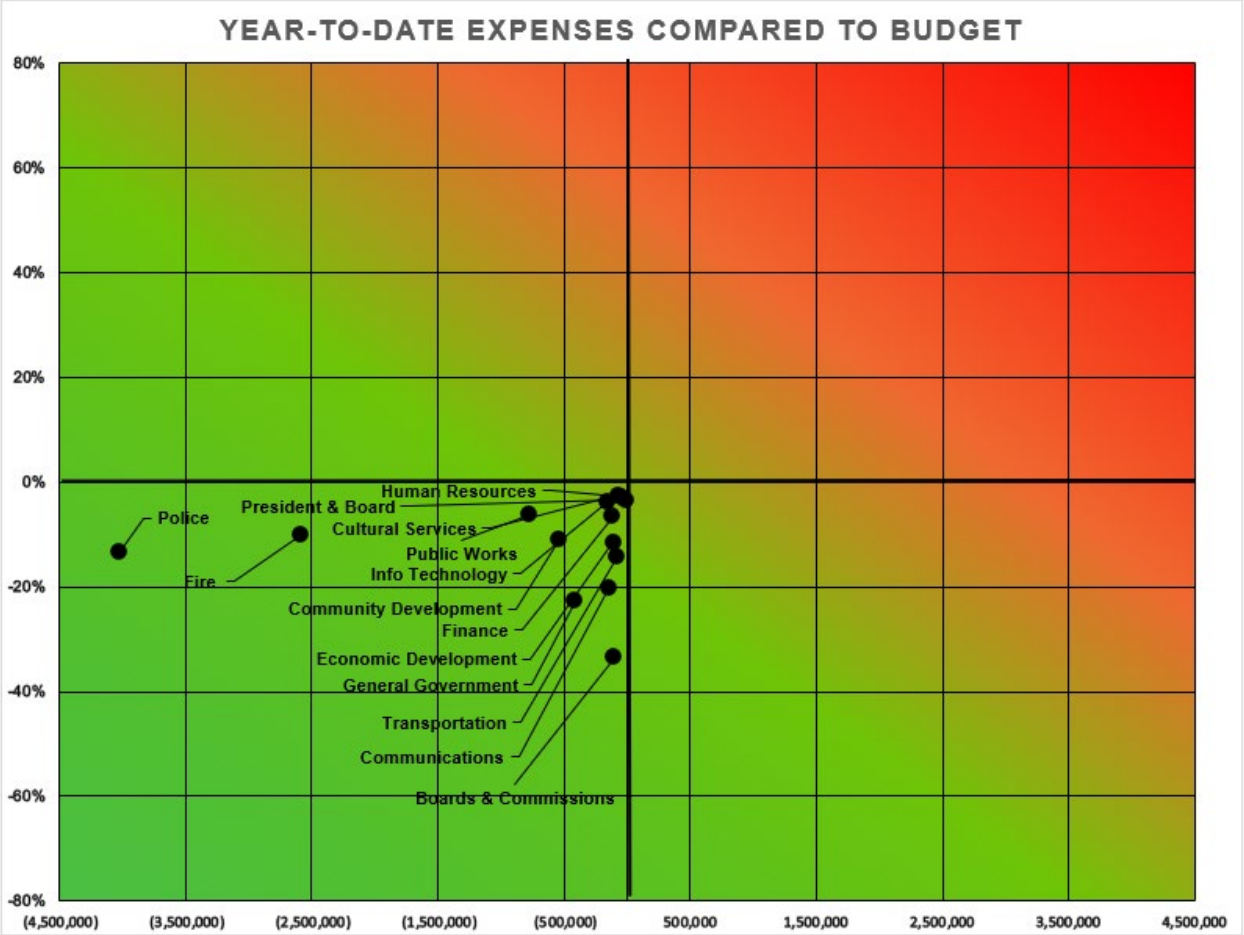
## YEAR TO DATE GENERAL FUND REVENUES

The graph below visualizes how the YTD major General Fund Revenues compare to the FY 25/26 Budget Targets, both by dollar amount and percentage. The Charges for Services category catches up to Budget after business licenses are renewed, which are due January 1.

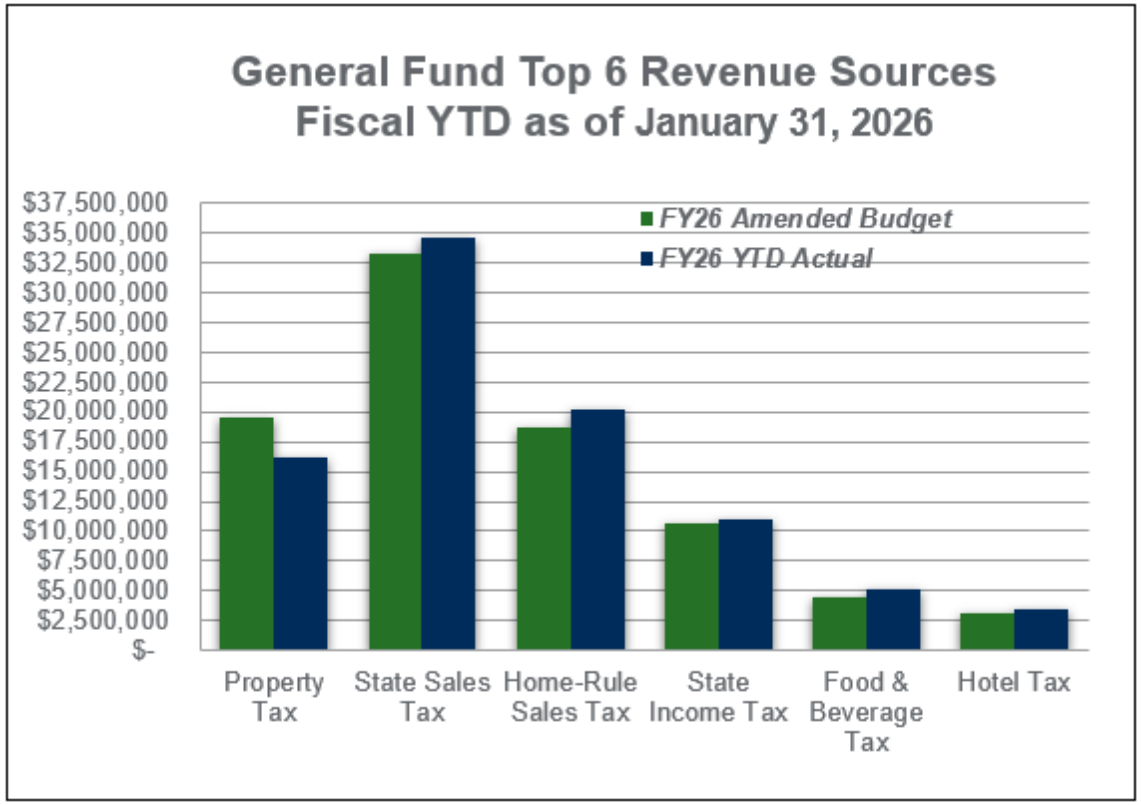


## YEAR TO DATE GENERAL FUND EXPENSES

The graph below visualizes how the YTD Department General Fund Expenses compare to the FY 25/26 Budget Targets, both by dollar amount and percentage. IT is slightly over due to subscriptions that are paid toward the beginning of the year, thus causing a slight variance at this point in the fiscal year. Police and Fire are under budget but will flatten when property taxes are received. The Village's contribution to the public safety pension funds comes from the property tax levy, when property taxes are received, they are sent to the pension funds, which is reflected as an expense in the Police and Fire Departments.



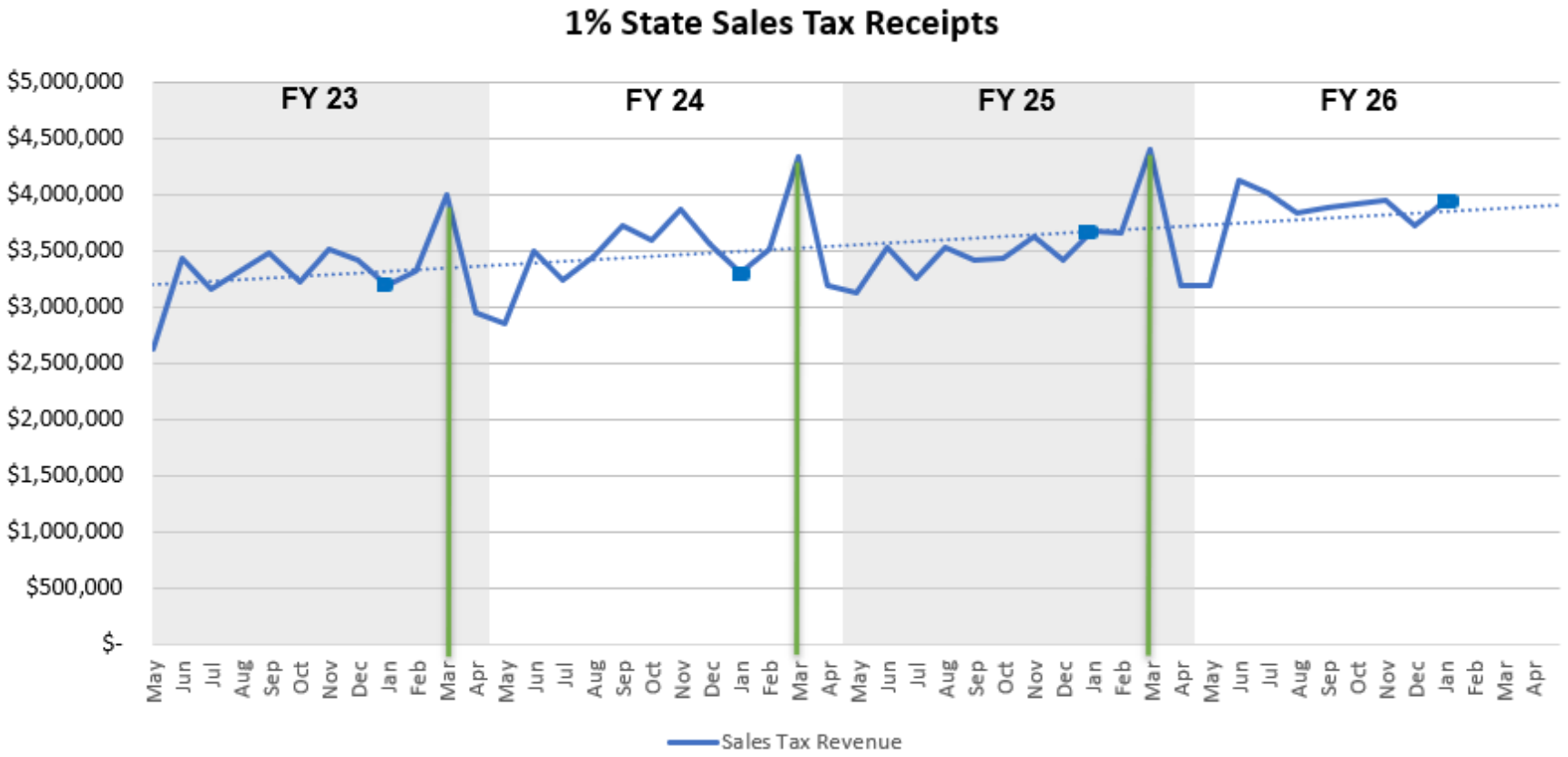
## ANALYSIS OF KEY REVENUES



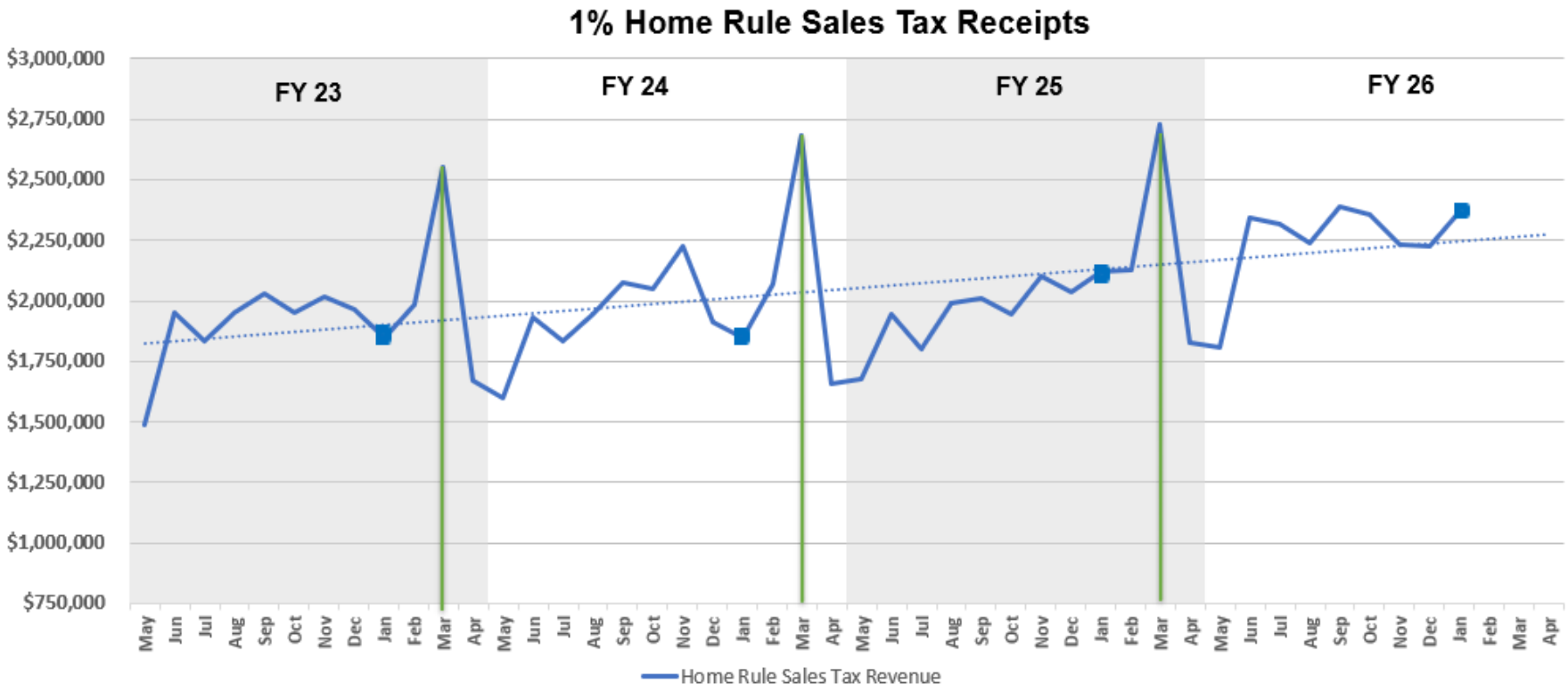

**The property tax budget spreads have been adjusted due to the delay in distributions. We have started receiving distributions from the second installment of property taxes, which was due December 15, 2025.

January **State Sales** tax receipts (General Fund), which were for October sales, totaled $3,941,250, a $262,860 or a 7.2% increase compared to the same month last year. The tallest points in this chart reflect March revenues, which correspond to December sales.

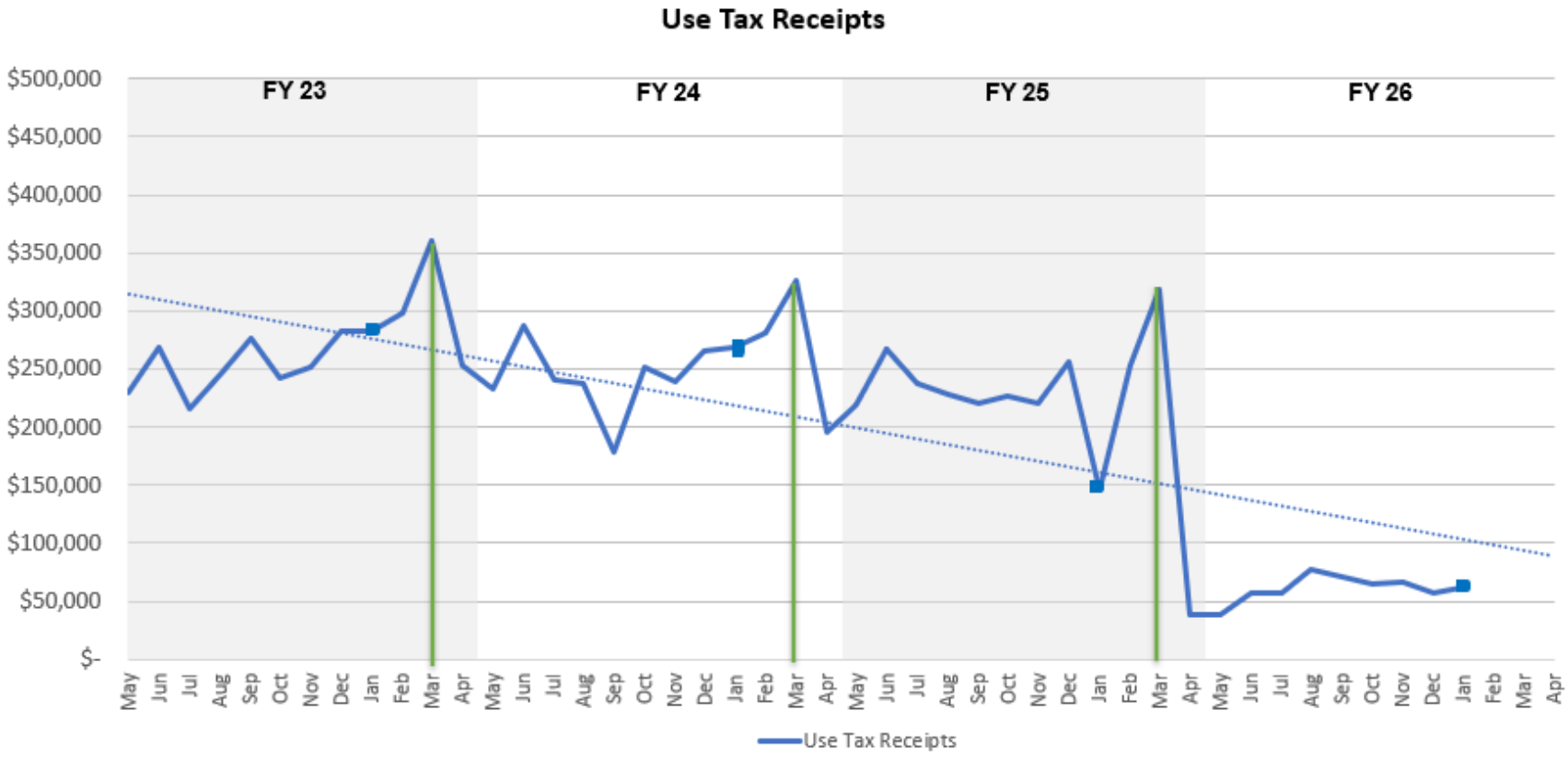
After reviewing Illinois Department of Revenue sales tax remittances, we observed that Tesla's remittances to the Village have declined significantly following changes in their business processes. We notified the Illinois Department of Revenue, and they are reviewing this business practice change. Depending on the outcome of that review, the Village will analyze the impact on its revenues.



January **Home Rule Sales** tax receipts (General Fund), which were for October sales, totaled $2,371,734, a $248,823 or an 11.4% increase compared to the same month last year. The tallest points in this chart reflect March revenues, which correspond to December sales.

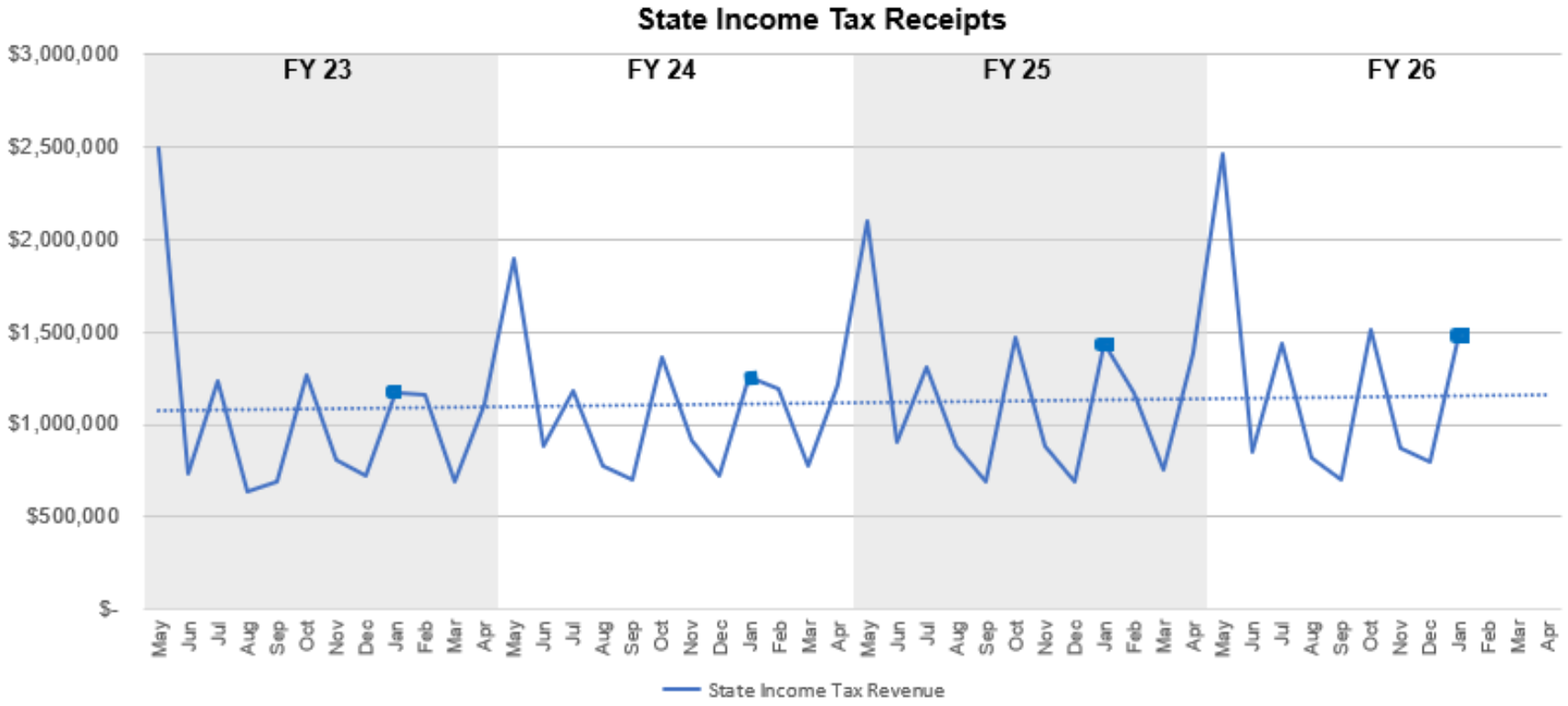


January **Use Tax** receipts, which were for October activity, totaled $62,535 an $83,312 or -57% decrease, compared to the same month last year. Use Tax receipts are currently allocated to the Capital Improvement Project (CIP) Fund and the Building Replacement Fund. IML reports: *Use Tax distributions continue to fall, and this rate of decline is expected to pick up once recent legislative changes come into effect. However, the Leveling the Playing Field Act, which established the collection of locally-imposed sales taxes on remote retailers and marketplace sales, municipalities can expect increased sales tax revenue.* The Village uses IML Use tax projections for budgeting, so this change was factored into the Revised FY25/26 Budget of $883,809.

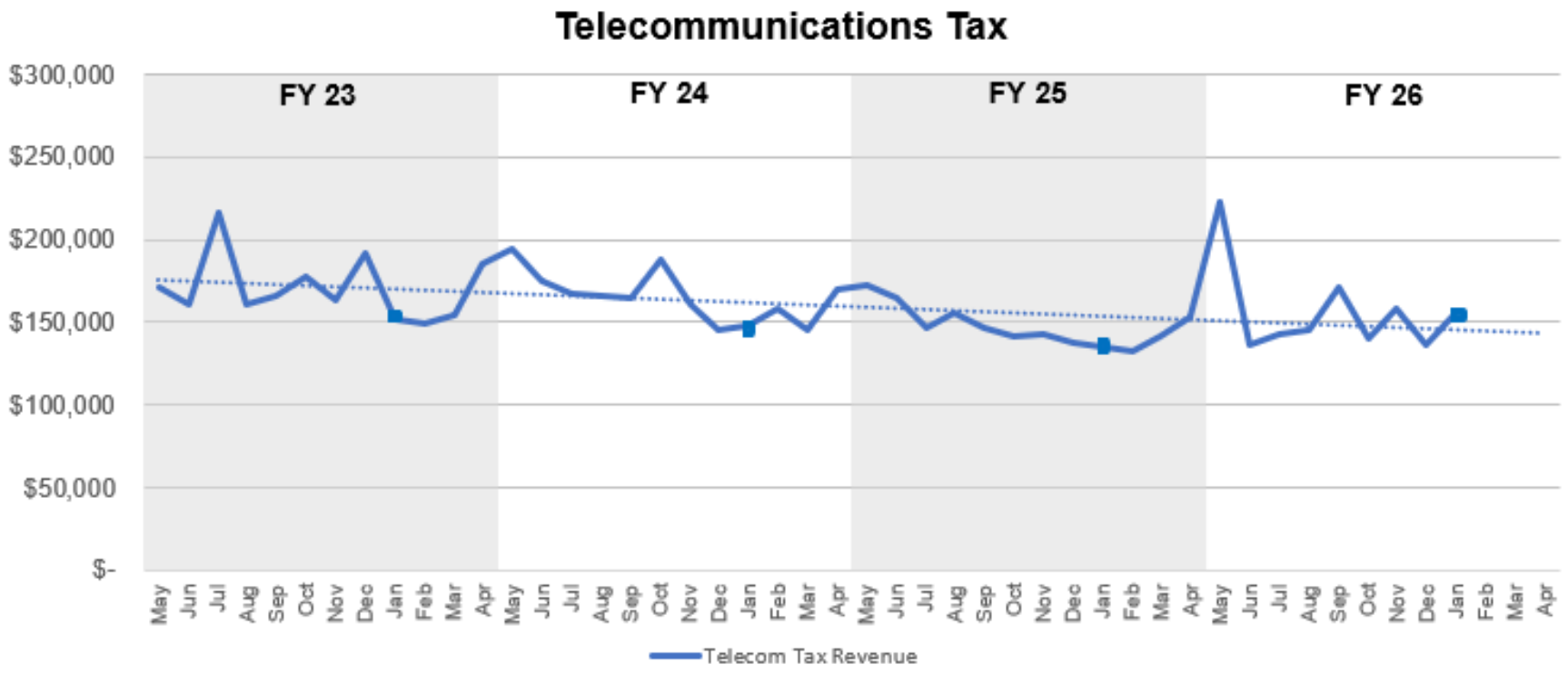


January **State Income Tax,** which are for December receipts, totaled $1,498,338, a $59,753 or 4.2% increase compared to the same month last year.

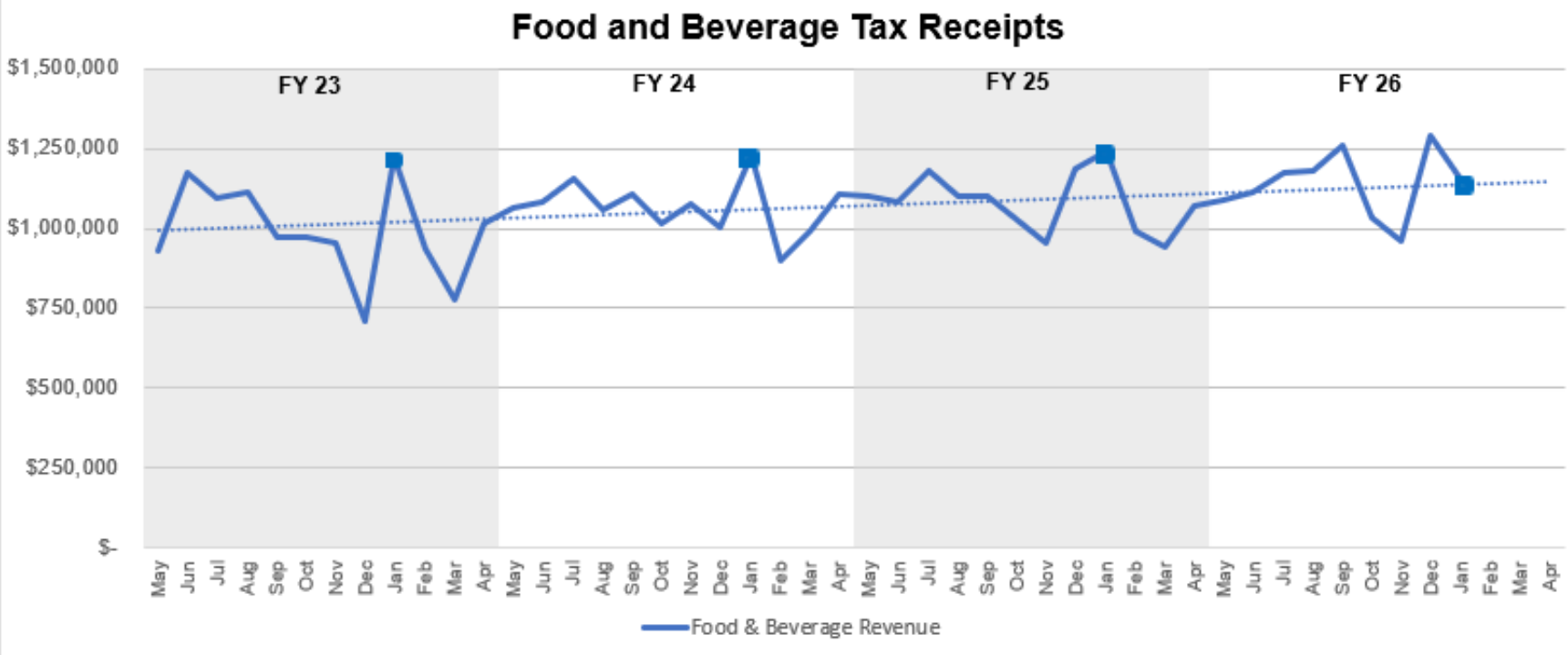
The State is distributing 6.47% of Income taxes to the Local Government Distributive Fund (LGDF), up from 6.16%, but still below the original allocation of 10%. The Village continues to advocate for restoration of this tax through its Legislative Action Plan.



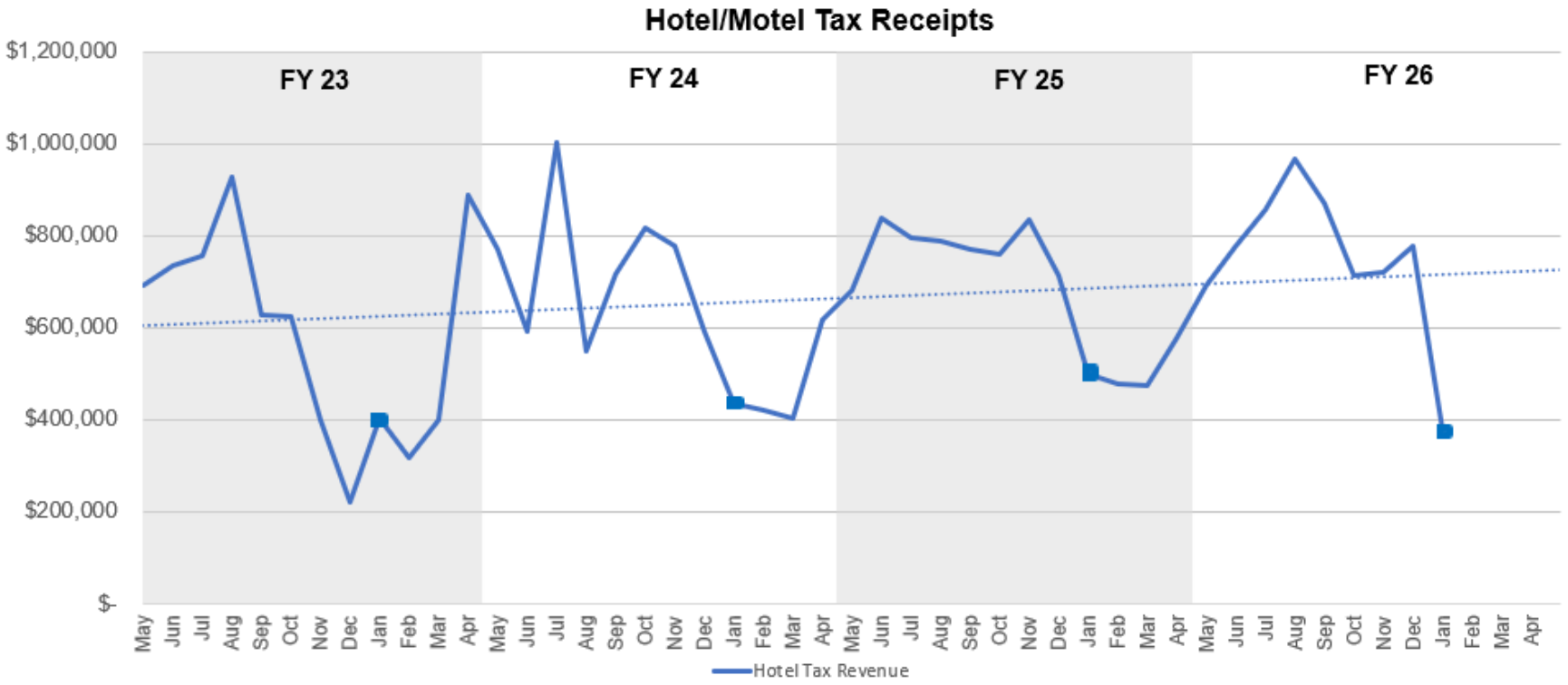
January **Telecommunications Tax** receipts, which represent October activity, totaled $155,773, a $20,416 or 15.1% increase compared to the same month last year.



January **Food and Beverage Tax** receipts, which reflect December sales, totaled $1,151,790, an $89,892 or -7.2% decrease compared to the same month last year. There were 78 businesses delinquent with their payment, compared to 53 delinquent businesses at the same time last year. The Finance Department is following established procedures to ensure all businesses are in compliance.



January **Hotel Tax** receipts totaled $377,039 which is a $123,566 or -24.7% decrease compared to the same month last year. There were eight delinquent taxpayers. Finance staff are communicating with these businesses and expect full compliance. Currently there are 35 active hotel/motel taxpayers, 31 hotels and 4 online travel companies. (Airbnb, Priceline, Rocket Travel, and Expedia (formerly Travelscape).

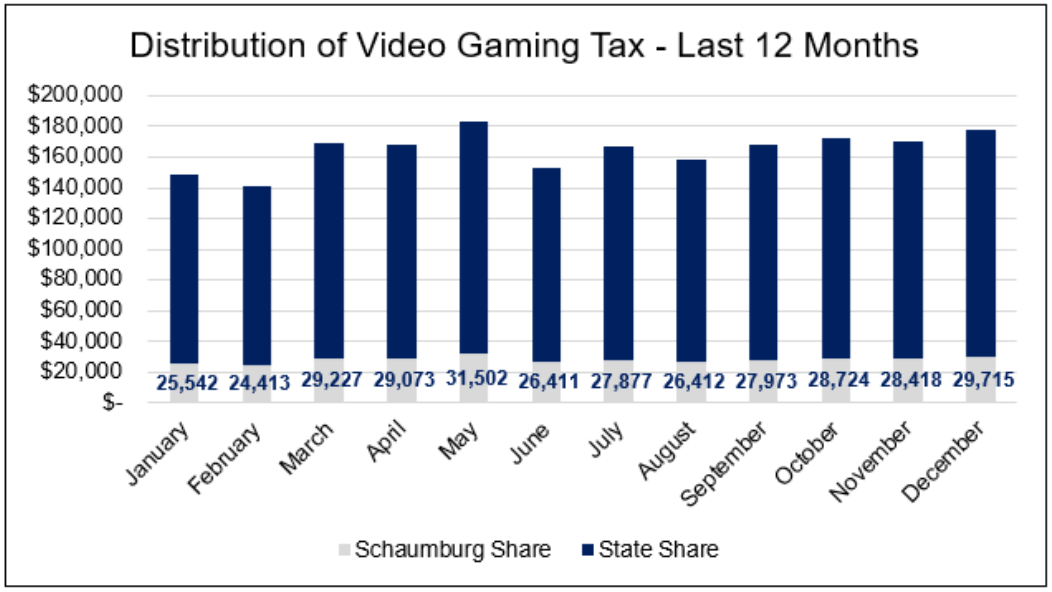



The Village of Schaumburg has been a financial supporter of Meet Chicago Northwest (MCNW) visitors and convention bureau for many years. Annual support is 10% of the Hotel/Motel tax revenue collected and deposited into the General Fund, which equates to the "10% of 4%" rule. This is used to support initiatives that bring tourism to the region. The most recent quarterly payment to MCNW was made in December for $115,285, which is the second quarterly payment of the Fiscal Year. The Fiscal Year 25-26 YTD payment total is $245,488.

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

**Video Gaming-** the State of Illinois imposes a tax of 30% of net terminal income (NTI) earned on video gaming terminals (VGTs), of which 5/6 is retained by the state and the remaining 1/6 is distributed to municipalities. Additionally, the state imposes a 4% tax on NTI that was increased to 5% in the SFY2025 Budget. The state retains the entire portion of this tax, which is deposited into the Capital Projects Fund. Any licensed video gaming location may operate up to six (6) VGTs. To date, there are 20 Schaumburg businesses offering video gaming, with a total of 112 video gaming terminals as of December 2025.

In December 2025, gaming tax revenue of $29,715 was collected, contributing to a rolling 12-month total of $335,287. Displayed on the right is a listing of existing establishments along with their counts of VGTs.




| Video Gaming | |
|---|---|
| December 2025 | |
| **Establishment Name** | **VGT Count** |
| BBQ Chicken | 6 |
| Bella Napoli | 6 |
| Blackhawk Restaurant and Bar | 4 |
| Chicago Prime Italian | 6 |
| Drink | 6 |
| Finn McCool's Irish Sports Pub | 6 |
| Frato's | 6 |
| Global Brew Tap House | 6 |
| Izzy's Slots | 6 |
| McCullough's Pub | 6 |
| Moretti's | 6 |
| Mugs Pizza & Ribs | 6 |
| Pilot Pete's | 4 |
| Shuffle's Cafe and Lounge - East Schaumburg | 6 |
| Shuffle's Cafe and Lounge - North Schaumburg | 6 |
| Shuffle's Cafe and Lounge - South Schaumburg | 6 |
| Shuffle's Cafe and Lounge - West Schaumburg | 6 |
| The Hideout | 4 |
| The Village Tavern & Grill | 6 |
| Westwood Tavern and Tap | 4 |
| | **112** |

## Other Tax Information

**Real Estate Transfer Tax** receipts totaled $111,338 during January, a 143% increase from the same month last year, bringing the cumulative revenue for this fiscal year to $598,423. A total of 147 stamps were issued in January compared to 166 stamps in the same month last year.

**Local Motor Fuel Tax** is comprised of 15 gas stations remitting the $0.03/gallon local motor fuel tax. Receipts for January, which represent December sales, totaled $69,108, which is $1,822 or 2.7% higher compared to the same month last year. There were two delinquent taxpayers that Finance is working with to gain compliance. YTD revenues are $599,337and the total budget for this tax is $824,180, which is close to the budget target.

**Cannabis Tax** revenue generated by adult-use cannabis sales began on January 1, 2020. Under Illinois' Cannabis Regulation and Tax Act (CRTA), two types of taxes are levied on cannabis sales. The state imposes a 7% cultivation privilege tax on the gross receipts from the sale of adult-use cannabis by a cultivator to a dispensary. The State disburses a portion of the sales tax to local governments. Fiscal year tax receipts for State recreational cannabis tax are $88,862. CRTA allows Municipalities to collect up to 3% in cannabis tax, which the village has elected to do. Since there are only four dispensaries in the village, reporting actual results for the local cannabis tax would be a violation of the confidentiality agreement with the State of Illinois. As such, this revenue is aggregated and reported under Other Revenue. Local cannabis taxes have decreased from a high of $1.28 million in FY22 to a projected $825,000 for FY26 due to high tax rates, competition from the underground marijuana market, and competition from hemp businesses.

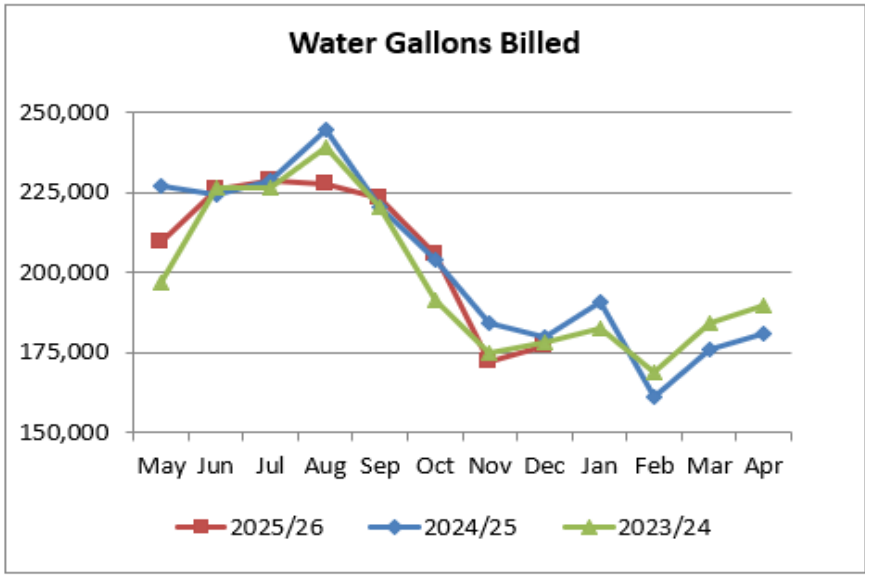
**Electricity Tax** the Village received $323,426 in January from ComEd for the Municipal Electric Utility tax. Proceeds from this tax are recorded in the Capital Improvement Fund. The fiscal year-to-date total is $2,740,729; $3.8 million annually is projected.

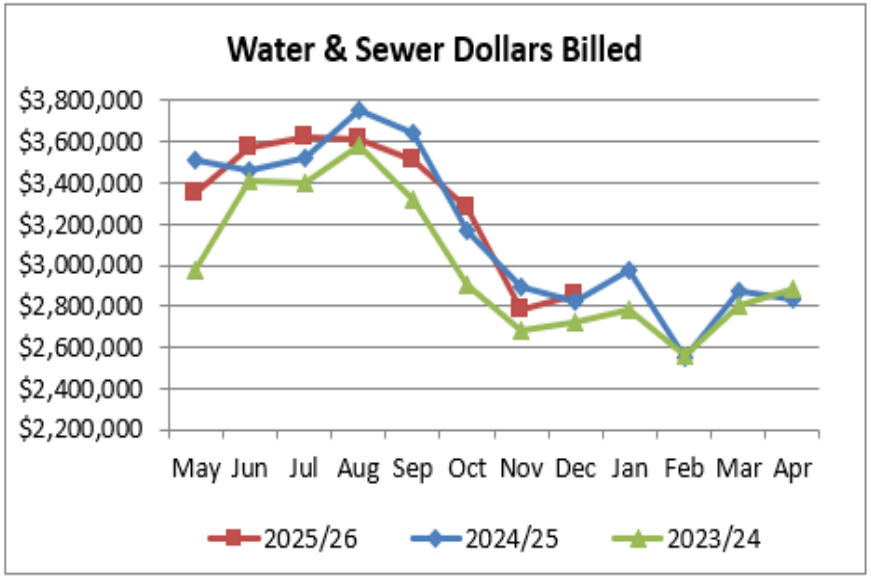
**CPI (Consumer Price Index)** From the December Report, CPI for Chicago-Naperville-Elgin area rose 2.2% year-over-year. The index for all items less food and energy increased 1.9% over the year. Food prices rose 1.9%. Energy prices rose 6.5%. The January 2026 CPI report is not yet available.

**PCE (Personal Consumption Expenditures).** From the same month one year ago, the PCE price index for November increased 2.8%. Excluding food and energy, the PCE price index increased 2.8% from one year ago. The Bureau of Economic Analysis has not updated this index since November.

**PPI (Producer Price Index)** for final demand increased 0.5% in December. Prices for final demand services advanced 0.7%, and the index for final demand goods was unchanged. Prices for final demand rose 3.0% in 2025.

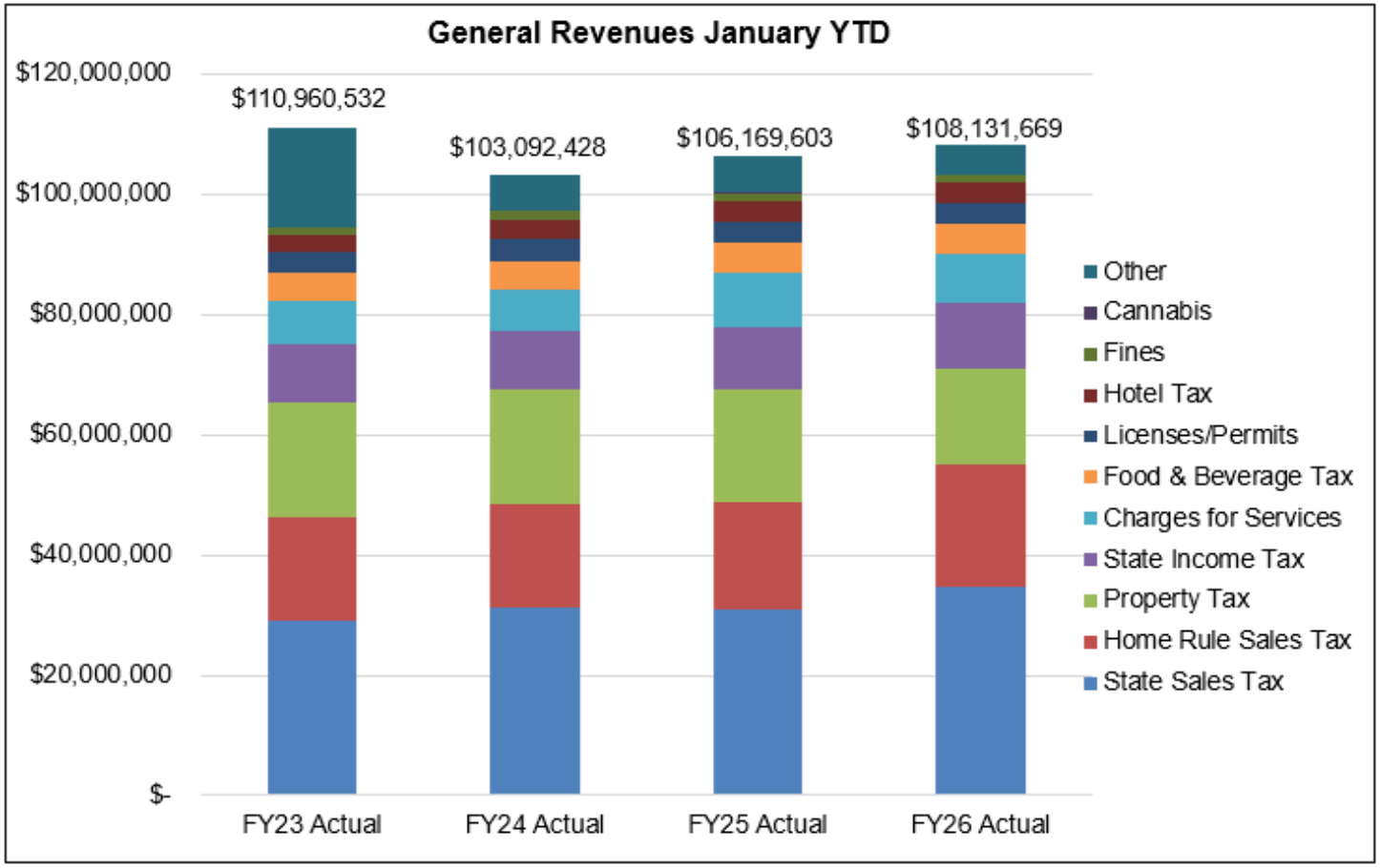
| Description | December 2024 Number | December 2024 Amount | December 2025 Number | December 2025 Amount | YTD FY25/26 Number | YTD FY25/26 Amount |
|---|---|---|---|---|---|---|
| Bills Sent | 26,473 | $2,820,863 | 26,686 | $2,856,994 | 214,272 | $26,596,362 |
| Shut Off Notices Sent | 635 | $190,895 | 668 | $184,305 | 5,042 | $1,317,795 |
| Services Shut Off | 41 | N/A | 37 | N/A | 272 | N/A |
| Penalties | 3,906 | $41,275 | 3,730 | $32,914 | 29,048 | $294,781 |
| New Direct Debit Accounts | 81 | N/A | 84 | N/A | 882 | N/A |
| Total Direct Debits | 7,530 | N/A | 8,148 | N/A | 63,460 | N/A |
| Direct Debits as % of Total Invoices | 28.4% | N/A | 30.5% | N/A | 29.6% | N/A |



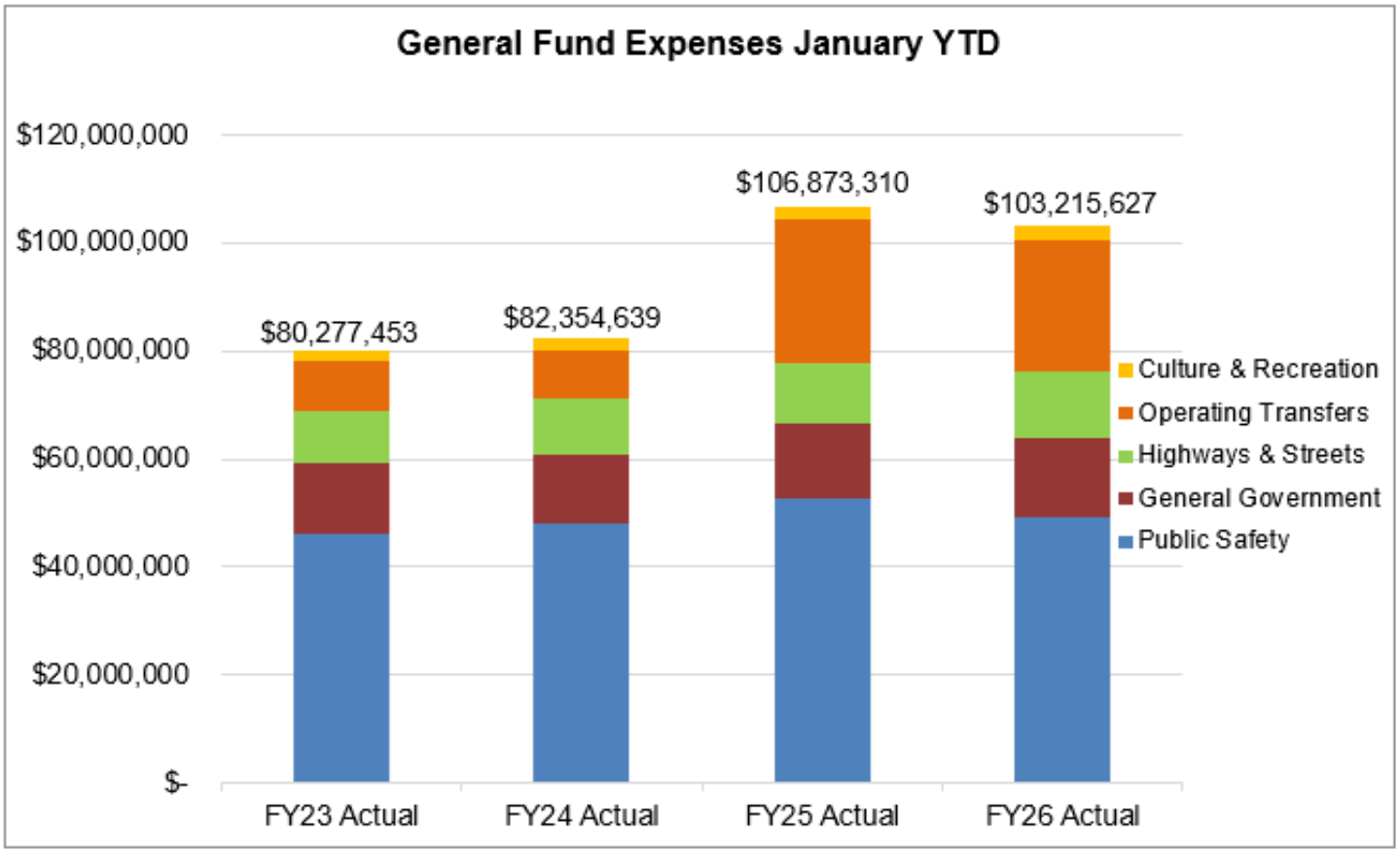
## General Fund Historical Trends

Below are charts comparing the YTD actual results of FY 22/23 – FY 25/26.



VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

## General Fund Historical Trends



## Monthly Financial Report - General Fund
January 31, 2026

| | Current Month | | | | YTD Actual | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | FY26 Amended Budget | Actual | $ Variance | % Variance | FY26 Amended Budget | Actual | $ Variance | % Variance | FY26 Amended Budget | YTD Actual % of Original Budget |
| **Revenues** | | | | | | | | | | |
| State Sales Tax | $ 4,253,999 | $ 3,941,250 | $ (312,749) | (7.4%) | $ 33,344,731 | $ 34,610,069 | $ 1,265,339 | 3.8% | $ 46,360,000 | 74.7% |
| Property Taxes | 4,032,211 | 4,613,831 | 581,620 | 0.0% | 19,479,582 | 16,106,799 | (3,372,783) | (17.3%) | 19,479,582 | 82.7% |
| Home-Rule Sales Tax | 2,254,477 | 2,371,735 | 117,258 | 5.2% | 18,704,882 | 20,264,794 | 1,559,912 | 8.3% | 25,800,000 | 78.5% |
| State Income Tax | 1,475,518 | 1,498,338 | 22,820 | 1.5% | 10,638,640 | 10,946,947 | 308,307 | 2.9% | 14,033,949 | 78.0% |
| Food & Beverage Tax | 502,497 | 575,769 | 73,272 | 14.6% | 4,522,475 | 5,088,886 | 566,411 | 12.5% | 6,029,967 | 84.4% |
| Hotel Tax | 347,707 | 188,520 | (159,187) | (45.8%) | 3,129,365 | 3,379,433 | 250,069 | 8.0% | 4,172,486 | 81.0% |
| Cannabis Tax | 10,890 | 12,401 | 1,511 | 13.9% | 98,010 | 88,862 | (9,148) | (9.3%) | 130,680 | 68.0% |
| Licenses & Permits | 726,628 | 284,761 | (441,867) | (60.8%) | 3,596,418 | 3,429,767 | (166,651) | (4.6%) | 4,103,949 | 83.6% |
| Charges for Services | 1,122,519 | 755,508 | (367,011) | (32.7%) | 8,656,706 | 8,086,850 | (569,856) | (6.6%) | 11,556,179 | 70.0% |
| Fines & Forfeits | 159,457 | 132,107 | (27,350) | (17.2%) | 1,410,394 | 1,291,093 | (119,301) | (8.5%) | 1,847,135 | 69.9% |
| Other | 352,116 | 568,343 | 216,227 | 61.4% | 4,312,278 | 4,140,957 | (171,321) | (4.0%) | 5,666,646 | 73.1% |
| Transfers In | 122,468 | 77,468 | (45,000) | (36.7%) | 1,102,214 | 697,214 | (404,999) | (36.7%) | 1,469,618 | 47.4% |
| **Total Revenues** | **$ 15,360,488** | **$ 15,020,031** | **$ (340,455)** | **(2.2%)** | **$ 108,995,694** | **$ 108,131,671** | **$ (864,022)** | **(0.8%)** | **$ 140,650,191** | **76.9%** |
| **Expenditures** | | | | | | | | | | |
| President & Board | $ 30,532 | $ 24,784 | $ (5,748) | (18.8%) | $ 300,984 | $ 290,693 | $ (10,291) | (3.4%) | $ 392,580 | 74.0% |
| Boards & Commissions | 23,534 | 25,034 | 1,500 | 6.4% | 298,743 | 198,780 | (99,963) | (33.5%) | 369,345 | 53.8% |
| General Government | 170,481 | 193,109 | 22,628 | 13.3% | 1,808,606 | 1,396,667 | (411,939) | (22.8%) | 2,320,048 | 60.2% |
| Communications | 71,500 | 46,102 | (25,398) | (35.5%) | 698,692 | 556,547 | (142,145) | (20.3%) | 913,193 | 60.9% |
| Finance | 167,813 | 155,361 | (12,452) | (7.4%) | 1,754,929 | 1,640,695 | (114,234) | (6.5%) | 5,583,369 | 29.4% |
| Info Technology | 648,877 | 389,125 | (259,752) | (40.0%) | 4,141,600 | 3,990,751 | (150,849) | (3.6%) | 5,274,093 | 75.7% |
| Human Resources | 148,005 | 139,519 | (8,486) | (5.7%) | 1,637,829 | 1,591,076 | (46,753) | (2.9%) | 2,100,573 | 75.7% |
| Cultural Services | 209,079 | 190,358 | (18,721) | (9.0%) | 2,702,484 | 2,632,915 | (69,569) | (2.6%) | 3,329,722 | 79.1% |
| Police | 2,303,717 | 5,047,710 | 2,743,993 | 119.1% | 30,181,183 | 26,163,924 | (4,017,259) | (13.3%) | 38,474,893 | 68.0% |
| Fire | 2,921,495 | 3,984,003 | 1,062,508 | 36.4% | 25,577,612 | 22,989,188 | (2,588,424) | (10.1%) | 33,284,078 | 69.1% |
| Public Works | 1,381,688 | 1,437,073 | 55,385 | 4.0% | 12,505,228 | 11,730,733 | (774,495) | (6.2%) | 16,546,292 | 70.9% |
| Community Development | 508,696 | 572,477 | 63,781 | 12.5% | 4,960,596 | 4,423,492 | (537,104) | (10.8%) | 6,486,685 | 68.2% |
| Economic Development | 66,102 | 54,808 | (11,294) | (17.1%) | 954,832 | 844,658 | (110,174) | (11.5%) | 1,292,220 | 65.4% |
| Transportation | 56,111 | 50,013 | (6,098) | (10.9%) | 562,908 | 483,342 | (79,566) | (14.1%) | 731,240 | 66.1% |
| Excess Reserve Distribution | - | - | - | 0.0% | | 16,177,428 | 16,177,428 | 0.0% | - | 0.0% |
| Operating Transfers Out | 900,527 | 900,527 | - | 0.0% | 8,104,740 | 8,104,740 | - | 0.0% | 10,806,320 | 75.0% |
| **Total Expenditures** | **$ 9,608,157** | **$ 13,210,002** | **$ 3,601,846** | **37.5%** | **$ 96,190,966** | **$ 103,215,627** | **$ 7,024,663** | **7.3%** | **$ 127,904,652** | **80.7%** |
| **Surplus (Deficit)** | **$ 5,752,331** | **$ 1,810,029** | **$ (3,942,300)** | | **$ 12,804,729** | **$ 4,916,044** | **$ (7,888,685)** | | **$ 12,745,539** | |

**Monthly Financial Report - January 31, 2026**
**Water Utility Fund**

| | Current Month | | | | YTD Actual | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | FY26 Amended Budget | Actual | $ Variance | % Variance | FY26 Amended Budget | Actual | $ Variance | % Variance | Total Amended Budget | YTD Actual % Amended Budget |
| **Revenues** | | | | | | | | | | |
| W & S Charges | $ 2,973,027 | $ 2,923,711 | $ (49,316) | (1.7%) | $ 30,559,980 | $ 29,487,523 | $ (1,072,457) | (3.5%) | $ 39,640,817 | 74.4% |
| Tap On Fees | 11,667 | - | (11,667) | (100.0%) | 105,000 | 53,900 | (51,100) | (49%) | 140,000 | 38.5% |
| Other Revenue | 107,352 | 15,809 | (91,543) | (85.3%) | 966,168 | 461,102 | (505,066) | (52.3%) | 1,288,224 | 35.8% |
| **Total Revenues** | **$ 3,092,046** | **$ 2,939,521** | **$ (152,525)** | **(4.9%)** | **$ 31,631,148** | **$ 30,002,525** | **$ (1,628,623)** | **(5.1%)** | **$ 41,069,041** | **73.1%** |
| **Expenditures** | | | | | | | | | | |
| Salaries & Wages | $ 312,553 | $ 328,207 | $ 15,654 | 5.0% | $ 3,192,786 | $ 3,143,364 | $ (49,422) | (1.5%) | $ 4,130,445 | 76.1% |
| Employee Insurance | 63,785 | 63,785 | 0 | 0.0% | 574,062 | 574,062 | 0 | 0.0% | 765,416 | 75.0% |
| Employment Taxes | 22,850 | 23,075 | 225 | 1.0% | 228,500 | 235,308 | 6,808 | 3.0% | 297,050 | 79.2% |
| Pensions | 22,099 | 26,724 | 4,625 | 20.9% | 220,986 | 232,917 | 11,931 | 5.4% | 287,282 | 81.1% |
| Other Payroll Expenses | 269 | 216 | (53) | (19.7%) | 21,440 | 21,626 | 186 | 0.9% | 22,246 | 97.2% |
| Supplies | 64,051 | 46,736 | (17,315) | (27.0%) | 576,611 | 443,837 | (132,774) | (23.0%) | 768,765 | 57.7% |
| Services and Charges | 300,464 | 380,870 | 80,406 | 26.8% | 2,738,788 | 2,439,563 | (299,225) | (10.9%) | 3,643,438 | 67.0% |
| JAWA | 1,308,783 | 1,395,947 | 87,164 | 6.7% | 13,052,442 | 12,740,062 | (312,380) | (2.4%) | 16,916,876 | 75.3% |
| Capital Expenditures | 1,179,620 | 1,020,025 | (159,595) | (13.5%) | 10,616,580 | 6,085,773 | (4,530,807) | (42.7%) | 14,155,440 | 43.0% |
| Depreciation/Bad Debt | 201,624 | 200,057 | (1,567) | (0.8%) | 1,814,616 | 1,800,094 | (14,522) | (0.8%) | 2,420,488 | 74.4% |
| Operating Transfers Out | 307,534 | 307,534 | 0 | 0.0% | 2,767,807 | 2,767,807 | 0 | 0.0% | 3,690,409 | 75.0% |
| **Total Expenditures** | **$ 3,783,631** | **$ 3,793,176** | **$ 9,545** | **0.3%** | **$ 35,804,618** | **$ 30,484,412** | **$ (5,320,205)** | **(14.9%)** | **$ 47,097,855** | **64.7%** |
| **Surplus (Deficit)** | **$ (691,586)** | **$ (853,655)** | **$ (162,070)** | | **$ (4,173,469)** | **$ (481,887)** | **$ 3,691,582** | | **$ (6,028,814)** | |

Monthly Financial Report - December 31, 2025
Hotel and Convention Center Funds

| | Current Month | | | | YTD Actual | | | | 2025 | YTD Actual |
|---|---|---|---|---|---|---|---|---|---|---|
| | Budget | Actual | $ Variance | % Variance | Budget | Actual | $ Variance | % Variance | Annual Budget | % of Annual Budget |
| **Convention Center Fund (590)** | | | | | | | | | | |
| **Revenues (590)** | | | | | | | | | | |
| Hotel Tax | $ 227,683 | $ 445,881 | $ 218,198 | 95.8% | $ 3,550,000 | $ 3,520,010 | $ (29,990) | (0.8%) | $ 3,550,000 | 99.2% |
| Telecommunications Tax | 271 | 254 | (17) | (6.2%) | 3,250 | 3,371 | 121 | 3.7% | 3,250 | 103.7% |
| Amusement Tax | 170,360 | 241,169 | 70,809 | 41.6% | 2,500,000 | 2,740,806 | 240,806 | 9.6% | 2,500,000 | 109.6% |
| H. R. Sales Tax - Renaissance | 18,826 | 27,803 | 8,977 | 47.7% | 167,000 | 183,953 | 16,953 | 10.2% | 167,000 | 110.2% |
| Food & Beverage Tax | 271,347 | 381,313 | 109,966 | 40.5% | 3,620,000 | 3,650,867 | 30,867 | 0.9% | 3,620,000 | 100.9% |
| State Sales Tax - Renaissance | 18,826 | 27,803 | 8,977 | 47.7% | 167,000 | 183,953 | 16,953 | 10.2% | 167,000 | 110.2% |
| Invstmt Inc/Host Lease/Land Sale | 262,083 | 172,380 | (89,703) | (34.2%) | 3,145,000 | 1,542,950 | (1,602,050) | (50.9%) | 3,145,000 | 49.1% |
| Operating Transfers In | 598,044 | - | (598,044) | (100.0%) | 7,176,525 | 7,176,525 | 0 | 0.0% | 7,176,525 | 100.0% |
| **Total Revenues (590)** | **$ 1,567,441** | **$ 1,296,603** | **$ (270,838)** | **(17.3%)** | **$ 20,328,775** | **$ 19,002,435** | **$ (1,326,340)** | **(6.5%)** | **$ 20,328,775** | **93.5%** |
| **Expenditures (590)** | | | | | | | | | | |
| Professional Services | $ 102,500 | $ (383,428) | $ (485,928) | (474.1%) | $ 1,230,000 | $ 351,798 | $ (878,202) | (71.4%) | $ 1,230,000 | 28.6% |
| Tax Exempt Bond Interest | - | - | - | 0.0% | 8,165,250 | 8,165,250 | - | 0.0% | 8,165,250 | 100.0% |
| Capital/Equity Transfers Out | - | 470,820 | 470,820 | 0.0% | 5,000,000 | 11,470,820 | 6,470,820 | 0.0% | 5,000,000 | 229.4% |
| Depreciation and Amortization | 500,000 | 500,000 | - | 0.0% | 6,000,000 | 6,000,000 | - | 0.0% | 6,000,000 | 100.0% |
| **Total Expenditures (590)** | **$ 602,500** | **$ 587,392** | **$ (15,108)** | **(2.5%)** | **$ 20,395,250** | **$ 25,987,868** | **$ 5,592,618** | **27.4%** | **$ 20,395,250** | **127.4%** |
| **Surplus/ (Deficit) (590)** | **$ 964,941** | **$ 709,211** | **$ (255,730)** | | **$ (66,475)** | **$ (6,985,433)** | **$ (6,918,958)** | | **$ (66,475)** | |
| **Renaissance Hotel/CC Fund (591)** | | | | | | | | | | |
| **Revenues (591)** | | | | | | | | | | |
| Hotel Room Revenue | $ 958,876 | $ 976,406 | $ 17,530 | 1.8% | $ 18,977,918 | $ 18,241,059 | $ (736,859) | (3.9%) | $ 18,977,918 | 96.1% |
| Banquet Revenue | 1,450,189 | 1,178,887 | (271,302) | (18.7%) | 19,053,762 | 19,783,889 | 730,127 | 3.8% | 19,053,762 | 103.8% |
| Restaurant Revenue | 226,341 | 229,472 | 3,131 | 1.4% | 3,515,872 | 3,592,109 | 76,237 | 2.2% | 3,515,872 | 102.2% |
| Other Hotel/CC Revenue | 262,419 | 164,352 | (98,067) | (37.4%) | 5,336,712 | 4,738,546 | (598,166) | (11.2%) | 5,336,712 | 88.8% |
| Equity/Capital Transfers In | - | 470,820 | 470,820 | 0.0% | 5,000,000 | 10,470,820 | 5,470,820 | 0.0% | 5,000,000 | 209.4% |
| **Total Revenues (591)** | **$ 2,897,825** | **$ 3,019,937** | **$ 122,112** | **4.2%** | **$ 51,884,264** | **$ 56,826,423** | **$ 4,942,159** | **9.5%** | **$ 51,884,264** | **109.5%** |
| **Expenditures (591)** | | | | | | | | | | |
| Hotel Room Expenses | $ 352,316 | $ 338,674 | $ (13,641) | (3.9%) | $ 5,848,030 | $ 5,697,029 | $ (151,001) | (2.6%) | $ 5,848,030 | 97.4% |
| Kitchen Expenses | 251,529 | 330,223 | 78,694 | 31.3% | 5,906,091 | 6,084,934 | 178,843 | 3.0% | 5,906,091 | 103.0% |
| Banquet Expenses | 294,384 | 457,312 | 162,928 | 55.3% | 6,299,167 | 6,395,724 | 96,557 | 1.5% | 6,299,167 | 101.5% |
| Restaurant Expenses | 106,301 | 143,680 | 37,379 | 35.2% | 2,006,204 | 2,068,025 | 61,821 | 3.1% | 2,006,204 | 103.1% |
| Capital Outlay | 243,649 | 117,697 | (125,952) | (51.7%) | 2,923,793 | 17,355,025 | 14,431,232 | 493.6% | 2,923,793 | 593.6% |
| Other Expenses | 1,329,889 | 1,152,993 | (176,896) | (13.3%) | 16,280,757 | 15,800,392 | (480,365) | (3.0%) | 16,280,757 | 97.0% |
| Transfer to Convention Center | 630,908 | - | (630,908) | (100.0%) | 7,570,890 | 7,176,525 | (394,365) | (5.2%) | 7,570,890 | 94.8% |
| **Total Expenditures (591)** | **$ 3,208,976** | **$ 2,540,580** | **$ (668,396)** | **(20.8%)** | **$ 46,834,932** | **$ 60,577,654** | **$ 13,742,722** | **29.3%** | **$ 46,834,932** | **129.3%** |
| **Surplus/ (Deficit) (591)** | **$ (311,151)** | **$ 479,358** | **$ 790,509** | | **$ 5,049,332** | **$ (3,751,230)** | **$ (8,800,562)** | | **$ 5,049,332** | |
| **Net Surplus/ (Deficit)** | **$ 653,791** | **$ 1,188,569** | **$ 534,778** | | **$ 4,982,857** | **$ (10,736,663)** | **$ (15,719,520)** | | **$ 4,982,857** | |

The $11M in Capital/Equity Transfers Out of Fund 590 is a $6M transfer to the Building Replacement fund from the Andretti land sale proceeds and a $5M transfer to the Renaissance Fund (591) for the guest room renovation. The $10M in Equity/Capital Transfers In are the $5M key money from Marriott for the guest room renovation and the $5M transfer in from the Village.

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

## BIDS, RFPS, AND CONTRACTS $25,000 TO $75,000

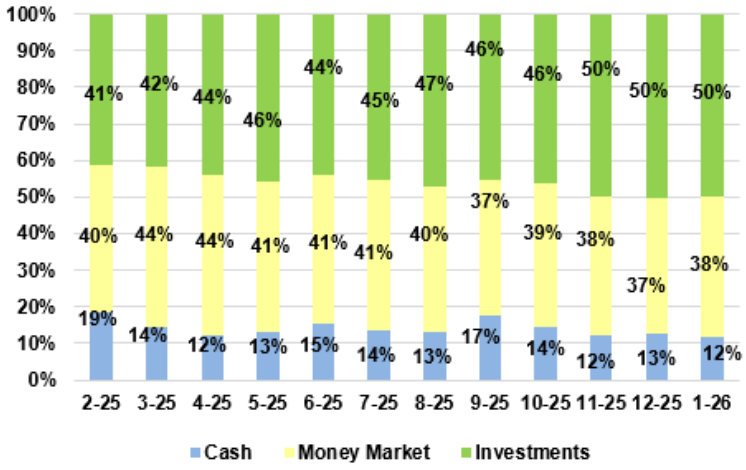
| Date | Project | Vendor | Amount |
|---|---|---|---|
| 1/15/2026 | Purchase of one Gearset | Roland Machinery | $ 47,000 |
| 1/15/2026 | Septemberfest Drones Display Service | Chicago Drone Light Shows | $ 30,000 |
| 1/15/2026 | Lecture Hall Audio and Visual Equipment Upgrade | B & H Photo | $ 28,548 |
| | | | |
| | | | |
| | | **Monthly Total** | **$ 105,548** |
| | | Year to Date Total | $ 1,382,126 |

# SUMMARY OF CASH AND INVESTMENTS

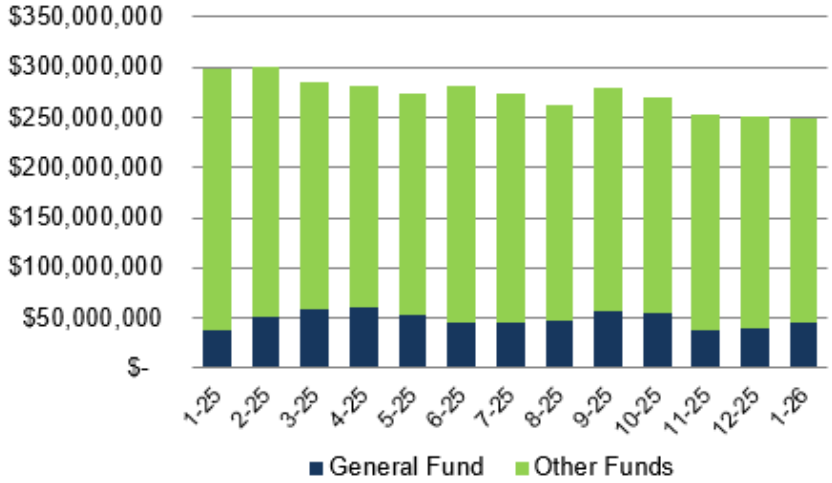
**VILLAGE OF SCHAUMBURG**
**STATEMENT OF CASH AND INVESTMENTS**
**January 31, 2026**

| | Par Value | Current Book Value | Market Value | Percent Total Book Value |
|---|---|---|---|---|
| Cash | 29,382,511 | 29,382,511 | 29,382,511 | 12% |
| Money Market | 95,958,276 | 95,958,276 | 95,958,276 | 38% |
| CDs | 32,088,230 | 32,088,230 | 32,178,003 | 13% |
| Agency Bonds | 57,400,000 | 57,319,905 | 57,549,705 | 23% |
| US Treasury Notes | 20,950,000 | 20,953,690 | 21,013,475 | 8% |
| Municipal Bonds | 14,061,000 | 13,644,644 | 13,638,799 | 5% |
| | $ 249,840,016 | $ 249,347,255 | $ 249,720,767 | 100% |
| **Last Year** | $ 300,079,501 | $ 299,666,835 | $ 298,802,808 | |
| **% Change from Last Year** | -16.7% | -16.8% | -16.4% | |

**Cash vs Money Market vs Investments**




**General Fund & Total Investments by Month**




*The $20 million settlement payment to Zurich posted in Feb. 2025.

VILLAGE OF SCHAUMBURG

**AGENDA ITEM SUMMARY**

**Recommendation to Defer Implementation of the Push Tax until May 1, 2027**
**02/17/26**
**Finance Legal Administrative General Government**

Presenter: Alex Thorpe
Lead Department: Finance

***Executive Summary:***

The Village adopted a "Push Tax" or "penny per push" amusement tax in October 2021, imposing a one-cent ($0.01) tax on each spin or push of a video gaming terminal. This ordinance was enacted in response to changes in state law (via Public Act 102-0689, effective December 2021) that prohibited municipalities from implementing such taxes unless an ordinance was in place by October 31, 2021 (grandfathering pre-existing ones). Although the ordinance was originally set to take effect on May 1, 2022, its implementation has been repeatedly deferred due to ongoing litigation and industry non-compliance.

Key developments since last year's update:

- On March 4, 2025, the Illinois Appellate Court for the Second District upheld the City of Waukegan's push tax ordinance as a valid exercise of home rule authority, rejecting challenges from the Illinois Gaming Machine Operators Association and other industry groups.
- However, refusals by terminal operators to collect and remit the tax have continued.

The Illinois Municipal League (IML) has actively supported affected communities through multiple memos (March 20, 2025; July 9, 2025; and November 3, 2025):

- IML sought guidance from the Illinois Gaming Board (IGB) in April 2025, but the IGB responded in June 2025 that it is unable to provide regulatory advice on the issue.
- IML has explored options including potential class action litigation against operators, statewide legislative fixes, and other enforcement mechanisms.
- As of the November 3, 2025 memo, IML anticipated a more definitive update will be coming. No public resolution or new guidance advising immediate implementation has emerged since then (based on available IML resources as of early 2026).

Given these persistent legal and practical challenges, including operator resistance and lack of definitive statewide resolution or new IML directive to proceed, staff recommends deferring implementation of the tax until May 1, 2027.

***Recommended Action:***

The Village Manager recommends the FLAGG Committee recommends the Village Board delay the implementation date of a Municipal Push Tax on Plays of Video Gaming Terminals effective May 1, 2027.

**ATTACHMENTS:**

- IML Letter to IGB
- IML Response Letter 20250603.pdf
- IML Memos Video Gaming Push Tax Update

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FIRST VICE PRESIDENT
Village President Sheila Chalmers-Currin, Matteson

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Mayor Chris Brown, Morris
Mayor Joe Judge, Mount Carmel
Mayor John C. Lewis, Mount Vernon
Town President Chris Koos, Normal
Mayor Herb Roach, O'Fallon
Mayor Rita Ali, Peoria
Mayor Michael A. Troup, Quincy
Mayor Susan L. Harbaugh, Red Bud
Village President Rick Reinbold, Richton Park
Mayor Thomas McNamara, Rockford
Mayor George Van Dusen, Skokie
Mayor Misty Buscher, Springfield
Mayor Christopher Nelson, West Dundee
Mayor Billy McKinney, Zion

PAST PRESIDENTS
Village President Karen Darch, Barrington
Mayor Julie Moore Wolfe, Decatur
Mayor Mark T. Kupsky, Fairview Heights
Mayor Michael J. Inman, Macomb
Mayor Leon Rockingham, Jr., North Chicago
Mayor Gerald R. Bennett, Palos Hills
Village President Catherine M. Adduci, River Forest
Mayor Ricky J. Gottman, Vandalia

April 11, 2025

Marcus D Fruchter
Administrator
Illinois Gaming Board
160 N LaSalle Ste 300
Chicago, IL 60601

Dear Administrator Fruchter:

As the statewide organization representing all 1,294 cities, villages and towns in Illinois, the Illinois Municipal League (IML) has been tracking the outcomes of several cases challenging the validity of push tax ordinances adopted by home rule municipalities, updating our members as these cases have progressed.

After the most recent appellate decision on March 4, 2025, in *Illinois Gaming Machine Operators Association et al. v. City of Waukegan*, which upheld the validity of the City of Waukegan's push tax, IML sent the enclosed email message to home rule municipalities. Since then, we have been receiving questions from those municipalities who wish to implement the push tax.

We respectfully ask the Illinois Gaming Board to consider hosting a webinar or presentation and/or issuing guidance for municipalities wishing to implement their push tax in light of the recent decision. A prompt reply and your engagement on this issue would be very helpful and greatly appreciated, which we will communicate to our members.

If you have questions or other information to share, please feel welcome to contact me by phone (w: 217-525-1220; c: 618-201-7320) or by email (bcole@iml.org). Thanks.

Yours very truly,

BRAD COLE
Chief Executive Officer

Enclosure

ILLINOIS MUNICIPAL LEAGUE®
500 East Capitol Avenue | P.O. Box 5180 | Springfield, IL 62705-5180 | Phone: 217.525.1220 | Fax: 217.525.7438 | www.iml.org

**Rachel Caton**

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**From:** Brad Cole
**Sent:** Thursday, March 20, 2025 4:05 PM
**Subject:** IML - Video Gaming Push Tax Update

**DATE: March 20, 2025**

**TO: Home Rule Municipalities**
**Mayors/Village Presidents/Town Presidents**
**Managers/Administrators**
**Clerks/Deputy Clerks**

**CC: IML Board of Directors**

**FROM: Brad Cole, Chief Executive Officer**
**Illinois Municipal League**

**RE: Video Gaming Push Tax Update**

On March 4, 2025, the Illinois Appellate Court for the Second District ruled in favor of the City of Waukegan (City) and upheld the City's push tax ordinance on individual users of video gaming terminals as a valid exercise of home rule authority, rejecting the Illinois Gaming Machine Operators Association's and other video gaming entities' challenge of the push tax. A copy of the decision is available via this link.

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**The impact of these two decisions will not be known until both appeals are fully resolved. However, due to the recent Waukegan decision, there may be no reason to further delay action to enforce a local push tax.**

**Communities that did not impose such a tax prior to November 1, 2021, may no longer do so pursuant an amendment to the Illinois Video Gaming Act enacted through Public Act 102-0689 (available via this link).**

**As with other issues, IML suggests you consult with your municipal attorney prior to taking or implementing any actions regarding a video gaming push tax.**

It is our understanding that some gaming machine operators have contacted local officials and asked them to rescind their home rule push tax ordinance due to uncertainty in these cases; it is not recommended that any municipality rescind their home rule push tax ordinance at this time, if the ordinance was properly adopted prior to November 1, 2021. Communities that have adopted such a tax and choose to rescind their ordinance will not be able to adopt the tax again at a later date.

More information, including an Illinois Municipal League (IML) fact sheet regarding video gaming laws, is available at iml.org/pushtax.

As always, please feel welcome to contact me by phone at (217) 525-1220 or by email at bcole@iml.org if you have any comments or questions. Thanks.

**BRAD COLE | Chief Executive Officer**
ILLINOIS MUNICIPAL LEAGUE
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phone: 217.525.1220 | cell: 618.201.7320 | fax: 217.525.7438
email: bcole@iml.org | personal: brad.cole@hotmail.com | www.iml.org

**From:** Brad Cole
**Sent:** Tuesday, February 14, 2023 8:52 AM
**Subject:** IML - Video Gaming Push Tax Update

**DATE:** **February 14, 2023**

**TO:** **Mayors/Village Presidents/Town Presidents**
**Managers/Administrators**
**Clerks/Deputy Clerks**

**CC:** **IML Board of Directors**
**IML Home Rule Attorneys Committee**

**FROM:** **Brad Cole, Executive Director**
**Illinois Municipal League**

**RE:** **Video Gaming Push Tax Update**

On December 1, 2022, the Circuit Court of Cook County ruled in favor of the Village of Oak Lawn (Village) and dismissed, with prejudice, a complaint filed by the Illinois Gaming Machine Operators Association and other video gaming entities. A copy of the Order is available via this link. The case involved challenges to two Village video gaming taxes, one imposing a penny-per-play tax (also called a "push tax") on individual users of video gaming terminals and the other imposing a separate penny-per-play tax on video gaming terminal operators. Both taxes were upheld by the court. The Illinois Gaming Machine Operators Association filed an appeal in the Illinois Appellate Court for the First District; it is currently pending. Appellate court documents are available via this link.

On May 18, 2022, in a similar case, the Circuit Court of Lake County entered judgment in favor of the City of Waukegan (City), finding that the City's push tax ordinance on individual users of video gaming terminals is a valid exercise of the City's home rule authority. In the same order, the circuit court denied the motion for summary judgment filed by the Illinois Gaming Machine Operators Association and other video gaming entities who filed suit challenging the push tax. A copy of the Order is available via this link. The Illinois Gaming Machine Operators Association appealed the decision in the Illinois Appellate Court for the Second District; the appeal is currently pending. Appellate court documents are available via this link.

**The impact of these two decisions will not be fully known until both appeals have been resolved.**

**It is recommended that any action to enforce a push tax be delayed until the results of these appeals are known. Communities that did not impose such a tax prior to November 1, 2021, may no longer do so pursuant an amendment to the Illinois Video Gaming Act enacted through Public Act 102-0689 (available via this link).**

It is our understanding that some gaming machine operators have contacted local officials and asked them to rescind their home rule push tax ordinance due to uncertainty in these cases; **it is not recommended that any municipality rescind their home rule push tax ordinance at this time, if the ordinance was properly adopted prior to November 1, 2021**.

Communities that have adopted such a tax and choose to rescind their ordinance will not be able to adopt the tax again at a later date.

**More information, including an Illinois Municipal League (IML) fact sheet regarding video gaming laws, is available at iml.org/pushtax.**

As always, please feel welcome to contact me by phone at (217) 525-1220 or by email at bcole@iml.org if you have any comments or questions. Thanks.

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ILLINOIS GAMING BOARD
JB Pritzker • *Governor* Charles Schmadeke • *Chairman* Marcus D. Fruchter • *Administrator*
160 North LaSalle ♠ Suite 300 ♣ Chicago, Illinois 60601 ♥ tel 312/814-4700 ♦ fax 312/814-4602

June 3, 2025

**VIA EMAIL**

Mr. Brad Cole
Chief Executive Officer
Illinois Municipal League
500 East Capitol Avenue, P.O. Box 5180
Springfield, Illinois 62705-5180

Dear Mr. Cole:

Thank you for your April 11, 2025 letter inviting the Illinois Gaming Board ("IGB") to issue guidance for municipalities seeking to implement their video gaming push tax ordinances. We appreciate the Illinois Municipal League's ("IML") interest in this issue and your efforts to update IML members.

After careful review and consideration of IML's request, we respectfully decline to provide guidance to municipalities about push tax ordinance implementation for the following reasons. The IGB does not have the obligation or jurisdiction under the Video Gaming Act, 230 ILCS 40, to participate in the implementation or enforcement of local ordinances such as the push tax. Nor does the IGB have the responsibility to collect municipal taxes, levies or fees aside from the local share of video gaming net terminal income taxes as prescribed by the Video Gaming Act. Further, neither the IGB nor its video gaming Central Communications System ("CCS") vendor track or store the number of individual patron pushes or plays on the more than 49,000 active video gaming terminals across Illinois. To the extent the CCS might possibly have the technological capacity or functionality to track and store such player data, those functions are outside the scope of the CCS contract.

Accordingly, the IGB does not have any information to share about push tax implementation and we are unable to provide municipalities with regulatory guidance or advice on this issue. We also note that the appeals and litigation over various push tax ordinances remain unresolved.

If our understanding of these matters changes, or should new facts and circumstances warrant a reconsideration of our analysis, we will notify you. In the meantime, please contact me should you have any questions or wish to discuss.

Kind regards,

Marcus D. Fruchter
Administrator

# IML MEMO: VIDEO GAMING PUSH TAX UPDATE

DATE: November 3, 2025

TO: Municipalities with Push Tax Ordinances

CC: IML Board of Directors

FROM: Brad Cole, Chief Executive Officer
Illinois Municipal League

RE: Video Gaming Push Tax Update

Thank you for your patience since our last correspondence; see the full chain of previous messages below.

The Illinois Municipal League (IML) has been researching and coordinating several different aspects of potential next steps toward municipal collection of video gaming "push tax" receipts and I believe we are making good progress.

As we indicated previously, IML is considering comprehensive legal action on behalf of our members – against terminal operators and the industry, in general – to enforce valid local push tax ordinances. In addition to a multi-pronged litigation strategy and legislative intervention, all options remain viable and are being developed. Through this work, we have had very productive discussions that might lead to an alternative means of enforcement and compliance that would be faster, less complicated, less expensive and more beneficial to resolve this ongoing situation.

We understand the reality of lost revenues your municipality is facing since these ordinances were enacted. Our goal is to achieve a solution that is not just timely, but also defendable and sustainable. Unfortunately, doing so is taking longer than had been hoped. Whatever solution is possible or not, I anticipate being able to provide a more-definitive update within the next 30 days. Please know this remains a priority for me and IML.

As always, please feel welcome to contact me by phone at (217) 525-1220 or by email at bcole@iml.org if you have any comments or questions. Thanks.

BRAD COLE | Chief Executive Officer
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email: bcole@iml.org | personal: brad.cole@hotmail.com | www.iml.org

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DATE: July 9, 2025

TO: Municipalities with Push Tax Ordinances

CC: IML Board of Directors

FROM: Brad Cole, Chief Executive Officer
Illinois Municipal League

RE: Video Gaming Push Tax Update

Since our last update, please see the email chain below, **the Illinois Municipal League (IML) has been actively working to assist in the implementation of properly-adopted local ordinances establishing a "push tax" on users of video gaming terminals.**

On April 11, 2025, IML sent a letter, available via this link, to Administrator Marcus Fruchter of the Illinois Gaming Board requesting guidance for home rule municipalities wishing to implement the push tax they previously enacted. On June 3, 2025, Administrator Fruchter responded by letter, available via this link, indicating that the Illinois Gaming Board is "unable to provide municipalities with regulatory guidance or advice on this issue."

Following the decision by the Illinois Appellate Court for the Second District (available via this link), which upheld the City of Waukegan's push tax ordinance as a valid exercise of home rule authority and further rejected the video gaming industry's

challenge of the push tax, municipalities that have attempted to enforce the collection and remittance of the push tax have faced coordinated refusals from gaming operators to comply. Those municipalities have suffered a loss of legally-imposed revenues in such a way that is both frustrating and in violation of the law.

As a result of the feedback we have received from our members across the state, IML has been engaged in numerous discussions with multiple stakeholders, key legislators and national legal experts about possible next steps and ways to mandate the industry's compliance with these ordinances. **At this time, all options – statewide legislation, additional local license regulation and litigation – are being considered as ways to support the involved municipalities.**

While some final decisions still need to be made, **IML is seeking your affirmative interest in participating as a member of any possible class action legal proceedings on this topic, which would be coordinated through IML and with our support. While nothing formal is needed at this time, please respond to me with your interest or disinterest, accordingly.** We will keep all affected municipalities up to date as actions move forward, regardless.

As a reminder, it is our understanding that some gaming machine operators have contacted local officials and asked them to rescind their home rule push tax ordinance due to uncertainty in the law. **It is not recommended that any municipality rescind their home rule push tax ordinance at this time, if the ordinance was properly adopted prior to November 1, 2021.** Communities that have adopted such a tax and choose to rescind their ordinance will not be able to adopt the tax again at a later date.

More information, including an IML fact sheet regarding video gaming laws, is available at iml.org/pushtax. As always, please feel welcome to contact me by phone at (217) 525-1220 or by email at bcole@iml.org if you have any comments or questions. Thanks.

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DATE: March 20, 2025

TO: Home Rule Municipalities
Mayors/Village Presidents/Town Presidents
Managers/Administrators
Clerks/Deputy Clerks

CC: IML Board of Directors

FROM: Brad Cole, Chief Executive Officer
Illinois Municipal League

RE: Video Gaming Push Tax Update

On March 4, 2025, the Illinois Appellate Court for the Second District ruled in favor of the City of Waukegan (City) and upheld the City's push tax ordinance on individual users of video gaming terminals as a valid exercise of home rule authority, rejecting the Illinois Gaming Machine Operators Association's and other video gaming entities' challenge of the push tax. A copy of the decision is available via this link.

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**The impact of these two decisions will not be known until both appeals are fully resolved. However, due to the recent Waukegan decision, there may be no reason to further delay action to enforce a local push tax.**

**Communities that did not impose such a tax prior to November 1, 2021, may no longer do so pursuant an amendment to the Illinois Video Gaming Act enacted through Public Act 102-0689 (available via this link).**

**As with other issues, IML suggests you consult with your municipal attorney prior to taking or implementing any actions regarding a video gaming push tax.**

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---

**DATE:** February 14, 2023

**TO:** Mayors/Village Presidents/Town Presidents
Managers/Administrators
Clerks/Deputy Clerks

**CC:** IML Board of Directors
IML Home Rule Attorneys Committee

**FROM:** Brad Cole, Executive Director
Illinois Municipal League

**RE:** Video Gaming Push Tax Update

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VILLAGE OF SCHAUMBURG

**AGENDA ITEM SUMMARY**

**Recommendation to Approve the Septemberfest Main Stage Production Contract**
**02/17/26**
**Finance Legal Administrative General Government**

Presenter: Tiana Weiler
Lead Department: Cultural Services

| Account(s): | Budget: | Expense Request: |
|---|---|---|
| 1015010 7237 5353 | $85,000 | $83,565.05 |

The budget status for this request is: Under Budget

Amount Under Budget: $1,434.95

***Executive Summary:***

The Septemberfest Committee voted to exercise the third option year of the contract between the Village of Schaumburg and Creative Audio, the current main stage production services provider. This extension will continue enhancing the entertainment at the main stage since it has been successful. Creative Audio books entertainment for numerous festivals, state and county fairs and concerts across the Midwest. The fee for the service is 10% of the headline act bookings and scheduling some production items. However, Creative Audio booking entertainment will continue to bring both better selection and pricing for bands performing at Septemberfest. In addition, sales from the VIP area seating will offset the artist booking fee. Thus, this service will not cause a net increase in the cost of entertainment at the main stage.

***Recommended Action:***

The Village Manager recommends the FLAGG committee recommend the Village Board approve a Resolution authorizing the Village Manager to execute a one year extension on the contract with Creative Audio of Rockford, IL for Main Stage Production services in an amount not to exceed $83,565.05 with a requested budget of $135,000.00 available for performance fees subject to approval of the FY 27 budget.

**ATTACHMENTS:**

- 2026 CA Schaumburg Septemberfest Main Stage Production Contract.pdf
- R-26-XXX Resolution Approving and Authorizing the Execution of a Consulting Talent Buying Agreement.pdf

**CREATIVE AUDIO**
**CONSULTING / TALENT BUYING AGREEMENT**

This agreement made as of this 5th day of January 2026, by and between Creative Audio ("Vendor"), a firm specializing in concert production, talent buying, consulting and promotion of concerts, located at 4787 Hydraulic Rd., Rockford, Illinois 61109, herein called Creative and Village of Schaumburg ("Producer").

WHEREAS Village of Schaumburg ("Producer") intends to organize and produce concerts utilizing arenas, fairs, and non-traditional facilities across the United States and requires the consulting & talent buying services of Vendor.

WHEREAS Vendor wishes to accept such engagement upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises made by each party in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Producer and Vendor agree as follows:

1. Services.

A. Producer hereby engages Vendor as an Independent Contractor and Vendor hereby agrees to accept such engagement, upon the terms and conditions set forth in this Agreement. During the Term (as hereinafter defined) of this Agreement, Vendor shall advise and assist Producer on matters related to the Services.

B. In the performance of its duties under this Agreement, Vendor agrees that it will not:

(I.) Negotiate or enter into any oral or written contract, agreement. or arrangement on behalf of, or in the name of Producer, or otherwise bind Producer, in any manner whatsoever without the express written consent of Producer or its authorized agent.

(II.) Engage in any conduct, or cause Producer to engage in any conduct, which would result in Producer's breach of violation of any agreement, law, ordinance, or regulation.

(III.) Sign any checks on behalf of or authorize any payments by Producer in any manner whatsoever.

2. Term. The term of Vendor retention and engagement under this Agreement shall begin on January 5th 2026 , and shall end on September 30, 2026. Producer understands that the expiration of the Term of this Agreement will not absolve Producer from paying any Fees due Vendor originated under this Agreement. The contract shall be for a three (3) day event (not including set-up and tear-down time), to be held on the 2026 Labor Day weekend. The contract

shall include three (3) optional, additional years as stated below. These may be exercised at the option of the Village, with mutual consideration between the Village and the vendor. Options will be exercised prior to January 31 preceding the next event date.

- Saturday, September 2, 2023 / Sunday, September 3, 2023 / Monday, September 4, 2023
- Saturday, August 31, 2024* / Sunday, September 1, 2024* / Monday, September 2, 2024*
- Saturday, August 30, 2025* / Sunday, August 31, 2025* / Monday, September 1, 2025*
- Saturday, September 5, 2026* / Sunday, September 6, 2026* / Monday, September 7, 2026*

** Indicates option years*

The village will notify vendor in writing prior to January 31st of the Village's intention whether or not to extend the contract to optional years.

A one-time economic adjustment for labor, material, and equipment costs may be negotiated for each one-year extension to the contract after the initial one-year contract period. This economic adjustment may not exceed the published local Consumer Price Index (CPI) for the previous twelve-month period.

3. Compensation. In consideration of all services to be performed by Vendor under this Agreement, Producer agrees to pay Vendor a fee ("Fee") of 10% to be broken out as stated below:

10% booking fee for 3 Headline artists, RV rental, backline, and any other show related expense other than stage, sound, lights, video walls, bike rack, and band transportation from hotel to show.

Payment to Vendor shall cover the following:

* ***See Scope of Services attached hereto.***

4. Expenses. Producer shall be responsible for any reasonable expenses Vendor incurs in the course of the Services, which would be mutually agreed upon and not unreasonably withheld by the Producer.

5. Termination of Agreement. Either Party may elect to terminate this Agreement upon the occurrence of any of the following:

(A) Mutual written agreement signed by Vendor and Producer or its authorized agent, electing to terminate this Agreement.

(B) Upon written notice sent by Producer to Vendor, if Vendor: (I.) is unwilling to perform its duties or obligations pursuant to this Agreement or otherwise violates this Agreement, (II.) commits any dishonest, fraudulent, or grossly negligent act in its capacity as a Producer to Producer, (III.) in bad faith acts in a manner materially inconsistent with the best interests of Producer; or (IV.) otherwise breaches this Agreement.

(C) If Vendor fails to perform as mutually agreed herein and Producer outlines, in written notice, Vendor nonperformance as being a specific cause for termination of the Agreement and Vendor does not cure such failure or nonperformance within ten (10) days of receipt of such written notice. Any cancellation by Producer, except for material breach of contract by Vendor, shall not absolve Producer from paying any Fees due Vendor under this Agreement.

(D) Incapacity. If Vendor is unable to perform its duties and responsibilities hereunder on a full-time basis for more than thirty (30) days during the period of the Agreement, Producer shall have the right to terminate this Agreement upon ten (10) days written notification.

(E) Force Majeure: Neither party will be liable for any failure or delay in performing an obligation under this Agreement that is due to any of the following causes, to the extent beyond its reasonable control: acts of God, riots, war, terrorist attack, epidemic, pandemic, quarantine, civil commotion, breakdown of communication facilities, natural catastrophe, governmental acts or omissions, changes in laws or regulations, national strikes, fire, or explosion. For the avoidance of doubt, Force Majeure shall not include: (I.) financial distress nor the inability of either party to make a profit or avoid a financial loss, (II.) changes in market prices or conditions, or (III.) a party's financial inability to perform its obligations hereunder.

6. Rain or Shine. This agreement is for services to be rendered rain or shine. Vendor has the right, in good faith, to interrupt, postpone, or cancel any or all parts of ***the Scope of Services addendum*** in the event of inclement weather and/or any other conditions which Vendor, or Producer, regard as hazardous to any person, persons, or equipment. Any such interruptions, postponement, or cancellations to any or all parts of ***the Scope of Services addendum*** for such reasons shall not reduce the full compensation payable to Vendor specified herein.

7. Security. Producer shall provide reasonable professional security and security measures to ensure protection for any and all parts of ***the Scope of Services addendum.***

8. Non-Disclosure. Vendor acknowledges that during the Term of this Agreement, Vendor will have reasonable access to confidential information of Producer. Accordingly, unless authorized by prior written consent of the Producer or its authorized agent, Vendor agrees that it will not:

(A) disclose, directly or indirectly, any confidential information to anyone outside the employ of Producer, except as may be reasonably necessary or appropriate in connection with the performance of its duties under this Agreement; or

(B) use, directly or indirectly, any confidential information for the benefit of anyone other than Producer.

9. Indemnification. Producer shall indemnify Vendor from any and all liability, expenses, and costs (including reasonable attorney's fees) resulting, directly or indirectly, from any non-compliance or breach of the terms of this Agreement by Producer. Additionally, Vendor shall indemnify Producer from any and all liability, expenses, and costs (including reasonable

attorney's fees) resulting, directly or indirectly, from any non-compliance or breach of the terms of this Agreement by Vendor.

10. Notices. All Notices shall be given to the parties at the addresses set forth below, unless otherwise directed in writing. All payments by Client shall be made to Vendor Creative Audio at Vendor's address set forth below unless otherwise directed in writing.

To Company:
Village of Schaumburg
101 Schaumburg Court
Schaumburg, IL 60193

To Creative Audio:
Chris Mentzel
Creative Audio
4787 Hydraulic Rd.
Rockford, IL 61109
chris@Vendoraudio.us

All notices, requests, consents, and other communications under this Agreement shall be in writing and shall be deemed to have been delivered on the date personally delivered or on the date deposited in the United States Postal Service, postage prepaid, by certified mail, return receipt requested.

11. Assignability. This Agreement may not be assigned by either Party without the written consent of the other Party, which will not be unreasonably withheld and shall bind and inure to the benefit of the parties hereto and their successors and assigns, if so assigned.

12. Miscellaneous.

(A) This Agreement constitutes the entire agreement of Vendor and Producer with respect to the subject matter of this Agreement and supersedes all prior oral or written agreements between the parties in their entirety and may not be modified or amended in any way except in writing by the parties to this Agreement. All covenants, promises and agreements set forth in the Agreement shall be binding and apply to and inure to the benefit of the parties hereto, and their respective heirs, executors, administrators, successors, and assigns.

(B) The terms of this Agreement shall be governed and construed according to the laws of the State of Illinois without regard to that state's principles regarding choice of law.

(C) If any part or parts of this Agreement are invalid or unenforceable for any reason, the remaining parts shall nevertheless be valid and enforceable.

(D) Any party's failure to enforce any of the provisions of this Agreement shall not be construed to be a waiver of such provision or of the right of that party to enforce that provision at any time thereafter. No waiver of any breach of this Agreement shall be effective unless it is in writing.

IN WITNESS WHEREOF, the parties have executed this contract on the day and the year first written above.

| CREATIVE AUDIO | PRODUCER |
|---|---|
| _____ | _____ |
| DATE | DATE |
| _____ | _____ |

**ADDENDUM**
**SCOPE OF SERVICES PROVIDED BY VENDOR**

Agreed to 2026 Equipment costs:
Stage, sound, lights, video walls, and all labor including spotlight operators total cost: $56,865.05 (Stage $18,000, Sound $15,000 , Lights $12,000, Video Walls $10,000 , All Labor $1,865.05 )
(SL320 stage, 40'x40' deck, and 12'x16' wings on each side with Monitor World on stage left and Guitar World on stage right)
Estimated 3 - RV rentals for changing rooms delivered: $3,400.00
400' of bike rack with set up and tear down to accommodate 250-300 chairs: $1,360.00
Mercedes 15 passenger van for hotel to show band vehicle with driver for 3 days: $3,600.00
Estimated Backline for bands which includes in-ear monitors as needed: $5,000.00
Estimated 10% for 2-3 headline Artists booking fee: $12,500.00
Estimated 10% booking fee for RV and Backline: $840.00

- All contracts entered by Vendor on behalf of said event/venue, are the sole responsibility of the Village of Schaumburg ("Producer").
- If Vendor requires a deposit, Village of Schaumburg ("Producer") will be responsible.
- Village of Schaumburg ("Producer") will name Vendor as additional insured.
- Being in attendance during the event/concerts
- Review of entertainment choices with client
- Selection of performers with client
- Submission of offers
- Contract review and revisions with client
- Assisting client's advertising/publicity firm
- Designing entertainment promotions with client
- Bidding and booking production (stage, audio, lighting, video walls, generators, backline, RV rental, and bike rack barricade. Including two 4x8 decks separated by an inch for the

cameras and camera operators so they don't shake. Festival to supply a tent with clamps if needed.

- Organizing manpower/labor requirements for load in and out
- Stage management for all performances
- Arranging local (hotel to event only) artist transportation needs
- Arranging access credentials
- Organizing & managing production set-up
- Organizing artist load in & sound checks
- Organizing teardown & removal
- Meet & greet with media and client
- Collect merchandise percentage due client.

**ESTIMATED TOTAL COST $83,565.05**

Village of Schaumburg ("Producer") will be responsible for all reasonable, pre-approved costs related to: artist guarantees and production. Village of Schaumburg ("Producer") shall indemnify Vendor from any and all liability, expenses, and costs (including reasonable attorney's fees) resulting directly or indirectly.

Vendor and any employees thereof shall be an independent contractor and shall not be considered an employee of Producer.

**RESOLUTION NO R-26-_____**

**RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF A CONSULTING/TALENT BUYING AGREEMENT BETWEEN VILLAGE OF SCHAUMBURG AND CREATIVE AUDIO**

**WHEREAS**, the Village of Schaumburg is a home rule unit of government under Section 6(a); Article VII of the 1970 Constitution of the State of Illinois, and may exercise powers pertaining to its local governmental affairs; and

**WHEREAS**, Creative Audio ("Contractor") and the Village desire to enter into an Agreement for concert production, talent buying, consulting and promotion related to Septemberfest 2026 (the "Agreement"); and

**WHEREAS**, it would be in the best interests of the Village and its citizens to enter into the attached Agreement (Exhibit "A").

**NOW THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SCHAUMBURG:**

**SECTION ONE**: That the Agreement, attached hereto as Exhibit "A", is hereby approved, and the Village Manager is hereby authorized and directed to execute the attached Agreement (Exhibit "A") by and between the Village and Creative Audio, and to take such further steps to comply with the terms and conditions set forth therein.

**SECTION TWO**: That this Resolution shall be in full force and effect after passage and approval as required by law.

**AYES:**
**NAYS:**
**ABSENT:**

**PASSED AND APPROVED** this _____day of _____, 2026.

_____
Village President

**ATTEST:**

_____
Village Clerk

VILLAGE OF SCHAUMBURG

**AGENDA ITEM SUMMARY**

**Septemberfest Drone Display - Informational**
**02/17/26**
**Finance Legal Administrative General Government**

Presenter: Tiana Weiler
Lead Department: Cultural Services

| Account(s): | Budget: | Expense Request: |
|---|---|---|
| 1015010 7223 5353 | $30,000 | $30,000 |

The budget status for this request is: On Budget

***Executive Summary:***

Village staff and the Septemberfest Committee have elected to transition from a traditional fireworks display to a drone light show for the 55th Annual Septemberfest.

***Recommended Action:***

Informational only.

**ATTACHMENTS:**

- Informational FLAGG Item_Septemberfest Drone Display.pdf

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

**Date:** February 2, 2026

**To:** Village Manager

**From:** Roxane Benvenuti, Special Events Coordinator

**Subject:** **Septemberfest Drone Display**

**For:** Informational Item for the FLAGG Committee

**Purpose**
This memo provides an overview of the decision to transition from a traditional fireworks display to a drone light show for the 55th Annual Septemberfest.

**Background**
Our annual celebration has historically featured a fireworks display in a residential neighborhood. While fireworks have been a cherished tradition, recent developments and safety considerations have prompted a review of this practice.

**Reasons for Transition**

1. Compliance with New Safety Regulations
   - Updated rules for fireworks set-up require significantly larger safety zones and buffer areas.
   - These expanded zones impact the ability to use nearby parking lots, including the Our Saviour's United Methodist Church fundraiser for parking cars, reducing their revenue opportunity. Additionally, it created difficulty for church leadership managing a parking lot that was continually opening and closing throughout the day given the reduced parking spaces causing opposition from the community.
2. Fire Risk and Property Safety
   - Fireworks produce random sparks and debris, which have led to occasional small fires in the past, particularly from discarded boxes and spent shells.
   - Hosting fireworks in a densely populated neighborhood increases the risk to homes, vehicles, and landscaping. Furthermore, the trees lining the primary viewing area near the Main Stage between the spectators and the launch site are fully grown at approximately 50 ft. tall.
3. Environmental and Community Impact
   - Fireworks generate smoke, noise, and chemical residue, which can affect air quality and disturb pets and wildlife.
   - Drone shows are quieter, cleaner, and more environmentally friendly.
4. Enhanced Experience and Innovation
   - Drone shows offer customizable, choreographed displays with dynamic patterns and colors.
   - They provide a modern, family-friendly alternative that aligns with sustainability goals.

**Benefits of a Drone Show**

- Safety: Eliminates fire hazards and reduces liability risks.
- Accessibility: No need for large exclusion zones, preserving parking opportunities for local fundraisers.

- Community-Friendly: Lower noise levels and no debris.
- Visual Appeal: Unique, programmable designs that can incorporate themes and messages.
- Financial: Payroll OT can be reduced by the festival changing from fireworks to a drone display, and budgeting for an additional parking lot rental expense would not be required which are cost savings to the festival.

**Conclusion**

Transitioning to a drone show reflects our commitment to public safety, community engagement, as well as environmental and fiscal responsibility. This change ensures the event remains enjoyable while addressing regulatory and safety challenges.

VILLAGE OF SCHAUMBURG

**AGENDA ITEM SUMMARY**

**Recommendation to Approve Contribution to the Greater Chicago Area Manufacturing Partnership**
**02/17/26**
**Finance Legal Administrative General Government**

Presenter: Matt Frank, Director of Economic Development
Lead Department: Economic Development

| Account(s): | Budget: | Expense Request: |
|---|---|---|
| 10145057216 | $10,000 | $10,000 |

***Executive Summary:***

The Greater Chicago Area Manufacturing Partnership (GCAMP) has submitted the annual membership pledge in the amount of $10,000. Since its inception in 2009, GCAMP has operated under its mission of sparking interest in manufacturing careers, changing negative perceptions of the industry, and linking manufacturing firms directly with the skilled labor force they need.

The Villages of Elk Grove, Hoffman Estates, and Schaumburg have worked together with GCAMP over the years to continue fulfilling this mission. Each municipality has continued to contribute $10,000 to GCAMP each year. GCAMP is looking to expand its municipal support to cover the entire Valley Industrial Association footprint from Wheeling to Aurora. The Village of Schaumburg has also encouraged Class 6B recipients to help sponsor GCAMP.

GCAMP is working on bringing new ways to partner with our area manufacturers and educators to build a sustainable manufacturing workforce. GCAMP is focusing on connecting companies with students through project-based learning experiences and working on virtual opportunities for students and manufacturers to work together in the upcoming months. GCAMP partnered with the Valley Industrial Association in 2021 to get additional support to reach a larger pool of students and apply for grant funding to help with new programs. The Director of Economic Development has served on the GCAMP Board since 2023.

In the past year, GCAMP was able to hold several events such as Manufacturing Breakfasts, High School presentations, facility tours for students, IMTS orientation, and other support for education. GCAMP has been focused on working with students and companies on summer internships, posting student resumes, and developing a manufacturing job board. Several Schaumburg companies have hosted tours, utilized interns, and hired local high school graduates including Heidenhain, JMS Electric, Kuriyama, Mazak, Sodick, and Sunstar.

***Recommended Action:***

The Village Manager recommends that the FLAGG Committee recommend to the Village Board to approve a contribution in the amount of $10,000 to the Greater Chicago Area Manufacturing Partnership.

**ATTACHMENTS:**

- 2025-2026 GCAMP Impact Report (4).pdf
- 2026 Schaumburg Letter.pdf
- GCAMP Invoice Schaumburg 2026.pdf

GCAMP

# IMPACT REPORT

## 2024-2025



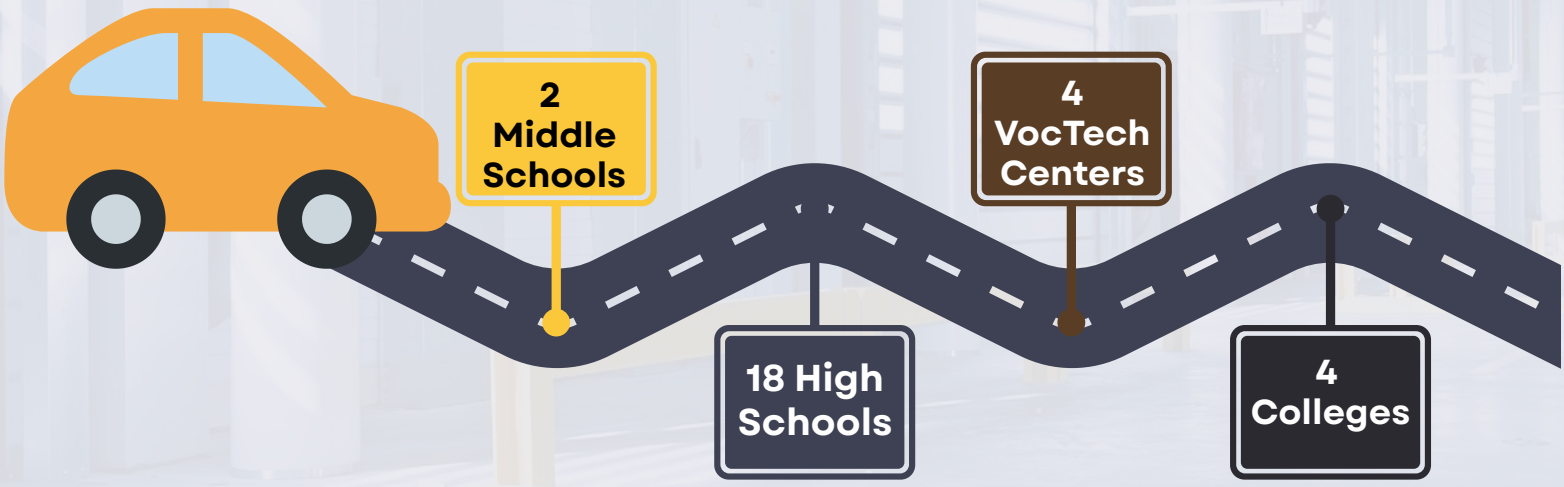

Alejandro Vasquez,
GCAMP's 2025 Outstanding Manufacturing Student

**Creating the Manufacturing Workforce of Tomorrow, Today.**

**Far too often, students are unaware of the vibrant world of manufacturing and the rewarding, lifelong careers it can offer. That's why GCAMP does what we do. We open doors to knowledge, ignite passions, and guide young minds toward opportunities they never dreamed possible.**




**During the 2024-2025 school year, GCAMP served:**




**Directly impacting *more than 2,500 students* in Kane, Cook, DuPage, Kendall, DeKalb, Lake and McHenry Counties.**

# IGNITING passion

GCAMP inspires and motivates manufacturing students through:

- **Awards:** GCAMP honors exceptional individuals with the Outstanding Manufacturing Student and Outstanding Manufacturing Educator awards. Recipients are celebrated at the VIA Spark awards, receiving industry recognition and a cash prize.
- **Grants:** Our annual grant program funds initiatives that engage young people in STEM, engineering, robotics, and other manufacturing-related skills.
- **Supplies:** Through the generous support of our donors, GCAMP is able to provide donated supplies and materials to schools teaching manufacturing skills.

**In 24/25, GCAMP donated over $12,000 worth of supplies & materials to schools.**

# Guiding Young Minds

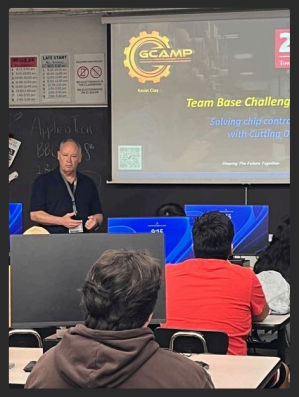
**GCAMP's Job Board** connects students with internships, apprenticeships, and other entry-level opportunities.

**GCAMP's Education Board** connects students with post-secondary education options for students wanting to build their manufacturing skills.

**GCAMP Manufacturing Breakfasts** connect students with industry professionals and community leaders.

**GCAMP's Calendar of Events** offers information on career expos, fairs, and other school events. Through these events, manufacturers are creating partnerships with schools to build their own talent pipelines.










COMMITTED TO

# grow

**During the 24/25 school year, GCAMP's Impact grew over the previous year!**

- **Number of Workforce Development Events, up 39%**
- **Approx Programming Hours, up 25%**
- **Approx Number of Students Impacted, up 19%**
- **Number of Manufacturing Tours Hosted, up 64%**

**However, our continued growth depends on YOU!**

LEARN MORE

**Support from our caring community has been key to our success.**
**Together, we are creating the future of manufacturing.**
**THANK YOU!**

## *Our 2025-2026 Circle of Champions*:

### VISIONARIES $10,000+

- Village of Hoffman Estates
- Elk Grove Village
- Beyond Business Friendly – Elk Grove Village, IL
- MEP National Network
- IMEC – Plan. Implement. Excel.
- Village of Schaumburg

### INNOVATORS $5,000

- Custom Aluminum Products
- Amsted Automotive
- Suncast
- Kuriyama of America, Inc.
- The Diemasters – A Weiss-Aug Group Company

### EXECUTIVES $2,500

- Old Second National Bank
- CuriRMB Capital
- FLEXCO
- PRI
- Swiss Automation, Inc.
- YG
- Mazak

### LEADERS $1,000

- ATI – Assurance Technologies, Inc. – www.ATIQUALITY.COM
- BSI – Babbitting Service Incorporated
- C&C Power – Engineered Power Products
- MTH Pumps
- Unilock – Transforming Hardscapes
- TOX Pressotechnik
- Weldstar – Old Values...New Ideas
- Gripple
- IHC – Industrial Hard Chrome Ltd.

### MENTORS $500

Aurora Specialty Textiles Group, Inc.
Chicago Glue and Machine
City of West Chicago
CMIT Solutions
Colorworld Creative
Community Foundation of the Fox River Valley
Continental Envelope
Cushman & Wakefield
HFI Manufacturing
JaMar Packaging
JMS Electric Inc.
Kaiser Manufacturing
Kwalyti Tooling & Machinery
M & M Grinding
Metalloy Company
Monitor Technologies
MSI Express
Norix Group
Northern Kane County Region 110
Sodick
Tomenson Machine Works
VALEES EFE #130
Valley Fastener Group

**GCAMP is a 501(C)3 nonprofit organization. Our work would not be possible without the generous support of our donors.**


2000 S Batavia Ave Ste 110, Geneva, IL 60134

info@gcamp.org

https://www.gcamp.org


**GCAMP is proud to be the charitable arm of the**

VALLEY INDUSTRIAL ASSOCIATION

Matt Frank
Village of Schaumburg
101 Schaumburg Ct
Schaumburg, IL 60193
December 19, 2025

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*Suncast*

**Vice Chairman**
Michael Piwoni
*Burgess Norton*

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*Northern Kane County Regional Vocational System*

**President**
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kgilmore@gcamp.org

**Executive Director**
Dawn Curran
dcurran@gcamp.org

**Administrative Director**
Sue Secondi
ssecondi@gcamp.org

2000 S. Batavia Ave, Ste 110
Geneva, IL 60134
(630) 892-4228
info@gcamp.org | gcamp.org

Dear Matt,

We are thrilled to share GCAMP's accomplishments from 2025 and the exciting initiatives ahead in 2026—made possible through your continued investment in the future of manufacturing.

Your support is more than a donation; it is a strategic investment in the workforce pipeline manufacturing depends on. By supporting GCAMP, the Village of Schaumburg is helping ensure that manufacturing remains competitive, innovative, and staffed with skilled talent for years to come. At a time when manufacturers face ongoing workforce challenges, investing early in student awareness and career exploration is a smart, forward-thinking decision for Schaumburg and our manufacturing community.

**Here's what we achieved in 2025 thanks to partners like you:**

- Visited nearly **30 schools and vocational centers, inspiring thousands of students** to consider manufacturing careers.
- Continued our **Summer Manufacturing Tours**, giving more Chicago-area students firsthand exposure to modern manufacturing facilities and career pathways.
- Provided over **$12,000 in grants and manufacturing supplies** to schools and vocational centers.
- Celebrated our third year of the **Outstanding Manufacturing Student and Educator Awards**, recognizing the exceptional talent shaping the future of manufacturing. We also launched the **Developing Our Future Award**, honoring manufacturers who go above and beyond to engage young people.

*These accomplishments would not have been possible without your leadership and commitment.* We are deeply grateful to have you as a GCAMP Board Member and Champion in 2025.

## Looking ahead to 2026:

With your continued support, we are strengthening the talent pipeline that manufacturers need to grow and succeed. As we plan for 2026, we invite you to **renew your investment in GCAMP** and continue building the future workforce manufacturing relies on. Your investment allows GCAMP to scale proven programs and create even more direct pathways between students and manufacturing careers—delivering long-term value to the Village of Schaumburg and the manufacturing industry as a whole.

## Recognizing your partnership:

As a GCAMP Champion, Schaumburg will continue to receive recognition across GCAMP platforms, including social media, our website, events, and publications,

**Chairwoman**
Ingrid Brand
*Suncast*

**Vice Chairman**
Michael Piwoni
*Burgess Norton*

**Treasurer**
Jerry Murphy
*Sikich LLP*

**Secretary**
Paul Rimington
*WA The Diemasters*

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*Village of Schaumburg*
Mike Kilanski
*YG-1*
Greg Kouba
*Tox-Pressotechnik*
Colleen Lyons
*Old Second Bank*
Terry Stroh
*Northern Kane County Regional Vocational System*

**President**
Kathy Gilmore
kgilmore@gcamp.org

**Executive Director**
Dawn Curran
dcurran@gcamp.org

**Administrative Director**
Sue Secondi
ssecondi@gcamp.org

2000 S. Batavia Ave, Ste 110
Geneva, IL 60134
(630) 892-4228
info@gcamp.org | gcamp.org

such as our Impact Report and Manufacturing Career Guide. You will also have access to the **GCAMP Circle of Champions seal** to showcase your leadership in workforce development. Additional details about Champion recognition can be found at **www.gcamp.org**.

Stay connected by following GCAMP on Facebook, LinkedIn, X, and Instagram, or visiting our website for updates on programs and events. If you have any questions or would like to discuss renewal options, please feel free to contact me at **630-892-4228** or **dcurran@gcamp.org**.

Together, we are shaping the manufacturing workforce of tomorrow. Thank you for your continued partnership and investment.

With heartfelt appreciation,



Dawn Curran

Executive Director, GCAMP

**P.S.**
As we finalize program funding for 2026, we hope you will renew your GCAMP support as soon as possible. Early commitments allow us to lock in manufacturing tours, school visits, and student awards that directly strengthen the workforce pipeline manufacturing relies on. Your leadership now ensures we can meet growing demand from students and manufacturers alike. **Matt, I'm deeply grateful for your long-term partnership and all you've helped make possible.**

# Pledge

2026-CAC

**Date:** 12/18/2025
**Pledge Due:** 12/18/2025

GCAMP
2000 S. Batavia Avenue, Suite 110
Geneva, IL 60134

Brian Townsend
Village of Schaumburg
101 Schaumburg Court
Schaumburg , IL 60193

| Description | Pledge | Amount |
|---|---|---|
| **2026 GCAMP Circle of Champions Pledge Commitment** | | |
| GCAMP Visionary Circle | ☐ | $10,000.00 |
| GCAMP Innovator Circle | ☐ | $5,000.00 |
| GCAMP Executive Circle | ☐ | $2,500.00 |
| GCAMP Leader Circle | ☐ | $1,000.00 |
| GCAMP Mentor Circle | ☐ | $500.00 |

Please Note: A 3% convenience charge will be added to all credit card payments.

**Total Pledge**

**Amt Paid:**

Pay by check, credit card or ACH

VILLAGE OF SCHAUMBURG

**AGENDA ITEM SUMMARY**

**Recommendation to Approve a Cook County Class 7B Request for Golden Corridor Family YMCA**
**02/17/26**
**Finance Legal Administrative General Government**

Presenter: Matt Frank
Lead Department: Economic Development

***Executive Summary:***

Please find the Cook County Class 7B Application from RCG/Golden Corridor Family YMCA (the "Applicant") for the reoccupation of the 132,350 square foot retail space at 101 Barrington Road (the "Subject Property"). RCG is the owner of Prairie Towne Center. The Golden Corridor Family YMCA is a non-profit 501(c)(3) and would be eligible for full property tax exemption, if it owned the real estate. The Applicant is seeking a Class 7B tax incentive, in which the property would be assessed at a 10% assessment level for the first ten years, 15% for the eleventh year, and 20% for the twelfth year instead of the normal 25% assessment level.

The Applicant is proposing to open the Golden Corridor Family YMCA in the Subject Property. Previously, the Golden Corridor Family YMCA was located at 300 W. Wise Road. The application estimates that there will be 8 full-time and 40 part-time employees. The Applicant is proposing to spend over $1,000,000 to make various improvements to the Subject Property. Their floor plans and use were approved by the Village Board in December 2025. The Applicant is in the process of obtaining building permits.

The Schaumburg Business Development Commission reviewed this at the January 12th meeting and recommended approval of the Class 7B request. If approved, staff will work with the Applicant and make the Class 7B contingent upon the attached Development Agreement outlining the Golden Corridor Family YMCA investment of $1,000,000, employing 48 people on the Subject Property, and establishing their local community support.

***Recommended Action:***

The Schaumburg Business Development Commission recommends that the Finance, Legal, Administrative and General Government Committee recommend the Village Board approve a resolution authorizing a Class 7B tax incentive for Golden Corridor Family YMCA.

**ATTACHMENTS:**
- 101 Barrington Memo Class 7B for FLAGG 2_17_26.pdf
- 101 Barrington YMCA Cover Ltr.pdf
- 101 Barrington Class 7B Application.pdf
- Resolution Blighted 101 Barrington Road YMCA.pdf

- 101 Barrington Blight Study.pdf
- Resolution Class 7B 101 Barrington Road YMCA.pdf
- Class 7B Development Agreement 101 Barrington Road YMCA.pdf

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

TO: FLAGG Committee

FROM: Matt Frank, Director of Economic Development

RE: Golden Corridor Family YMCA 101 Barrington, Class 7B Request

DATE: February 17, 2026

## Introduction

Please find the Cook County Class 7B Application from RCG Prairie PM, LLC/Golden Corridor Family YMCA (the "Applicant") for the reoccupation of the 132,350 square foot retail space at 101 Barrington Road (the "Subject Property"). RCG Prairie PM, LLC is the owner of Prairie Towne Center. The Golden Corridor Family YMCA is a non-profit 501(c)(3) and would be eligible for full property tax exemption, if it owned the real estate. The location of the Subject Property is shown below:




The Applicant is seeking a Class 7B tax incentive, in which the property would be assessed at a 10% assessment level for the first ten years, 15% for the eleventh year, and 20% for the twelfth year instead of the normal 25% assessment level. According to the Office of the Cook County Treasurer, the Subject Property was billed $781,044 total in property taxes in the 2024 tax year. Cook County allows the Class 7B incentive for commercial projects with total development costs, exclusive of land, that exceed $2,000,000.

## Discussion

Cook County has 5 eligibility factors that must be met to qualify for the project, including the area to be designated as blighted, real estate taxes to be stagnant for at least six years, the project to be

viable and timely, the project to be feasible only with the  incentive, and the project to increase tax revenue and employment.

The Applicant has submitted a study by Gruen Gruen + Associates that states the property is in need of redevelopment and is supported by the following findings:

- Including other currently vacant units and the proposed YMCA space, over 54 percent of the space in the shopping center is vacant. This amount of vacancy is "excessive."
- The vacant building space is deteriorated, dilapidated, and requires improvements and repairs and modifications and relocation of existing systems and services to be suitable for occupancy by the YMCA.
- The property is physically and functionally obsolete.
- The assessed value of the property has been stagnant and on a downward trend since 2020 and in its vacant condition would not generate as much property taxes compared to the property being re-occupied and generating foot-traffic for other tenancies in the center.

The Subject Property was last occupied by Signature Fitness Club in summer 2024 and At Home in spring 2025 and so it meets the real estate taxes criteria. With the incentive, they anticipate investing over $1,000,000 to open in summer 2026.

According to the revised policy adopted by the Village Board, applications seeking the Cook County Class 7B tax incentive will be reviewed on a case-by-case basis. These individual cases are decided based upon the applicant's ability to demonstrate employment and business growth, capital improvements, community involvement, and their overall need for 12 years of reduced tax assessments.

*Employment and Business Growth*

The Applicant is proposing to open the Golden Corridor Family YMCA in the Subject Property. Previously, the Golden Corridor Family YMCA was located at 300 W. Wise Road. The application estimates that there will be 8 full-time and 40 part-time employees. These employees are expected to meet the minimum wage requirements for Cook County.

*Capital Improvements*

The Applicant is proposing to spend over $1,000,000 to make various improvements to the Subject Property. Their floor plans and use were approved by the Village Board in December 2025. The Applicant is in the process of obtaining building permits.

*Civic Involvement*

The Village of Schaumburg's policy requires ongoing community involvement and financial support. For civic involvement, the Applicant has agreed to support some of the following agencies including but not limited to the Schaumburg Business Association, Schaumburg Township Library District, Al Larson Prairie Center for the Arts, Schaumburg Park District, Harper College, School District 54, School District 211, the Golden Corridor Advanced Manufacturing Partnership and the Japanese Chamber of Commerce.

Below is a breakdown of how the proposed improvements will impact the existing Property taxes:

| | Current Valuation | Valuation With 7B and Improvements | Valuation Without 7B |
|---|---|---|---|
| **Fair Market Value (FMV)** | $10,737,000 | $11,487,000 | $9,663,300 |
| **Assessment Value** | 25% | 10% | 10% |
| **Assessed Value (AV)** | $2,684,250 | $1,148,700 | $966,330 |
| **State Equalizer** | 3.0355 | 3.0355 | 3.0355 |
| **Equalized Assessed Value EAV)** | $8,148,041 | $3,486,879 | $2,933,295 |
| **Tax Rate** | 9.585675% | 9.585675% | 9.585675% |
| **Tax Amount** | $781,045 | $334,241 | $272,415 |

*Investment and discount rate only calculated in the Revised Valuation. FMV is generated from the market price of the PIN incorporated with the application with the proposed improvements of $1 million at 75% discount rate.

Over the life of the incentive, the applicant is expected to pay approximately $4.5 million in property taxes and save over $5.5 million based on the 2024 State Equalizer of 3.0355 and 2024 Local Tax Rate of 9.585675%:

| | Tax Assessment Level | Tax Amount | Total Tax Amount |
|---|---|---|---|
| **Years 1-10** | 10% | $334,241 | $3,342,409 |
| **Year 11** | 15% | $501,361 | $501,361 |
| **Year 12** | 20% | $668,482 | $668,482 |

| | | |
|---|---|---|
| **Total Taxes w/ 7B** | | $4,512,252 |

The Schaumburg Business Development Commission reviewed this at the January 12th meeting and recommended approval of the Class 7B request. If approved, staff will work with the Applicant and make the Class 7B contingent upon the attached Development Agreement outlining the Golden Corridor Family YMCA investment of $1,000,000, employing 48 people on the Subject Property, and establishing their local community support.

## Recommendation

The Schaumburg Business Development Commission recommends that the Finance, Legal, Administrative and General Government Committee recommend the Village Board approve a resolution authorizing a Class 7B tax incentive for Golden Corridor Family YMCA.

Village President & Board of Trustees
Village of Schaumburg
ATTN: Director of Economic Development, Matt Frank
Via email to mfrank@schaumburg.com

Via Regular Mail to:
Village of Schaumburg Economic Development
ATTN: Matt Frank
1000 E. Woodfield Rd.
Schaumburg, IL 60193

Subject: Request for Class 7a Tax Resolution and Incentive –101 and 104 N Barrington Rd, Schaumburg, IL on behalf of Golden Corridor Family YMCA

Dear Mr. Frank, Village President, and Board of Trustees:

I am writing to request approval of a Cook County Class 7a tax incentive and a Village of Schaumburg Class 7a resolution for the property at 101 and 104 N Barrington Rd, Schaumberg, IL 60194. The property is identified by the Property Index Number 07-19-105-013-0000 (the "subject property").

If approved, my client, Golden Corridor Family YMCA, intends to lease the subject property for use as a not-for-profit YMCA providing community services, youth development and social programs, encouraging and supporting healthy living, and providing before and after school services. Golden Corridor Family YMCA intends to rehabilitate the property by improving the building with major repairs to the pool along with renovations estimated to cost $1,045,000. The subject property was formerly an @home and a vacant retail space and will be combined into a single space for occupancy. The YMCA is complying with the requirements of the Village of Schaumburg to obtain a special use permit as well as a traffic agreement. The steps to comply with these requirements are underway as are negotiations for the terms of the lease agreement itself.

Golden Corridor Family YMCA does not intend to lease the subject property for reoccupation without preliminary approval of the 7a resolution from the Village of Schaumburg. Due to the high property tax burden in this area and the associated business costs, the re-occupancy projects are not financially viable without a Class 7a incentive.

15660 MIDWEST ROAD
SUITE 300
OAKBROOK TERRACE, ILLINOIS 60181
312.701.1234
312.701.1222 FAX
VERROSBERKSHIRE.COM

The property will be rehabilitated and reoccupied with the understanding that a class incentive will make the property tax liability reasonable.

The YMCA is a not-for-profit organization. The company was founded in 1844 and has expanded into a leading nonprofit in the U.S. and worldwide. Golden Corridor Family YMCA is conscientious about expenses associated with operations in Illinois, particularly in Cook County. Approval of a Class 7a tax incentive will allow Golden Corridor Family YMCA to continue to provide comprehensive programs and services that enrich communities and all the people who live in them from the proposed new location in Schaumburg. This project is not economically feasible without a Class 7a tax incentive.

This development will contribute positively to the community through investment, job creation, and long-term stability—but it hinges on the approval of the Class 7a designation. We respectfully urge your support toward achieving that end.

The following is provided per the Village Class 7a application instructions.

1. Type of business and brief history: The YMCA, founded in London in 1844, is one of the world's oldest and largest nonprofit organizations dedicated to strengthening communities. It expanded to the United States in 1851 and has since become a cornerstone for youth development, healthy living, and social responsibility. The Golden Corridor Family YMCA continues this legacy by serving families across the region with inclusive programs and vital community services.

2. Size and type of building to be occupied: 132,350 sf facility (new pool and upcoming renovations)

3. Property Index Number (PIN): 07-19-105-013-0000

4. Property address: 101 and 104 N Barrington Road, Schaumburg, IL 60194

5. Legal description: attached as Exhibit A

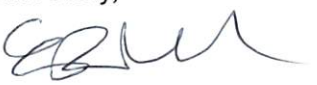
6. Current number of employees company-wide: 22 FT 96 PT and 88 seasonal

7. Expected increase in employees due to the project: Anticipate 8 FT 40 PT

7. Estimate of total cost for the project: $1,000,000 – in process of engaging a General Contractor for estimates

If additional information is needed, please contact me at 312-604-3810 or via email at eberkshire@verrosberkshire.com

Sincerely,



Ellen G Berkshire

**COOK COUNTY ASSESSOR**
**FRITZ KAEGI**

COOK COUNTY ASSESSOR'S OFFICE
118 NORTH CLARK STREET, CHICAGO, IL 60602
PHONE: 312.443.7550 FAX: 312.603.3616
WWW.COOKCOUNTYASSESSOR.COM

# CLASS 7B
# ELIGIBILITY APPLICATION

CONTROL NUMBER

**Carefully review the Class 7b Eligibility Bulletin before completing this Application. For assistance, please contact the Assessor's Office, Development Incentives Department (312) 603-7529. This application, *a filing fee of $1,000.00,* and supporting documentation must be filed as follows:**
**This application must be filed PRIOR TO the commencement of New Construction or the commencement of Substantial Rehabilitation Activities or PRIOR TO the Reoccupation of Vacant/Abandoned Property.**

## *Applicant Information*

Name: RCG Prairie PM, LLC

Company: RCG Prairie PM, LLC Telephone: ( 847 ) 888-7410

Address: 3060 Peachtree Road, Ste 400

City: Atlanta State: GA Zip Code: 30305

Email Address: dough@gcfymca.org

### *Contact Person (if different than the Applicant)*

Name: Ellen G Berkshire

Company: Verros Berkshire, PC Telephone: ( 312 ) 604-3810

Address: 1S660 Midwest Rd Suite 300

City: Oakbrook Terrace State: IL Zip Code: 60181

Email Address: eberkshire@verrosberkshire.com

## *Property Description (per PIN)*

**If you are applying for more than three different PINs, please submit the additional PIN information in an attachment.**

Street address: (1) 101 N Barrington Road

Permanent Real Estate Index Number: 07-19-105-013-0000

(2) _____

Permanent Real Estate Index Number: _____

(3) _____

Permanent Real Estate Index Number: _____

City: Schaumburg State: IL Zip Code: 60194

Township: Schaumburg Existing Class: 5-17

### *Identification of Persons Having an Interest in the Property*

Attach a complete list of all owners, developers, occupants and other interested parties (including all beneficial owners of a land trust) identified by names and addresses, and the nature and extent of their interest.

### *Property Use*

**General Description of Proposed Property Usage** Golden Corridor Family YMCA

Attach a detail description of the precise nature and extent of the intended use of the subject property, specifying in the case of the multiple uses the relative percentages of each use.

Attach legal description, site dimensions and square footage and building dimensions and square footage.

Include copies of materials, which explain the occupant's business, including corporate letterhead, brochures, advertising material, leases, photographs, etc.

### *Employment Opportunities*

How many construction jobs will be created as a result of this development? 6 Major Trades; 40 Workers

How many permanent full-time and part-time employees do you now employ in Cook County?
Full-time: 22 Part-time: 96

How many new permanent full-time jobs will be created by this proposed development? 8

How many new permanent part-time jobs will be created by this proposed development? 40

### *Nature of Development*

Indicate nature of the proposed development by checking the appropriate space:

[ ] New Construction (Read and Complete Section A below)

[ ] Substantial Rehabilitation (Read and complete Section A below)

[ ] Occupation of Abandoned Property – No Special Circumstances (Read and complete Section B)

[X] Occupation of Abandoned Property – With Special Circumstances (Read and complete Section C)

***SECTION A (NEW CONSTRUCTION/SUBSTANTIAL REHABILITATION)***

If the proposed development consists of *New Construction* or *Substantial Rehabilitation*, provide the following information:

Estimated date of construction commencement (excluding demolition if any): _____
Estimated date of construction completion: _____
Total redevelopment cost, excluding land: $ _____

Attach copies of the following:

1. Specific description of the proposed *New Construction* or *Substantial Rehabilitation*
2. Current Plat of Survey for subject property
3. 1st floor plan or schematic drawings
4. Building permits, wrecking permits and occupancy permits *(including date of issuance)*
5. Complete description of the cost and extent of the *Substantial Rehabilitation* or *New Construction (including such items as contracts, itemized statements of all direct and indirect costs, contractor's affidavits, etc)*

***SECTION B (ABANDONED PROPERTY WITH NO SPECIAL CIRCUMSTANCE)***

If the proposed development consists of the reoccupation of abandoned property, purchased for value, complete (1) and (2) below:

1. Was the subject property vacant and unused for at least 12 continuous months prior to the purchase for value?

   [ ] YES [ ] NO

   When and by whom was the subject property last occupied prior to the purchase for value?

   _____

   _____

   Attach copies of the following documents:

   (a) Sworn statements from person having personal knowledge attesting to the fact and the duration of vacancy and abandonment

   (b) Information *(such as statements of utility companies)* which demonstrate that the property was vacant and unused and indicate duration of such vacancy

2. Application must be made to the Assessor prior to occupation:

   Estimated date of reoccupation: _____
   Date of Purchase: _____
   Name of purchaser: _____
   Name of seller: _____
   Relationship of purchaser to seller: _____

   Attach copies of the following documents:

   (a) Sale Contract
   (b) Closing Statement
   (c) Recorded Deed
   (d) Assignment of Beneficial Interest
   (e) Real Estate Transfer Declaration

***SECTION C (SPECIAL CIRCUMSTANCES)***

If the applicant is seeking special circumstances to establish that the property was abandoned for purposes of the Incentive where there was a **purchase for value**, but the period of ***abandonment prior to purchase was less than 12 months***, complete section (1).

If the applicant is seeking special circumstances to establish that the property was abandoned for purposes of the Incentive where there was **no purchase for value**, but the period of **abandonment prior to the application 12 continuous months or greater**, complete section (2).

**SECTION 1 - Property Purchase (less than 12 months vacant)**

How long was the period of abandonment prior to the purchase for value? _____

When and by whom was the subject property last occupied prior to the purchase for value?

_____

_____

Attach copies of the following documents:

(a) Sworn statements from persons having personal knowledge attesting to the fact and the duration of the vacancy and abandonment

(b) Information *(such as statements of utility companies)* which demonstrate that the property was vacant and unused and indicate duration of vacancy

(c) Include the finding of special circumstances supporting "abandonment" as determined by the municipality, or the County Board, if located in an unincorporated area. *Also include the ordinance or resolution from the Board of Commissioners of Cook County stating its approval for less than 12-month abandonment period* (for additional information contact the Cook County Bureau of Economic Development – 312-603-1000).

Application must be made to the Assessor prior to the commencement of reoccupation of the abandoned property.

Estimated date of Reoccupation: _____
Date of purchase: _____
Name of purchaser: _____
Name of seller: _____
Relationship of purchaser to seller: _____

Attach copies of the following documents:

(a) Sale Contract
(b) Closing Statement
(c) Recorded Deed
(d) Assignment of Beneficial Interest
(e) Real Estate Transfer Declaration

**SECTION 2 – No Purchase (more than 12 months vacant)**

How long has the subject property been unused?

[X] 12 or greater continuous months *(Eligible for Special Circumstance)*

[ ] Less than 12 continuous months *(Not Eligible for Special Circumstance)*

When and by whom was the subject property last occupied prior to the filing of this application?

37,000 square feet vacant since Summer of 2024 (previous occupant was Signature Fitness Club) and 95,350 square feet vacated by @Home since Spring of 2025 (5/1/25)

Attach copies of the following documents:

(a) Sworn statements from persons having personal knowledge attesting to the fact and the duration of the vacancy and abandonment

(b) Information *(such as statements of utility companies)* which demonstrate that the property was vacant and unused and indicate duration of vacancy

(c) Include the finding of special circumstances supporting "abandonment" as determined by the municipality, or the County Board, if located in an unincorporated area. Also, include the ordinance or resolution from the Board of Commissioners of Cook County stating its approval for lack of a purchase for value (for additional information contact the Cook County Bureau of Economic Development – 312-603-1000).

Application must be made to Assessor prior to the commencement of reoccupation of the abandoned property.

Estimated date of reoccupation: Summer of 2026

### *Local Approval*

A certified copy of a resolution or ordinance from the municipality in which the real estate is located (or the County Board, if the real estate is located in an unincorporated area) should accompany this Application. The ordinance or resolution must expressly state that the municipality supports and consents to this Class 7b Application and that it finds Class 7b necessary for development to occur on the subject property. This resolution must expressly state that the five eligibility factors, which must be present to demonstrate that the area is "in need of commercial development", are satisfied.

In addition, a copy of the application must be submitted to the Cook County Bureau of Economic Development (BED) for their approval (for additional information contact BED at 312-603-1000.

### *Finalizing The Incentive Process*

In order to finalize the class change you will need to file an **Incentive Appeal** with supporting documentation (including **Proof of Occupancy**) in the year that the property has been substantially occupied. It is advised that you access our website *(www.cookcountyassessor.com)* to determine the allowable filing dates for such action.

**The property cannot receive Class 7B designation until you file an Incentive Appeal, AND this office grants reclassification for the parcel(s).**

**I, the undersigned, certify that I have read this Application and that the statements set forth in this Application and in the attachments hereto are true and correct, except as those matters stated to be on information and belief and as to such matters the undersigned certifies the same to be true.**

| | |
|---|---|
| _____ | _____ |
| Signature | Date |
| _____ | _____ |
| Print Name | Title |

**Note: If title to the property is held in trust or by a corporation or a partnership, this Class 7b Eligibility Application must be signed by the beneficiary, officer and/or general partner.*

Revised 12/30/2025

**RESOLUTION NO. R-26-**

**A RESOLUTION DESIGNATING AN AREA IN THE VILLAGE OF SCHAUMBURG, COOK COUNTY, ILLINOIS, CONSISTING OF PROPERTY INDEX NUMBER 07-19-105-013-0000 AS A BLIGHTED AREA**

**WHEREAS,** the Village of Schaumburg, Cook County, Illinois (the "Village") is a home rule unit of government pursuant to the Illinois Constitution of 1970, and as such may exercise any power and perform any function pertaining to its government affairs; and

**WHEREAS**, the corporate authorities of the Village of Schaumburg has evaluated whether the parcel delineated by Property Index Number 07-19-105-013-0000 in Schaumburg, Cook County, Illinois, and further described on Exhibit A, a copy of which is attached hereto and made part hereof (the "Area"), constitute a blighted area as defined by the criteria set forth in the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) (the "TIF Act").

**WHEREAS,** in order to find that an area qualified as a blighted area under the TIF Act five of the following thirteen factors listed must be present: (1) Dilapidation; (2) Obsolescence; (3) Deterioration; (4) Presence of structures below minimum code standards; (5) Illegal use of individual structures; (6) Excessive vacancies; (7) Lack of ventilation, light, or sanitary facilities; (8) Inadequate utilities; (9) Excessive land coverage and overcrowding of structures and community facilities; (10) Deleterious land-use or layout; (11) Environmental clean-up; (12) Lack of community planning; (13) Stagnant or declining EAV whereas total equalized assessed value of proposed redevelopment project area has declined three of the last five years.

**WHEREAS,** the Village of Schaumburg has reviewed a December 2025 study analysis from the consulting firm Gruen Gruen + Associates prepared specifically for above referenced PIN in determining whether all or a portion of this area qualifies as a blighted area as set forth in the definitions of the Tax Increment Allocation Redevelopment Act.

**WHEREAS,** the Gruen Gruen + Associates analysis concluded that said area meets five of the eligibility factors: (1) Dilapidation; (2) Obsolescence; (3) Deterioration; (4) Excessive vacancies and (5) Stagnant or declining Equalized Assessed Value (EAV) whereas total equalized assessed value of proposed redevelopment project area has declined three of the last five years.

**WHEREAS,** the Village finds the property within the Area is obsolete and contains characteristics that are no longer suitable from their original use due to age and other factors; find that the property is dilapidated and in a state of deterioration and that the property within the Area is in need of substantial rehabilitation; public infrastructure is insufficient, faulty or poorly maintained that it impairs site use or development; find that the property within the Area is currently 100% vacant, and that the extent and duration of the vacancy will persist and have an adverse influence on the Area if the property is not immediately redeveloped; and find that falling or stagnant property tax value over a prolonged period demonstrates underinvestment and failure to attract and retain economic activity.

**RESOLUTION NO. R-26-**

**A RESOLUTION DESIGNATING AN AREA IN THE VILLAGE OF SCHAUMBURG, COOK COUNTY, ILLINOIS, CONSISTING OF PROPERTY INDEX NUMBER 07-19-105-013-0000 AS A BLIGHTED AREA**

**NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SCHAUMBURG:**

**SECTION ONE:** That the above recitals and legislative findings are found to be true and correct and are hereby incorporated herein and made part hereof, as if fully set forth in their entirety.

**SECTION TWO:** The Village of Schaumburg hereby finds and agrees that the said area has been appropriately declared as a blighted area by a qualified independent consultant and meets five of the thirteen eligibility factors.

**SECTION THREE:** All property in the blighted area is expected to substantially benefit by redevelopment improvements.

**SECTION FOUR:** The sound growth of taxing districts applicable to the area, including the Village, has been impaired by the factors found present in the area.

**SECTION FIVE:** That the area is therefore in need of redevelopment.

**SECTION SIX:** That unless corrected, the blighted conditions outlined in the report will persist and continue to delay any future economic development within the Area.

**SECTION SEVEN:** The Village President and Village Clerk shall certify a copy of this Resolution and send a certified copy to the office of the Assessor of Cook County.

**SECTION EIGHT:** This Resolution shall be in full force and effect upon passage as required by law.

AYES:
NAYS:
ABSENT:
PASSED AND APPROVED this _____ day of _____, 2026.

_____
Village President

**ATTEST:**

_____
Village Clerk

# WHETHER REDEVELOPMENT BLIGHTING CONDITIONS EXIST AND THE NEED FOR A CLASS 7(A) INCENTIVE TO BRIDGE A FEASIBILITY GAP FOR THE REDEVELOPMENT AND REUSE OF VACANT PROPERTY LOCATED AT 101 AND 141 BARRINGTON ROAD IN SCHAUMBURG

To

**GOLDEN CORRIDOR FAMILY YMCA**

From

**GRUEN GRUEN + ASSOCIATES**
*Urban Economists, Market Strategists & Land Use/Public Policy Analysts*

December 2025

C1718

Gruen Gruen + Associates

# WHETHER REDEVELOPMENT BLIGHTING CONDITIONS EXIST AND THE NEED FOR A CLASS 7(A) INCENTIVE TO BRIDGE A FEASIBILITY GAP FOR THE REDEVELOPMENT AND REUSE OF VACANT PROPERTY LOCATED AT 101 AND 141 BARRINGTON ROAD IN SCHAUMBURG

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December 2025

C1718

APPLYING KNOWLEDGE
CREATING RESULTS
ADDING VALUE

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## ÍNTRODUCTION AND WORK COMPLETED

Gruen Gruen + Associates ("GG+A") has been asked to evaluate whether blight conditions apply to the vacant retail space in the Prairie Towne Center located at 101 and 141 Barrington Road in the village of Schaumburg. The vacant building space in the 263,727-square-foot Prairie Towne Center consists of approximately 132,350 square feet of space formerly occupied by At Home (which leased approximately 90,000 square feet of space in 2019 and closed in May 2025) and a 24 Hour Fitness (which is reported to have vacated in 2020 approximately 37,000 square feet of space leased in 2019).

Golden Corridor Family YMCA proposes to combine the two vacant units and adaptively reuse the vacant retail space for a YMCA facility including a swimming pool under a long-term lease.

To complete the evaluation, GG+A obtained property condition information from representatives of YMCA, market conditions perspective from a retail broker representing YMCA on the lease transaction as well as property and equalized assessed valuation data from the Cook County Assessor's Office. GG+A also obtained information from the YMCA about the effect not receiving the Class 7(a) tax incentive would have on being able to carry out its mission at the property.

## PRIMARY CONCLUSIONS

The conclusion that the property is subject to blight and in need of redevelopment is supported by the following findings:

- Including other currently vacant units and the proposed YMCA space, over 54 percent of the space in the shopping center is vacant. This amount of vacancy is "excessive";
- The vacant building space is deteriorated, dilapidated, and requires improvements and repairs and modifications and relocation of existing systems and services to be suitable for occupancy by the YMCA;
- The property is physically and functionally obsolete; and
- The assessed value of the property has been stagnant and on a downward trend since 2020 and in its vacant condition would not generate as much property taxes compared to the property being re-occupied and generating foot-traffic for other tenancies in the center.

In addition, as another basis for the property being appropriately designated in need of redevelopment, but for the provision of the Class 7(a) tax incentive, it would not be financially feasible for the YMCA to redevelop and adaptively reuse the retail spaces as a contemporary YMCA facility. In the absence of the Class 7(a) tax incentive, the share of the YMCA budget allocated to property taxes would be too high and prevent the YMCA from offering the full program of services typically

associated with a YMCA. A central value of the YMCA is never to turn anyone away due to their inability to pay for YMCA services. Without the benefit of the Class 7(a) tax incentive, the full burden of property taxes would severely hamper the ability of YMCA to fulfil its mission, particularly for children and their families who cannot afford to participate in YMCA programs. Without the provision of a Class 7(a) tax incentive, the YMCA would be forced to limit the number of individuals the YMCA could serve. With the provision of the Class 7(a) tax incentive, YMCA would be able to use the property tax savings to provide financial assistance to those children and families unable to afford YMCA programs, The YMCA would be able to provide a full program of services to maximize community benefits. As a result, the negative effects of an excessive vacancy would also be eliminated, generating positive spillover for the other tenancies of the shopping center.[1]

## BLIGHT CONDITION FINDINGS

The village of Schaumburg must designate the property/area as "blighted" and in need of redevelopment to meet Cook County Class 7(a) eligibility requirements. Consistent with the eligibility factors required to apply under the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 through 11-74.4-11), GG+A concludes that the property is subject to blight and can be appropriately designated as a Redevelopment Project Area. This conclusion that the property is blighted and in need of redevelopment is based on findings that the following factors pertain to the property:

[1] The attraction of a YMCA also permits the landlord to avoid the continued carrying costs of vacant space, the deleterious effects of a lack of foot traffic on other tenants of the Prairie Towne Center because of the vacant space, and the likely significant capital costs of subdividing or otherwise changing the configuration of the spaces to accommodate tenants not prepared to occupy such a large amount of space.

**The first eligibility factor that applies is a "Lagging" or "Declining" Assessed Value.** Table 1 shows that the assessed value of the property has remained essentially stagnant and on a downward trend from 2020 through 2025.

**TABLE 1: Assessed Value and Property Taxes Trend[1]**

| Tax Year | Assessed Value | Tax Rate | Property Taxes Billed |
|---|---|---|---|
| 2020 | $2,482,682 | 9.241% | $739,527 |
| 2021 | $2,482,682 | 10.094% | $826,321 |
| 2022 | $3,041,966 | 9.291% | $752,481 |
| 2023 | $3,376,665 | 9.287% | $826,321 |
| 2024 | $3,376,665 | 9.586% | $945,884 |
| 2025 | $2,684,250 | 9.586% | $781,044 |
| Change 2019-2024 | $201,568 | | $41,517 |

[1]PIN: 07-19-105-013-0000

Sources: Cook County Treasurer; Cook County Assessor; Verros Berkshire; Gruen Gruen + Associates.

While the assessed value has increased from its low in 2020, it has increased over five years by only $201,600 or only about eight percent in total. The assessed value, which is lower in 2025 than in 2022 through 2024, is not reflective of the full potential of the property. The property taxes have increased by only approximately $41,500 but are lower than the property taxes billed in 2021, 2023, and 2024.

**The second eligibility factor that applies is "Excessive Vacancies"**. The vacant building space in the 263,727-square-foot Prairie Towne Center which YMCA will occupy if a Class 7(a) tax incentive is granted consists of approximately 132,350 square feet of space formerly occupied by At Home (which leased approximately 90,000 square feet of space in 2019 and closed in May 2025) and a 24 Hour Fitness (which is reported to have vacated in 2020 approximately 37,000 square feet of space leased in 2019). Including other currently vacant units and the proposed YMCA space, over 54 percent of the space in the shopping center is vacant. By any measure, this amount of vacancy is "excessive".

The property has a history of prolonged vacancies. The building space for the YMCA previously sat empty for eight years since a Lowe's store closed in 2011 after operating for only five years until 2019 when At Home and 24 Hour Fitness leased the space.[2]

Tariff costs and inflation, reduced labor force growth, budget constrained consumers (other than the affluent), "right-sizing" retailers, and high financing costs could pressure existing centers like the Prairie Towne Center with mid-tier tenancies serving middle-income consumers. For the vacant space to be re-leased and re-occupied in the current economic environment could be time-consuming and require significant upfront capital expenditures. In the meantime, the vacant space results in no foot traffic for other tenants of the center and weakens the competitive appeal of the center to consumers.

**A third eligibility factor that applies is "Dilapidation".** The structure has elements of dilapidation and is not suitable without alterations and improvements for use of the vacant space by the YMCA. For example, according to a report by ECL dated September 8, 2025, the existing heating and air conditioning (HVAC) system and utilities piping must be augmented because the existing system is insufficient to meet the HVAC requirements of the YMCA: "The total load, based on the reuse of the space 510 tons on the final occupancy load. Additional RTU's/ DOAS units will need to be added, around 300 tons of cooling/heating/ventilation units, to meet the new requirements. The gas meter and piping will need to be increased to handle the additional heating load."[3]

In addition, the existing electrical system is inadequate to serve the YMCA use. The ECL report indicates that the "existing 1,200 amp service serving the existing At Home space will be upgrade(d) to 2,000 amps to handle the additional HVAC load."[4]

Similarly, plumbing system and facility enhancements are required including according to ECL the following: "The existing 2"cw line serving the existing space will be upgraded to a 3" line. …The new bathrooms and plumbing fixtures will reconnect to the existing sanitary mains. …Based on the new occupancy, the Illinois Plumbing Code will need two (2) additional water closets, one (1) additional urinal for the assembly area. The new rehab space will need two (2) water closets, two (2) lavatories and one (1) drinking fountain."[5].

[2] Schaumburg At Home 24 Hour Fitness Prairie Towne Center.
[3] ECL "Existing MEP/FP conditions", September 8, 2025, page 3.
[4] Id. at page 4.
[5] Id. at page 6.

According to a foundation and framing plan by Baker Barrios, certain columns will need to be reinforced and new columns and footings installed and beams installed to the roof to support the structure of the YMCA facility.

**A fourth eligibility factor is "Obsolescence".** According to the retail center database MallsDB.com, the Prairie Towne Center is approximately 44 years old. The physical obsolescence suggested by the need for building structural and systems improvements and modifications reflects the age of the property and the change in the use for a YMCA facility. To accommodate a new YMCA use, for example, will require exterior and interior alterations and enhancements including new interior configurations, and modifications and relocations of sprinkler, ceiling and lighting systems and new ADA compliant bathroom facilities.

**A fifth eligibility factor that applies is "Deterioration".** The vacant building space is also subject to deterioration. For example, the existing exterior façade needs to be rehabilitated with a contemporary design including signage to highlight the presence of the YMCA.

## THE NEED FOR CLASS 7(A) INCENTIVE TO BRIDGE A FEASIBILITY GAP TO ADAPTIVELY REUSE THE PROPERTY FOR A YMCA FACILITY TO FULLY MEET THE CORE MISSION OF YMCA

In addition, as another basis for the property being appropriately designated in need of redevelopment, but for the provision of the Class 7(a) tax incentive, it would not be financially feasible for the YMCA to redevelop and adaptively reuse the retail spaces as a contemporary YMCA facility. In the absence of the Class 7(a) tax incentive, the share of the YMCA budget allocated to property taxes would be too high and prevent the YMCA from offering the full program of services typically associated with a YMCA.

A central value of the YMCA is never to turn anyone away due to their inability to pay for YMCA services. Without the benefit of the Class 7(a) tax incentive, the full burden of property taxes would severely hamper the ability of YMCA to fulfil its mission, particularly for children and their families who cannot afford to participate in YMCA programs. Without the provision of a Class 7(a) tax incentive, the YMCA would be forced to limit the number of individuals the YMCA could serve. With the provision of the Class 7(a) tax incentive, YMCA would be able to use the property tax savings to provide financial assistance to those children and families unable to afford YMCA programs, The YMCA would be able to provide a full program of services to maximize community benefits. As a result, the negative effects of an excessive vacancy would also be eliminated, generating positive spillover for the other tenancies of the shopping center.

Gruen Gruen + Associates (GG+A) is a firm of economists, sociologists, and market, financial and fiscal analysts. Developers, public agencies, attorneys, and others involved in real estate asset management utilize GG+A research and consulting to make and implement investment, marketing, product, pricing and legal support decisions. The firm's staff has extensive experience and special training in the use of demographic analysis, survey research, econometrics, and financial analysis to describe and forecast markets for a wide variety of real estate projects, land uses, and economic activities.

Since its founding in 1970, GG+A has pioneered the integration of behavioral research and economic analysis to provide a sound foundation for successful land use policy and economic development actions. GG+A has also pioneered the use of economic, social and fiscal impact analysis. GG+A impact studies accurately and comprehensively portray the effects of public and private real estate developments, land use plans, regulations, annexations and assessments on the affected treasuries, taxpayers, consumers, other residents and property owners.


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**RESOLUTION NO. R-26 -**

# A RESOLUTION APPROVING AND AUTHORIZING A 7B CLASSIFICATION FOR 101 BARRINGTON ROAD, SCHAUMBURG, ILLINOIS (GOLDEN CORRIDOR FAMILY YMCA)

**WHEREAS,** the corporate authorities of the Village of Schaumburg desire to promote and preserve commercial uses in the Village; and

**WHEREAS,** the corporate authorities have received a request from Golden Corridor Family YMCA to support and consent to the filing of an application for a Class 7B Tax Incentive for the property located at 101 Barrington Road, in Schaumburg, Illinois, part of Permanent Parcel No. 07-19-105-013-0000 (the "Property") with a legal description of:

> THAT PART OF LOTS 1, 2 AND 4 IN PRAIRIE TOWNE CENTER, BEING A SUBDIVISION OF PART OF THE NORTHWEST FRACTIONAL 1/4 (EXCEPT THAT PART TAKEN FOR ROAD PER CONDEMNATION CASE NUMBER 12L051276) BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 2 THENCE SOUTH 86°28'50" WEST ALONG THE SOUTH LINE OF SAID LOT 2, 397.25 FEET THENCE SOUTH 40°36'26" EAST 76.26 FEET THENCE SOUTH 86°28'50" WEST ALONG A SOUTHERLY LINE OF LOT 4 AFORESAID AND THE EASTERLY EXTENSION THEREOF, 300.50 FEET TO THE MOST WESTERLY SOUTHWEST CORNER OF SAID LOT 4 (THE FOLLOWING 9 COURSES RUN ALONG THE WESTERLY LINES OF LOTS 4, 2 AND 1 IN SAID PRAIRIE TOWNE CENTER) THENCE NORTH 03°31'10" WEST 181.94 FEET THENCE SOUTH 86°28'50" WEST 207.19 FEET THENCE NORTH 00°10'51" WEST 99.77 FEET THENCE NORTH 86°28'50" EAST 201.38 FEET THENCE NORTH 03°31'10" WEST 251.29 FEET THENCE SOUTH 86°28'50" WEST 151.72 FEET THENCE SOUTH 03°31'10" EAST 22 FEET THENCE SOUTH 36°28'55" WEST 18.79 FEET
> THENCE SOUTH 89°49'09" WEST 25 FEET TO THE MOST WESTERLY SOUTHWEST CORNER OF SAID LOT 1 THENCE NORTH 00°10'51" WEST ALONG THE WEST LINE OF SAID LOT 1, 61.06 FEET THENCE NORTH 86°30'10" EAST 427.01 FEET THENCE NORTH 53°10'00" EAST 53.38 FEET THENCE NORTH 86°28'10" EAST 365.34 TO THE EAST LINE OF SAID LOT 1 AT A POINT THAT IS 112.24 FEET NORTH OF THE MOST
> EASTERLY SOUTHEAST CORNER OF SAID LOT 1, AS MEASURED ALONG SAID EAST LINE THENCE SOUTH 03°31'10" EAST ALONG THE EAST LINES OF LOTS 1 AND 2 IN SAID PRAIRIE TOWNE CENTER 527.24 FEET TO THE POINT OF BEGINNING IN SECTION 19 TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**WHEREAS,** the prospective tenant, Golden Corridor Family YMCA, intends to use the property for commercial purposes; and

**WHEREAS**, Golden Corridor Family YMCA is seeking special circumstances to establish that the property was abandoned for purposes of the Class 7B where there was no purchase for value, but the buildings have been vacant and unused for greater than 12 continuous months prior to the application; and

**RESOLUTION NO. R-26 -**

# A RESOLUTION APPROVING AND AUTHORIZING A 7B CLASSIFICATION FOR 101 BARRINGTON ROAD, SCHAUMBURG, ILLINOIS (GOLDEN CORRIDOR FAMILY YMCA)

**WHEREAS**, the Village of Schaumburg has found that special circumstances exist, which will continue to thwart any viable redevelopment and occupation of the abandoned Property, including but not limited to: (i) without the Cook County property tax incentive, the Village of Schaumburg is at a competitive disadvantage in attracting development; (ii) the Property is currently vacant and the extent and duration of the vacancy will persist and have an adverse influence on the area; (iii) the vacant building space is deteriorated, dilapidated, and requires improvements and repairs; (iv) the building is obsolete and contains characteristics that are no longer suitable for their original use to due age, market conditions, and other factors; and (v) the erosion of the tax base of the Village and other taxing districts by the loss of retail enterprises and employment opportunities; and

**WHEREAS,** the corporate authorities have received information, letters and testimony regarding said request, including an Economic Disclosure Statement in accordance with the Cook County Board; and

**WHEREAS,** the Village is willing to assist Golden Corridor Family YMCA in receiving the Class 7B Tax Incentive for the Subject Property, provided the Village receives certain assurances from Golden Corridor Family YMCA relating thereto, given that the continued operation of Golden Corridor Family YMCA's business in the Village should be beneficial to the economic vitality of the Village, as more specifically set forth in the Development Agreement attached hereto as Exhibit A and made part hereof (the "Development Agreement"); and

**WHEREAS**, Golden Corridor Family YMCA will have a minimum of forty-eight (48) permanent employees by December 31, 2027 that is located on the Subject Property (the "Facility") and is to be maintained for the term of the 7B Incentive; and

**WHEREAS**, Golden Corridor Family YMCA will invest a minimum of one million dollars ($1,000,000.00) in additional capital improvements to the Facility by December 31, 2027; and

**WHEREAS**, Golden Corridor Family YMCA will support the Schaumburg community and expand its civic engagement relative to Schaumburg civic agencies of a minimum of $10,000 a year for the term of the Class 7B Tax Incentive; and

**WHEREAS,** Golden Corridor Family YMCA, on an annual basis, provide the Village with the number of employees at the Facility, along with documentation from the Cook County Assessor and the Company that depicts the land value and all line item improvements associated with the Subject Property and the Facility, as well as the new replacement cost (i.e., the Addition's market value) assigned to the Subject Property and the Facility by the Cook County Assessor;

**NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SCHAUMBURG:**

**SECTION ONE:** The Village of Schaumburg hereby supports and consents to the filing of an application for a Class 7B classification for the Property.

**SECTION TWO:** The Village of Schaumburg finds that conditions of the Class 7B Tax Incentive as laid out in the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-3) are present,

and that it is necessary for development to occur on the property that the property be classified as 7B, and that it supports and consents to a 7B on the property.

**SECTION THREE:** The Village of Schaumburg finds that special circumstances justify finding that the property is deemed "abandoned" for purpose of the Class 7B.

**SECTION FOUR:** The Village of Schaumburg finds that the Incentive is necessary for the commercial enterprise for its operation at the current location, and that without such designation, the enterprise would not be economically viable causing the property to be in imminent risk of remaining vacant and unused.

**SECTION FIVE:** That the Development Agreement (Exhibit A) is hereby approved, and the Village President is hereby authorized and directed to sign same on behalf of the Village.

**SECTION SIX:** That, in the event the Golden Corridor Family YMCA does not comply with the terms of the Development Agreement, the Village may request that the Cook County Assessor terminate the Class 7B Tax Incentive for the Subject Property.

**SECTION SEVEN:** That, in the event the Golden Corridor Family YMCA does not comply with the terms of the Development Agreement, the Village may require that Golden Corridor Family YMCA pay to the Village the difference between what the Company would have paid in real estate taxes, had the Class 7B Tax Incentive not been granted, and what Golden Corridor Family YMCA actually paid in real estate taxes with the Class 7B Tax Incentive, as provided for in the Development Agreement.

**SECTION EIGHT:** That the Village Clerk shall certify a copy of this Resolution and send a certified copy to the office of the Assessor of Cook County.

**SECTION NINE:** This Resolution shall be in full force and effect upon passage as required by law.

AYES:

NAYS:

ABSENT:

PASSED AND APPROVED this _____day of _____, 2026.

_____

Village President

**ATTEST:**

_____

Village Clerk

**Exhibit A**

**DEVELOPMENT AGREEMENT BETWEEN
THE VILLAGE OF SCHAUMBURG AND GOLDEN CORRIDOR FAMILY YMCA
FOR THE APPROVAL OF A COOK COUNTY CLASS 7B REAL ESTATE TAX
CLASSIFICATION FOR 101 BARRINGTON ROAD, SCHAUMBURG, ILLINOIS**

(attached)

THIS AGREEMENT ("Agreement") is made and entered into as of the _____ day of _____, 2026, by and between the VILLAGE OF SCHAUMBURG, an Illinois home rule municipal corporation (the "Village") and GOLDEN CORRIDOR FAMILY YMCA, an Illinois not-for-profit organization (the "Applicant").

## RECITALS

A. The Village is a home rule unit of local government.

B. Golden Corridor Family YMCA is an Illinois not-for-profit organization, and the tenant of the following-described property:

> THAT PART OF LOTS 1, 2 AND 4 IN PRAIRIE TOWNE CENTER, BEING A SUBDIVISION OF PART OF THE NORTHWEST FRACTIONAL 1/4 (EXCEPT THAT PART TAKEN FOR ROAD PER CONDEMNATION CASE NUMBER 12L051276) BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 2 THENCE SOUTH 86°28'50" WEST ALONG THE SOUTH LINE OF SAID LOT 2, 397.25 FEET THENCE SOUTH 40°36'26" EAST 76.26 FEET THENCE SOUTH 86°28'50" WEST ALONG A SOUTHERLY LINE OF LOT 4 AFORESAID AND THE EASTERLY EXTENSION THEREOF, 300.50 FEET TO THE MOST WESTERLY SOUTHWEST CORNER OF SAID LOT 4 (THE FOLLOWING 9 COURSES RUN ALONG THE WESTERLY LINES OF LOTS 4, 2 AND 1 IN SAID PRAIRIE TOWNE CENTER) THENCE NORTH 03°31'10" WEST 181.94 FEET THENCE SOUTH 86°28'50" WEST 207.19 FEET THENCE NORTH 00°10'51" WEST 99.77 FEET THENCE NORTH 86°28'50" EAST 201.38 FEET THENCE NORTH 03°31'10" WEST 251.29 FEET THENCE SOUTH 86°28'50" WEST 151.72 FEET THENCE SOUTH 03°31'10" EAST 22 FEET THENCE SOUTH 36°28'55" WEST 18.79 FEET
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Permanent Tax Index Number(s): 07-19-105-013-0000

Common Address: 101 Barrington Road, Schaumburg, Illinois 60194;
(the "Subject Property").

C. Golden Corridor Family YMCA intends to become the occupant of the Subject Property and intends to combine two vacant units and adaptively reuse the vacant retail space for a YMCA facility including a swimming pool under a long-term lease.

D. Golden Corridor Family YMCA is currently seeking a real estate tax incentive under Class 7B of the Cook County Real Property Assessment Classification Ordinance (the "Incentive") and seeking the Village's assistance in obtaining the approval of the Class 7B Incentive.

E. The Village is willing to assist Golden Corridor Family YMCA in obtaining the approval of the Class 7B Incentive, provided the Village receives certain assurances from Golden Corridor Family YMCA relating thereto, given that the continued operation of businesses located within 101-104 Barrington Road should be beneficial to the economic vitality of the Village.

**IN CONSIDERATION OF** the Recitals set forth above, the mutual covenants and agreements set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed to by Golden Corridor Family YMCA and the Village, Golden Corridor Family YMCA and the Village agree as follows:

**Section 1.** The Village shall approve the Class 7B Incentive for the Subject Property and the Facility.

**Section 2.** Golden Corridor Family YMCA will commence construction on the 132,350 square-foot building by June 1, 2026. They will complete construction on this building by June 1, 2027. They will occupy the building and operations will begin by December 31, 2027. Golden Corridor Family YMCA will hire a minimum of 48 permanent employees by December 31, 2027, at the YMCA that is located on the Subject Property (the "Facility"); and is to be maintained for the term of the 7B Incentive.

**Section 3.** Golden Corridor Family YMCA will invest a minimum of one million and no/100 dollars ($1,000,000.00) in additional capital improvements to the Facility by December 31, 2027.

**Section 4.** Golden Corridor Family YMCA will support the Schaumburg community and expand its civic engagement relative to Schaumburg civic agencies of a minimum of $10,000 a year for the term of the 7B Incentive.

**Section 5.** Golden Corridor Family YMCA shall, on a bi-annual basis, provide the Village with the number of employees at the Facility, along with documentation, from the Cook County Assessor and Golden Corridor Family YMCA that depicts the land value and all line-item Improvements associated with the Subject Property and the Facility, as well as the new

replacement cost (i.e., the Improvements market value) assigned to the Subject Property and the Facility by the Cook County Assessor. Golden Corridor Family YMCA will provide the Village with copies of any affidavits submitted to the Cook County Assessor as required to be in compliance with and to retain the 7B Tax Incentive.

**Section 6.** 7B Incentive Termination Provision**:** If Golden Corridor Family YMCA does not comply with the requirements set forth in Sections 2 and 3, and/or does not comply with Sections 4 and 5 above on an annual basis:

A. The Village may request that the Cook County Assessor terminate the Class 7B Incentive for the Subject Property; and

B. The 7A Incentive will be terminated if Golden Corridor Family YMCA ceases operations during the Incentive period. A Cease Operation Form must be submitted to the Cook County Assessor within 30 days of the end of operations.

C. The Cook County Assessor may terminate the 7B designation under any of the following circumstances:

- Failure to file the required triennial affidavit prior to the filing deadline;
- Failure to maintain the property in substantial compliance with all applicable local building, safety, and health codes and requirements;
- Failure to comply with the Class 7B requirements of substantial occupancy.

D. In return for receiving the Incentive classification for the subject property, Golden Corridor Family YMCA stipulates and agrees that in the event of a termination, that it shall be personally liable for and shall reimburse to the County Collector an amount equal to the difference, if any, in the amount of taxes that would have been collected had the subject property been assessed without the Incentive classification and the amount of taxes actually billed and collected upon the subject property for the tax year in which the Incentive was revoked or cancelled during which the property was being assessed with the Incentive classification.

E. Failure of Golden Corridor Family YMCA to make such a reimbursement to the County Collector shall not constitute a lien upon the subject property but shall constitute an in-person liability, which may be enforced against the owners. If necessary, a Repayment Plan agreement could be established.

**Section 7.** Recitals. This Agreement shall be deemed dated and become effective on the date the last party executes this Agreement, as set forth below, which date shall be inserted on the first page hereof.

**Section 8.** Effective Date. This Agreement shall be deemed dated and become effective on the date the last party executes this Agreement, as set forth below, which date shall be inserted on the first page hereof.

| VILLAGE OF SCHAUMBURG | GOLDEN CORRIDOR FAMILY YMCA |
| --- | --- |
| By: _____ | By: _____ |
| Tom Dailly, Village President | Golden Corridor Family YMCA |
| Attest: _____ | Attest: _____ |
| Date: _____ | Date: _____ |

VILLAGE OF SCHAUMBURG

**AGENDA ITEM SUMMARY**

**Recommendation to Proceed with Amendments to North Schaumburg Redevelopment Project Area – TIF Amendment No. 1**
**02/17/26**
**Finance Legal Administrative General Government**

Presenter: Liz Dechant
Lead Department: Economic Development

***Executive Summary:***

The Village of Schaumburg established the North Schaumburg Tax Increment Financing (TIF) District in 2014 to encourage reinvestment, strengthen the tax base, and stimulate redevelopment in underutilized areas. In 2025, the Village engaged SB Friedman to prepare Amendment No. 1 to the Redevelopment Plan and evaluate three adjoining parcels—Amendment Areas 1, 2, and 3—for inclusion in the existing district. The proposed Amended Project Area would expand from 1,086 to approximately 1,122 acres.

SB Friedman's analysis found that each new area qualifies as "blighted vacant land" under state statute due to factors including lack of growth in equalized assessed value, obsolete platting, chronic flooding, and diversity of ownership. The amendment updates the 2014 Redevelopment Plan to reflect current conditions and boundaries, includes new maps and definitions, and adds the Plum Grove Woodlands Sanitary District as a taxing jurisdiction.

The TIF budget has been updated to 2025 dollars, increasing total estimated redevelopment costs to $1.176 billion and projecting a 2037 equalized assessed value of approximately $1.152 billion, up from $1.110 billion. Eligible project costs continue to include property assembly, site preparation, infrastructure, flood mitigation, and related redevelopment expenses.

Staff recommends proceeding with the statutory steps required to amend the district, beginning with approval of an ordinance setting a public hearing for April 14, 2026, at 7:00 p.m.

***Recommended Action:***

The Village Manager recommends that the Finance, Legal, Administrative and General Government Committee recommend the Village Board approve an Ordinance setting the time and place of the required public hearing for the proposed Amended North Schaumburg Project Area.

**ATTACHMENTS:**
- North Schaumburg TIF - Ordinance public notice of a public hearing 2.26.pdf
- Amendment Memo 2.17.26.pdf
- North Schaumburg TIF Amendment No 1- FINAL - 2026-02-10.pdf

**PUBLICATION OF:**

**ORDINANCE NO. 26-**

**AN ORDINANCE OF THE VILLAGE OF SCHAUMBURG, COOK AND DUPAGE COUNTIES, ILLINOIS, TO SET A DATE FOR AND TO APPROVE A PUBLIC NOTICE OF A PUBLIC HEARING FOR AMENDMENT NO. 1 TO THE NORTH SCHAUMBURG REDEVELOPMENT PROJECT AREA**

**ADOPTED: FEBRUARY 24, 2026**

**PUBLISHED IN PAMPHLET FORM PURSUANT TO AUTHORIZATION AND DIRECTION OF THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SCHAUMBURG ON FEBRUARY 24, 2026**

**WHEREAS,** the Village of Schaumburg, Cook and DuPage Counties, Illinois (the "*Village*"), is a duly organized and validly existing home rule municipality created in accordance with Article VII, Section 7 of the Constitution of the State of Illinois of 1970; and,

**WHEREAS**, the Village adopted the North Schaumburg Redevelopment Plan and Project and designated the North Schaumburg Redevelopment Project Area ("North Schaumburg RPA" or the "Project Area") as a tax increment financing district in 2014 pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1 et seq. (the "Act"), in order to promote comprehensive, planned development, strengthen the local economy and tax base, eliminate physical and economic obsolescence, increase commercial activity and residential options, and create employment opportunities for Village residents; and,

**WHEREAS**, in September 2025, the Village engaged SB Friedman Development Advisors, LLC ("SB Friedman") to (i) conduct eligibility studies for three separate amendment areas ("Amendment Area 1," "Amendment Area 2," and "Amendment Area 3," collectively the "Amendment Areas") that adjoin the existing North Schaumburg RPA and (ii) prepare proposed Amendment No. 1 to the North Schaumburg Redevelopment Plan and Project (the "Amended Redevelopment Plan"); and,

**WHEREAS**, SB Friedman's eligibility study concludes that each of the Amendment Areas qualifies as "blighted" vacant land under the Act based on a combination of factors including lack of growth in equalized assessed value ("EAV"), obsolete platting, diversity of ownership (in Amendment Area 3), and, for Amendment Area 2, chronic flooding and contribution to flooding in the Salt Creek watershed; and,

**WHEREAS**, Amendment Area 1 consists of one parcel of approximately 6 acres east of North Roselle Road and south of East Central Road; Amendment Area 2 consists of six parcels totaling approximately 29 acres west of Meacham Road and approximately 0.25 miles north of East Algonquin Road; and Amendment Area 3 consists of two parcels totaling approximately 1 acre at the intersection of South Thorntree Lane and East Algonquin Road; and,

**WHEREAS**, upon inclusion of the Amendment Areas, the "Amended Project Area" will comprise the original North Schaumburg RPA plus the Amendment Areas and contain approximately 1,122 acres; and,

**WHEREAS**, SB Friedman has also prepared recommended revisions to the original 2014 Redevelopment Plan, including an updated future land use plan (Figure 3), updated estimates of EAV and tax increment, an expanded list of eligible redevelopment project costs totaling $1,175,700,000 in 2025 dollars, and the addition of the Plum Grove Woodlands Sanitary District as an overlapping taxing district within the Amended Project Area; and,

**WHEREAS**, the President and Board of Trustees of the Village (the "Corporate Authorities") now desire to proceed under the Act with consideration of Amendment No. 1 to the North Schaumburg Redevelopment Plan and Project and the designation of the Amended Project Area, and to set a date for and approve the form of public notice of the required public hearing;

**NOW, THEREFORE, BE IT ORDAINED** by the President and Board of Trustees of the Village of Schaumburg, Cook and DuPage Counties, Illinois, as follows:

**SECTION ONE:** It is necessary and in the best interests of the Village that a public hearing be held prior to the adoption by the Board of Trustees of an ordinance or ordinances (i) approving Amendment No. 1 to the North Schaumburg Redevelopment Plan and Project (the "Amended Redevelopment Plan") and (ii) approving the designation of the Amended North Schaumburg Redevelopment Project Area (the "Amended Project Area") and the continued use of tax increment financing pursuant to the Act. Accordingly, it is necessary that a date for such public hearing be established and notice thereof be given, all in accordance with the Act.

**SECTION TWO:** It is hereby determined that a public hearing (the "Hearing") on the proposed Amended Redevelopment Plan for the proposed Amended Project Area, as legally described in Exhibit A attached hereto and made a part hereof, shall be held by the Board of Trustees on the 14th day of April, 2026, at 7:00 p.m., in the Municipal Center, 1000 E. Woodfield Road, Schaumburg, Illinois. [Hearing date may be adjusted by staff prior to adoption to conform with actual schedule.]

**SECTION THREE:** Notice of the Hearing be, and is hereby, authorized to be given by publication and mailing; said notice by publication to be given at least twice, the first publication to be not more than thirty (30) nor less than ten (10) days prior to the Hearing in the Daily Herald newspaper, being a newspaper of general circulation within the taxing districts in the proposed Amended Project Area, and said notice by mailing to be given by depositing such notice in the United States mail by certified mail addressed to the person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract, or parcel of land lying within the Amended Project Area, not less than ten (10) days prior to the date set for the Hearing; provided, however, that in the event taxes for the last preceding year were not paid, notice shall also be sent to the persons last listed on the tax rolls within the preceding three (3) years as owners of such property, all as required by the Act.

**SECTION FOUR:** Notice of the Hearing be, and the same is hereby, directed to be in substantially the following form:

**NOTICE OF PUBLIC HEARING**

**VILLAGE OF SCHAUMBURG, COOK AND DUPAGE COUNTIES, ILLINOIS, PROPOSED APPROVAL OF THE NORTH SCHAUMBURG REDEVELOPMENT PROJECT AREA**

Notice is hereby given that on the 14th day of April 2026, at 7:00 p.m., at the Municipal Center, 1000 E. Woodfield Road, Schaumburg, Illinois, a public hearing (the "*Hearing*") will be held to consider the approval of Amendment No. 1 to the Tax Increment Financing Redevelopment Plan and Project (the "Amended Redevelopment Plan") for, and the

designation of, the Amended North Schaumburg Redevelopment Project Area (the "Amended Project Area") legally described as follows:

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

BEGINNING AT THE SOUTHWEST CORNER OF LOT 3 IN LANGE'S SUBDIVISION OF LOT 4 OF BRIESKE'S RESUBDIVISION IN SCHAUMBURG, RECORDED AS DOCUMENT NUMBER 24618292; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LANGE'S SUBDIVISION OF LOT 4 OF BRIESKE'S RESUBDIVISION IN SCHAUMBURG, AND ALONG THE WEST LINE OF BRIESKE'S RESUBDIVISION IN SCHAUMBURG, RECORDED AS DOCUMENT NUMBER 24449403, AND ALONG THE WEST LINE OF NATION PIZZA PRODUCTS CONSOLIDATION, RECORDED AS DOCUMENT 0526545054, AND ALONG THE NORTHERLY EXTENSION OF SAID WEST LINE, TO THE NORTHERLY LINE OF ALGONQUIN ROAD; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE TO THE WESTERLY LINE OF QUENTIN ROAD; THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE, TO THE NORTHWESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 1 IN LAKEWOODS/KINDERCARE SUBDIVISION, RECORDED AS DOCUMENT 97958534; THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION AND ALONG SAID SOUTHERLY LINE TO THE MOST SOUTHERLY CORNER OF SAID LOT 1; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 1, 230 FEET TO THE MOST EASTERLY CORNER OF SAID LOT 1, SAID CORNER BEING ON THE SOUTHERLY LINE OF LOT 1 IN LAKES OF SCHAUMBURG UNIT 1, RECORDED AS DOCUMENT 88109929; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE AND ALONG THE SOUTHERLY LINE OF LAKES OF SCHAUMBURG UNIT 2, RECORDED AS DOCUMENT 88479427, AND ALONG THE SOUTHEASTERLY EXTENSION OF SAID SOUTHERLY LINE, TO THE EASTERLY LINE OF PLUM GROVE ROAD; THENCE SOUTHERLY ALONG THE SAID EASTERLY LINE, TO THE NORTHERLY LINE OF ALGONQUIN ROAD; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE, TO THE SOUTHWEST CORNER OF THE LAND DESCRIBED IN TRUSTEE'S DEED RECORDED AS DOCUMENT 0436518076; THENCE NORTHERLY ALONG THE WEST LINE OF THE SAID LAND DESCRIBED IN TRUSTEE'S DEED, 677.72 FEET TO THE NORTHWEST CORNER OF SAID LAND; THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LAND TO THE SOUTHEAST CORNER OF LAND CONVEYED IN SPECIAL WARRANTY DEED RECORDED AS DOCUMENT 2515327004; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LAND 500 FEET MORE OR LESS TO A BEND POINT IN SAID EASTERLY LINE, SAID POINT BEING ON THE

NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 34, TOWNSHIP 42, RANGE 10, AND 1575.4 FEET MORE OR LESS EAST OF THE CENTER OF SECTION 34; THENCE WESTERLY ALONG SAID NORTH LINE OF THE SOUTHEAST QUARTER, 152.71 FEET TO A BEND POINT; THENCE NORTHERLY 1078.21 FEET TO A POINT ON THE SOUTH LINE OF LOT 7 IN DRABANT'S RESUBDIVISION, RECORDED AS DOCUMENT NUMBER T1771964; THENCE EASTERLY ALONG SAID SOUTH LINE TO THE NORTHWEST CORNER OF LOT 1 IN WESTERBERG'S WOODLANDS SUBDIVISION, RECORDED AS DOCUMENT 17586213; THENCE SOUTHWESTERLY ALONG THE WEST LINE OF SAID SUBDIVISION TO THE SOUTH RIGHT OF WAY LINE OF SUE LANE; THENCE SOUTHEASTERLY ALONG THE SOUTH LINE OF SUE LANE TO A BEND POINT ON THE WESTERLY LINE OF LOT 5 IN OAKSBURY CENTER SUBDIVISION, RECORDED AS DOCUMENT 23624265; THENCE SOUTHWESTERLY ALONG THE WEST LINE OF SAID OAKSBURY CENTER SUBDIVISION 198 FEET MORE OR LESS TO A BEND POINT ON THE WESTERLY LINE OF LOT 4; THENCE CONTINUING SOUTHWESTERLY ALONG THE WEST LINE OF SAID OAKSBURY CENTER SUBDIVISION TO THE NORTHWEST CORNER OF LOT 4 IN OAK VALLEY ESTATES SUBDIVISION, RECORDED AS DOCUMENT NUMBER 25862308; THENCE SOUTHWESTERLY ALONG THE WEST LINE OF LOTS 5 AND 6 IN SAID OAK VALLEY ESTATES SUBDIVISION TO THE SOUTHWEST CORNER OF SAID OAK VALLEY ESTATES SUBDIVISION; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID OAK VALLEY ESTATES SUBDIVISION TO THE EAST RIGHT OF WAY LINE OF MEACHAM ROAD; THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF MEACHAM ROAD TO THE SOUTHWEST CORNER OF LOT 37 IN PLUM GROVE WOODLANDS, RECORDED AS DOCUMENT T1007212, SAID POINT ALSO BEING THE NORTH RIGHT OF WAY LINE OF BRIARWOOD LANE; THENCE SOUTH 266 FEET MORE OR LESS TO A POINT ON THE EASTERLY EXTENSION OF THE NORTH LINE OF LAND CONVEYED BY QUIT CLAIM DEED RECORDED AS DOCUMENT NUMBER 1908657124; THENCE WEST ALONG SAID EASTERLY EXTENSION AND SAID NORTH LINE, 164 FEET MORE OR LESS TO THE NORTHWEST CORNER OF SAID LAND CONVEYED; THENCE SOUTH ALONG THE WEST LINE OF SAID LAND CONVEYED, 99 FEET TO THE SOUTHWEST CORNER OF SAID LAND CONVEYED; THENCE EAST ALONG THE SOUTH LINE OF SAID LAND CONVEYED 64 FEET MORE OR LESS TO THE WEST LINE OF MEACHAM ROAD; THENCE EASTERLY 100 FEET MORE OR LESS TO THE NORTHWEST CORNER OF LOT 1 IN THE SHOPPES AT PRIME VILLAGE CONSOLIDATION, RECORDED AS DOCUMENT NUMBER 0713415145; THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 1, A DISTANCE OF 724.00 FEET TO AN ANGLE POINT IN SAID NORTHERLY LINE; THENCE SOUTHERLY ALONG SAID NORTHERLY LINE, 400.13 FEET TO AN ANGLE POINT IN SAID NORTHERLY LINE; THENCE EASTERLY ALONG SAID NORTHERLY LINE AND THE EASTERLY EXTENSION OF SAID NORTHERLY LINE, 290.94 FEET MORE OR LESS TO THE EAST RIGHT OF WAY LINE OF THORNTREE LANE; THENCE SOUTHERLY ALONG THE EAST RIGHT OF WAY

LINE OF THORNTREE LANE 494.90 FEET MORE OR LESS TO THE NORTH RIGHT OF WAY LINE OF ALGONQUIN ROAD; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE TO THE WESTERLY LINE OF THE FRONTAGE ROAD; THENCE SOUTHWESTERLY TO THE INTERSECTION OF THE SOUTHERLY LINE OF ALGONQUIN ROAD AND THE WESTERLY LINE OF THE FRONTAGE ROAD; THENCE SOUTHWESTERLY, SOUTHERLY, SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY ALONG SAID WESTERLY LINE TO THE WESTERLY LINE OF ARBOR DRIVE; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF ARBOR DRIVE 645 FEET MORE OR LESS TO THE NORTHERLY LINE OF ARBOR DRIVE; THENCE WESTERLY ALONG THE NORTHERLY LINE OF ARBOR DRIVE TO AN ANGLE POINT, SAID POINT BEING THE WEST LINE OF ARBOR DRIVE AND THE EAST LINE OF LAND CONVEYED BY SPECIAL WARRANTY DEED 2303046230; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF ARBOR DRIVE, AND ALONG THE SOUTHERLY EXTENSION OF SAID WESTERLY LINE TO THE SOUTHERLY LINE OF THE NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY PER DOCUMENT 17512975, SAID SOUTHERLY LINE BEING 391.2 FEET MORE OR LESS SOUTH OF THE SOUTHERLY RIGHT OF WAY LINE OF ARBOR DRIVE; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE 882.87 FEET MORE OR LESS TO AN ANGLE POINT IN SAID SOUTHERLY LINE; THENCE NORTHEASTERLY ALONG SAID SOUTHERLY LINE, 25 FEET TO AN ANGLE POINT IN SAID SOUTHERLY LINE; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE, 1596.75 FEET TO THE NORTHWEST CORNER OF LOT 1 IN WINDY POINT OF SCHAUMBURG, RECORDED AS DOCUMENT 99137488; THENCE SOUTHWESTERLY TO THE SOUTHEAST CORNER OF THE LAND CONVEYED TO THE NORTHERN ILLINOIS GAS COMPANY BY WARRANTY DEED RECORDED AS DOCUMENT 17361617; THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID LAND CONVEYED, A DISTANCE OF 2461.57 FEET MORE OR LESS TO THE SOUTHWEST CORNER OF SAID LAND CONVEYED; THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF THE NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY, A DISTANCE OF 1207.84 FEET MORE OR LESS TO AN ANGLE POINT IN THE NORTHWESTERLY LINE OF LOT 18 IN SCHAUMBURG CENTER FOR COMMERCE UNIT 4, RECORDED AS DOCUMENT NUMBER LR3406407; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE, 12.61 FEET TO AN ANGLE POINT IN SAID NORTHWESTERLY LINE; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE, 118.41 FEET TO AN ANGLE POINT IN SAID NORTHWESTERLY LINE; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE, 113.51 FEET TO AN ANGLE POINT IN SAID NORTHWESTERLY LINE; THENCE WESTERLY ALONG SAID NORTHWESTERLY LINE, 10.00 FEET TO THE WEST LINE OF SAID LOT 18, ALSO BEING THE EAST LINE OF PLUM GROVE ROAD; THENCE SOUTH ALONG SAID EAST LINE OF PLUM GROVE ROAD, 1044.76 FEET MORE OR LESS TO THE EASTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 12 IN WOODFIELD

BUSINESS CENTER III, RECORDED AS DOCUMENT 97768945; THENCE SOUTHWESTERLY ALONG SAID EASTERLY EXTENSION, AND ALONG SAID SOUTHERLY LINE, AND ALONG THE SOUTHERLY LINE OF LOT 7 IN SAID WOODFIELD BUSINESS CENTER III AND ALONG THE WESTERLY EXTENSION OF SAID SOUTHERLY LINE, AND ALONG THE SOUTHERLY LINES OF LOT 10 AND LOT 9 IN SAID WOODFIELD BUSINESS CENTER III, A DISTANCE OF 2305.5 FEET, MORE OR LESS TO THE SOUTHWEST CORNER OF SAID LOT 9; THENCE NORTHWESTERLY ALONG THE WESTERLY LINE OF SAID LOT 9, A DISTANCE OF 465.44 FEET TO AN ANGLE POINT IN SAID WESTERLY LINE; THENCE NORTHERLY ALONG SAID WESTERLY LINE, 331.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 9; THENCE SOUTHEASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 9, A DISTANCE OF 401.51 FEET TO THE NORTHEAST CORNER OF SAID LOT 9, SAID NORTHEAST CORNER BEING THE SOUTHEAST CORNER OF LOT 102 IN WOODFIELD BUSINESS CENTER TWO – EAST PHASE I, RECORDED AS DOCUMENT 26501313; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 102, BEING A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 553.87 FEET, AN ARC LENGTH OF 242.27 FEET TO A POINT OF TANGENCY; THENCE NORTHERLY ALONG SAID EASTERLY LINE, 32.29 FEET TO THE SOUTHEAST CORNER OF LOT 100 IN SAID WOODFIELD BUSINESS CENTER TWO – EAST PHASE I; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 100, A DISTANCE OF 237.15 FEET TO A POINT OF CURVATURE IN SAID EASTERLY LINE; THENCE CONTINUING NORTHERLY ALONG THE NORTHERLY EXTENSION OF THE LAST DESCRIBED COURSE, 96 FEET MORE OR LESS TO THE NORTHERLY LINE OF COMMERCE DRIVE; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE TO THE SOUTHEAST CORNER OF LOT 1 IN WOODFIELD BUSINESS CENTER TWO – EAST PHASE 3, RECORDED AS DOCUMENT 87517101; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 1, A DISTANCE OF 374.14 FEET TO THE NORTHEAST CORNER OF SAID LOT 1, SAID NORTHEAST CORNER BEING ON THE SOUTHERLY LINE OF THE NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE OF THE NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY, TO THE WESTERLY LINE OF ROSELLE ROAD; THENCE NORTHERLY ALONG SAID WESTERLY LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF THE VILLAGE OF SCHAUMBURG, SAID POINT BEING 743 FEET MORE OR LESS NORTH OF THE CENTERLINE OF CENTRAL ROAD; THENCE SOUTHEASTERLY ALONG SAID NORTH LINE 289.77 FEET MORE OR LESS TO AN ANGLE POINT; THENCE SOUTHEASTERLY ALONG SAID NORTH LINE 299.46 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY ALONG SAID NORTH LINE 238.64 FEET TO AN ANGLE POINT; THENCE NORTHEASTERLY ALONG SAID NORTH LINE 497.61 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY ALONG SAID NORTH LINE 430.64 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY ALONG SAID NORTH LINE 442.73 FEET TO AN ANGLE POINT, THENCE EASTERLY ALONG SAID NORTH LINE 129.89 FEET TO AN

ANGLE POINT, SAID POINT ALSO BEING THE WEST LINE OF VACATED CENTRAL ROAD PER DOCUMENT 26597951; THENCE SOUTHERLY ALONG SAID NORTH LINE 201.48 FEET TO THE SOUTHWEST CORNER OF THE METROPOLITAN SANITARY DISTRICT PARCEL PER DOCUMENT 26075403; THENCE EASTERLY 1220.00 FEET TO AN ANGLE POINT; THENCE SOUTH ALONG SAID WESTERLY LINE, 1334.40 FEET TO THE NORTHERLY LINE OF THE NORTHWEST TOLLWAY; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE, 530 FEET MORE OR LESS TO THE SOUTHWEST CORNER OF LOT 12 IN TOLLWAY INDUSTRIAL PARK UNIT NO. 2, RECORDED AS DOCUMENT 19879730; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 12, A DISTANCE OF 807.41 FEET TO AN ANGLE POINT IN SAID WESTERLY LINE; THENCE EASTERLY ALONG SAID WESTERLY LINE, 381.55 FEET TO AN ANGLE POINT IN SAID WESTERLY LINE; THENCE NORTHERLY ALONG SAID WESTERLY LINE AND ALONG THE WESTERLY LINE OF LOT 1 IN NARCO SCHAUMBURG CENTER FOR INDUSTRY SUBDIVISION NO. 1, RECORDED AS DOCUMENT NUMBER 23971146, AND ALONG THE WESTERLY LINE OF LOT 10 IN TOLLWAY INDUSTRIAL PARK UNIT NO. 2, RECORDED AS DOCUMENT 19879730, A DISTANCE OF 841.73 FEET TO AN ANGLE POINT IN THE WEST LINE OF SAID LOT 10; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 10, A DISTANCE OF 264 FEET TO THE NORTHWEST CORNER OF SAID LOT 10, SAID NORTHWEST CORNER BEING ON THE SOUTHERLY LINE OF LOT 3 IN LANGE'S SUBDIVISION OF LOT 4 OF BRIESKE'S RESUBDIVISION IN SCHAUMBURG, RECORDED AS DOCUMENT NUMBER 24618292; THENCE WESTERLY ALONG SAID SOUTHERLY LINE, 420.75 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM: THAT PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE PRINCIPAL MERIDIAN, LYING SOUTHWESTERLY OF THE SOUTHERN RIGHT OF WAY LINE OF ALGONQUIN ROAD, EASTERLY OF THE EAST RIGHT OF WAY LINE OF MEACHAM ROAD, NORTHERLY OF THE SOUTHERN RIGHT OF WAY LINE OF CENTRAL ROAD, AND WESTERLY OF A LINE DRAWN FROM THE WEST RIGHT OF WAY LINE OF THOREAU DRIVE TO THE EAST RIGHT OF WAY LINE OF THORNTREE LANE.

ALL IN COOK COUNTY, ILLINOIS

In 2014, the Village of Schaumburg (the "Village") established the North Schaumburg Redevelopment Project Area ("North Schaumburg RPA") as a tax increment financing district to promote comprehensive, planned development; strengthen the economy and real estate tax base; eliminate physical and economic deterioration and obsolescence; increase commercial activity and residential options; and create employment opportunities for Village residents.

The proposed Amended Project Area consists of the existing North Schaumburg RPA plus three adjoining amendment areas and contains approximately 1,122 acres in the northern portion of the Village. The Amendment Areas total approximately 36 acres and are generally described as: (i) Amendment Area 1 – one parcel of approximately 6 acres east of North Roselle Road and south of East Central Road; (ii) Amendment Area 2 – six parcels containing approximately 29 acres west of Meacham Road and approximately 0.25 miles north of East Algonquin Road; and (iii) Amendment Area 3 – two parcels containing approximately 1 acre at the intersection of South Thorntree Lane and East Algonquin Road.

The Amended Redevelopment Plan proposes, among other things, to:

- Confirm that the improved portions of the existing North Schaumburg RPA continue to qualify as a "conservation area" under the Act and that the Amendment Areas qualify as "blighted" vacant land based on factors including lack of growth in equalized assessed value, obsolete platting, diversity of ownership (in Amendment Area 3), and, in the case of Amendment Area 2, chronic flooding and contribution to flooding within the Salt Creek watershed;
- Update the future land use plan for the Amended Project Area to reflect the Village's objectives for continued commercial, mixed-use, and related development consistent with the North Schaumburg Plan and the Village's Comprehensive Plan;
- Update estimates of anticipated equalized assessed value, including a projected EAV for the Amended Project Area of approximately $1,151,500,000 in tax year 2037; and
- Establish an updated budget for eligible redevelopment project costs in the amount of $1,175,700,000 (in 2025 dollars), including but not limited to property assembly and site preparation, planning and professional services, streetscape and infrastructure improvements (including stormwater and floodplain mitigation), environmental remediation, development financing costs, and relocation assistance, all as authorized under the Act.

Redevelopment Plan and Project, as proposed to be amended, are on file and available for public inspection at the Village of Schaumburg, Municipal Center, 1000 E. Woodfield Road, Schaumburg, Illinois, during regular office hours. Under the Amended Redevelopment Plan, the Village proposes to facilitate redevelopment within the Amended Project Area by incurring or reimbursing eligible redevelopment project costs as permitted by the Act, including, but not limited to, studies, surveys, professional fees, property assembly costs, construction of public improvements and facilities, rehabilitation and repair of buildings and fixtures, and financing and interest costs.

Prior to the date of the Hearing, each taxing district having taxable property in the proposed Amended Project Area and the Illinois Department of Commerce and Economic Opportunity may submit written comments to the Village, to the attention of the President of the Village of Schaumburg, Municipal Center, 101 Schaumburg Court, Schaumburg, Illinois 60193.

At the Hearing, all interested persons or affected taxing districts may file written objections with the Village Clerk and may be heard orally with respect to any issues regarding the approval of the proposed Amended Redevelopment Plan, designation of the Amended Project Area, and the continued use of tax increment allocation financing therefor.

The Hearing may be adjourned by the Mayor and Board of Trustees of the Village without further notice other than a motion to be entered upon the minutes of the Hearing fixing the time and place of the subsequent hearing.

By order of the Mayor and Board of Trustees of the Village of Schaumburg this 24th day of February, 2026.

/s/ Jane Lentino, Village Clerk

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**SECTION FIVE:** Not less than forty-five (45) days prior to the date set for the Hearing, notice is hereby directed to be given by mail, as hereinabove provided, to all taxing districts of which taxable property is included in the proposed Amended Project Area and to the Illinois Department of Commerce and Economic Opportunity (the "DCEO"), and such notice shall also include an invitation to each taxing district and the DCEO to submit written comments to the Village, in care of the President of the Village of Schaumburg, Municipal Center, 101 Schaumburg Court, Schaumburg, Illinois 60193, concerning the subject matter of the Hearing prior to the date of the Hearing.

**SECTION SIX:** It is hereby ordered that a Joint Review Board (the "Board") shall be convened at least fourteen (14) but not more than twenty-eight (28) days following the notice to be given to all taxing districts as provided in Section Five hereof, to consider the proposed Amended Redevelopment Plan for the proposed Amended Project Area. The Board shall consist of a representative selected by each affected taxing district (including, without limitation, community college district, local elementary school district, high school district, park district, library district, township, county, and the Village) and a public member to be selected by a majority of the other Board members, and shall act in accordance with the applicable provisions of the Act.

**SECTION SEVEN:** The document entitled "Tax Increment Financing Redevelopment Plan & Project – North Schaumburg Redevelopment Project Area, Amendment No. 1," prepared by SB Friedman Development Advisors, LLC, constituting a separate report that provides in reasonable detail the basis for the eligibility of the Amended Project Area and the proposed redevelopment program and budget, will be available for inspection and review commencing the 10th day of February, 2026, at the Village of Schaumburg, Municipal Center, 1000 E. Woodfield Road, Schaumburg, Illinois, during regular office hours.

**SECTION EIGHT:** If any section, paragraph, clause, or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause, or provision shall not affect any of the other provisions of this Ordinance.

AYES:

NAYS:

ABSENT:

ADOPTED _____

_____
Village President

ATTEST:

_____
Village Clerk

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

TO: FLAGG Committee

FROM: Liz Dechant, Assistant Director of Economic Development

RE: Recommendation to Proceed with Amendments to North Schaumburg Redevelopment Project Area – TIF Amendment No. 1

DATE: February 17, 2026

## Introduction

The Village of Schaumburg established the North Schaumburg Redevelopment Project Area (RPA) as a tax increment financing district known as the North Schaumburg TIF in 2014 with the objectives from the North Schaumburg Plan to promote reinvestment, strengthen the tax base, eliminate deterioration and obsolescence, increase commercial activity and housing options, and create employment opportunities. In September 2025, the Village engaged SB Friedman to prepare Amendment No. 1 to the North Schaumburg Redevelopment Plan and Project and to conduct eligibility studies for three adjoining areas, Amendment Areas 1, 2, and 3, for potential inclusion in the existing RPA. Collectively, the existing RPA totaling 1,086 acres, and the three Amendment Areas totaling 36 acres are referred to as the Amended Project Area, which totals approximately 1,122 acres.

The overall goal of the Amended North Schaumburg Redevelopment Plan is to reduce or eliminate the conditions that qualify the Amendment Areas as blighted vacant land, while continuing to support redevelopment objectives in the original RPA. Redevelopment is intended to promote reinvestment in underutilized sites, improve infrastructure and stormwater management particularly in flood-impacted areas, support compatible commercial and mixed-use development, and enhance the Village's tax base and employment opportunities.

## Discussion

Staff have been working with SB Friedman to assess whether Amendment Areas 1, 2, and 3 (Exhibit A) qualify for inclusion in the existing North Schaumburg RPA and to update the 2014 Redevelopment Plan. The attached draft report, "North Schaumburg Redevelopment Project Area Tax Increment Financing District – Amendment No. 1," concludes that each Amendment Area is eligible to be designated as a "blighted area" for vacant land under the Illinois Tax Increment Allocation Redevelopment Act, while the rest of the existing Project Area will continue to be classified as "conservation area."

## Amendment Area 1:

Amendment Area 1 consists of one approximately 6-acre parcel east of North Roselle Road and south of East Central Road. It is adjacent to Medieval Times Dinner and Tournament, 2001 N. Roselle Road and privately owned. SB Friedman determined that this area qualifies as blighted vacant land under the two-factor eligibility test due to (1) lack of growth in equalized assessed value (EAV) relative to the balance of the Village and the Consumer Price Index (CPI) for most of the 2019–2024 period, and (2) obsolete platting that will require subdivision and reconfiguration to support contemporary development and rights-of-way.

### Amendment Area 2:
Amendment Area 2 consists of six parcels totaling approximately 29 acres west of Meacham Road and roughly 0.25 miles north of East Algonquin Road. The undeveloped property is currently under contract by Nitti Homes from the Loeber family to build a 122-home development that would consist of 43 single-family homes, 37 rowhouses, and 42 townhouses. This area qualifies as blighted vacant land under both the one-factor and two-factor tests. Christopher B. Burke Engineering, Ltd. found that approximately 24.5% of the site lies within FEMA-mapped regulatory floodplain and that 100% of the vacant land contributes runoff to the Salt Creek watershed, satisfying the "chronic flooding" factor. SB Friedman also found lack of growth in EAV over 2019–2024 relative to the Village and CPI, and obsolete platting, including irregular parcel shapes influenced by Salt Creek and parcels that lack direct access to public rights-of-way under the Village's subdivision standards.

### Amendment Area 3:
Amendment Area 3 consists of two parcels totaling approximately 1 acre at the intersection of South Thorntree Lane and East Algonquin Road. This area qualifies as blighted vacant land under the two-factor test based on three conditions: (1) lack of growth in EAV, including three year-to-year periods of EAV decline over 2019–2024 and EAV growth rates below both the Village and CPI in three of five periods; (2) obsolete platting, as the parcels are undersized and irregularly shaped relative to B-2 zoning requirements and typical contemporary retail sites, and are impacted by spillover parking from an adjacent use; and (3) diversity of ownership, with one parcel owned by the Village and one under private ownership, which creates a barrier to land assembly and redevelopment. The property was previously home to Frankly Yours at 1580 E. Algonquin Road.

### Updates to Original Redevelopment Plan
Amendment No. 1 also updates and expands the original 2014 Redevelopment Plan to reflect the enlarged Amended Project Area and current conditions. Key plan revisions include:

- Re-defining the "Project Area" throughout the document as the "Amended Project Area," consisting of the original RPA plus Amendment Areas 1, 2 and 3, and updating acreage from 1,086 to 1,122 acres.
- Updating the future land-use framework and map to show an Amended Project Area Future Land Use Plan that aligns with the objectives of the original and amended North Schaumburg Redevelopment Plans.
- Adding the Plum Grove Woodlands Sanitary District as an additional taxing agency with jurisdiction in the Amended Project Area.
- Inserting new definitions for the Amended Project Area and each Amendment Area in the plan's glossary.
- Providing for an updated legal description for the Amended Project Area boundary.

### Budget
The amendment also revises the estimated TIF budget to reflect 2025 dollars and the expanded acreage. SB Friedman projects the EAV of the Amended Project Area in 2037 to be approximately $1,151,500,000, an increase of approximately $41,000,000 from the previously estimated $1,109,776,570 for the original Project Area.

The estimated sources of funds to pay redevelopment project costs have been updated from $573,436,708 in 2012 dollars to $1,175,700,000 in 2025 dollars. This increase reflects the cost of inflation, the inclusion of the new Amendment Areas, and the impact of additional developments anticipated in the TIF over its remaining life, including the new blocks in the District at Veridian, redevelopment of the Loeber Farm property, redevelopment of the Atrium building, and investment in the entertainment district along Thoreau Drive and the pads in front of Andretti's. This updated TIF budget covers eligible costs including property assembly and site preparation, planning and professional services, building rehabilitation, streetscape, development financing,

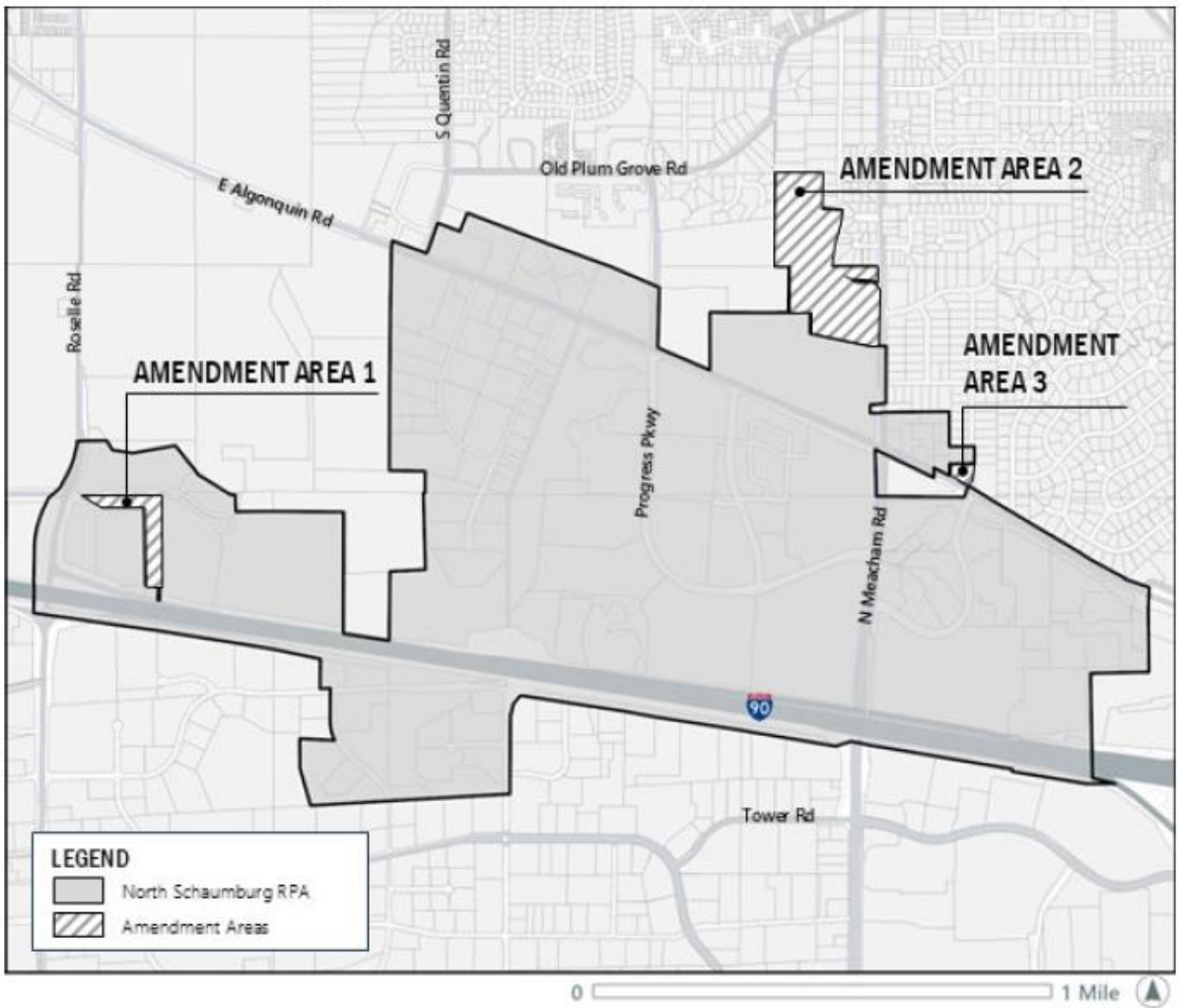
environmental remediation, road and utility improvements such as floodplain and stormwater mitigation, and relocation assistance.

To proceed with amending the RPA, the following steps need to be taken:

- Announce Availability of the Plan
- Adopt Ordinance setting the time and place of the public hearing
- Joint Review Board meeting
- Public Hearing
- Village Board review

The attached ordinance sets the TIF Public Hearing date for April 14 at 7:00 p.m.

Exhibit A: North Schaumburg RPA and Amendment Areas




Source: Esri, Cook County SB Friedman

## Recommendation

The Village Manager recommends that the Finance, Legal, Administrative and General Government Committee recommend the Village Board approve an Ordinance setting the time and place of the required public hearing for the proposed Amended North Schaumburg Project Area.

VILLAGE OF SCHAUMBURG, IL

# North Schaumburg Redevelopment Project Area

Tax Increment Financing District
Amendment No. 1

**FINAL REPORT |** February 10, 2026

**SB FRIEDMAN DEVELOPMENT ADVISORS, LLC**
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VILLAGE OF SCHAUMBURG, IL

# North Schaumburg Redevelopment Project Area

Tax Increment Financing District
Amendment No. 1

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www.sbfriedman.com

# 1. Introduction to Amendment No. 1

In 2014, the Village of Schaumburg (the "Village") established the North Schaumburg Redevelopment Project Area (the "North Schaumburg RPA", or the "Project Area"), also known as a tax increment financing (TIF) district. The Village was motivated by a desire to renovate and promote new business on a comprehensive and planned development basis, strengthen the economy and real estate tax base, eliminate physical and economic deterioration and obsolescence, increase commercial activity and residential options, and create employment opportunities for the Village and its residents.

In September 2025, the Village engaged SB Friedman Development Advisors, LLC (SB Friedman) to conduct eligibility studies for three separate amendment areas ("Amendment Area 1", "Amendment Area 2", and "Amendment Area 3"; collectively, the proposed "Expansion Area" or the proposed "Amendment Areas") that adjoin the North Schaumburg RPA. **Exhibit A** on Page 3 includes a map of the Project Area and proposed Amendment Areas.

In addition, when the Village Board created the North Schaumburg RPA, it approved a Redevelopment Plan and Project (the "Original Redevelopment Plan", or "North Schaumburg Redevelopment Plan") prepared by Teska Associates, Inc. in June 2014 to guide the use of the TIF tool over the life of the North Schaumburg RPA. SB Friedman was also engaged to update the Original Redevelopment Plan.

This document includes amendments to the Original Redevelopment Plan for the North Schaumburg RPA and separate Eligibility Studies for Amendment Areas 1, 2, and 3.

- **Section 2** includes changes to the Original Redevelopment Plan. As that section is written, certain elements of the Original Redevelopment Plan are modified or removed and new information is added. Collectively these changes are referred to as the "2025 Plan Revisions." The synthesis of the Original Redevelopment Plan and the proposed 2025 Plan Revisions results in the Amended North Schaumburg Redevelopment Plan.
- **Exhibit E**, the Eligibility Study, details the eligibility factors found within the proposed Amendment Areas. SB Friedman found that each of the proposed Amendment Areas meets the standards of a "blighted area" for vacant land as set forth in the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4--1 et seq. (as amended the "Act"), supporting their addition to the North Schaumburg RPA.

The boundary of the North Schaumburg RPA plus the proposed Amendment Areas shall be referred to in this document as the proposed Amended Project Area.

# 2. Amendments to Redevelopment Plan and Project

The following amendments are made to the Original Redevelopment Plan. All other sections of the Original Redevelopment Plan not mentioned in **Section 2** remain unchanged. This report uses a numbering system to track 28 total modifications. These numbers should not be included in the Amended North Schaumburg Redevelopment Plan. All changes are listed below. The synthesis of the Original Redevelopment Plan and the 2025 Plan Revisions results in the Amended North Schaumburg Redevelopment Plan.

## I. Executive Summary

1) The following paragraph is added after the bulleted list following the sixth paragraph of the "EXECUTIVE SUMMARY" section:

   SB Friedman conducted eligibility analyses for Amendment Area 1, Amendment Area 2, and Amendment Area 3. Based on these eligibility analyses, SB Friedman found that each of the proposed Amendment Areas qualify to be designated as a "blighted area" for vacant land in accordance with the Act. In support of this finding, the following three (3) vacant, two-factor criterion were found to be meaningfully present and reasonably distributed:

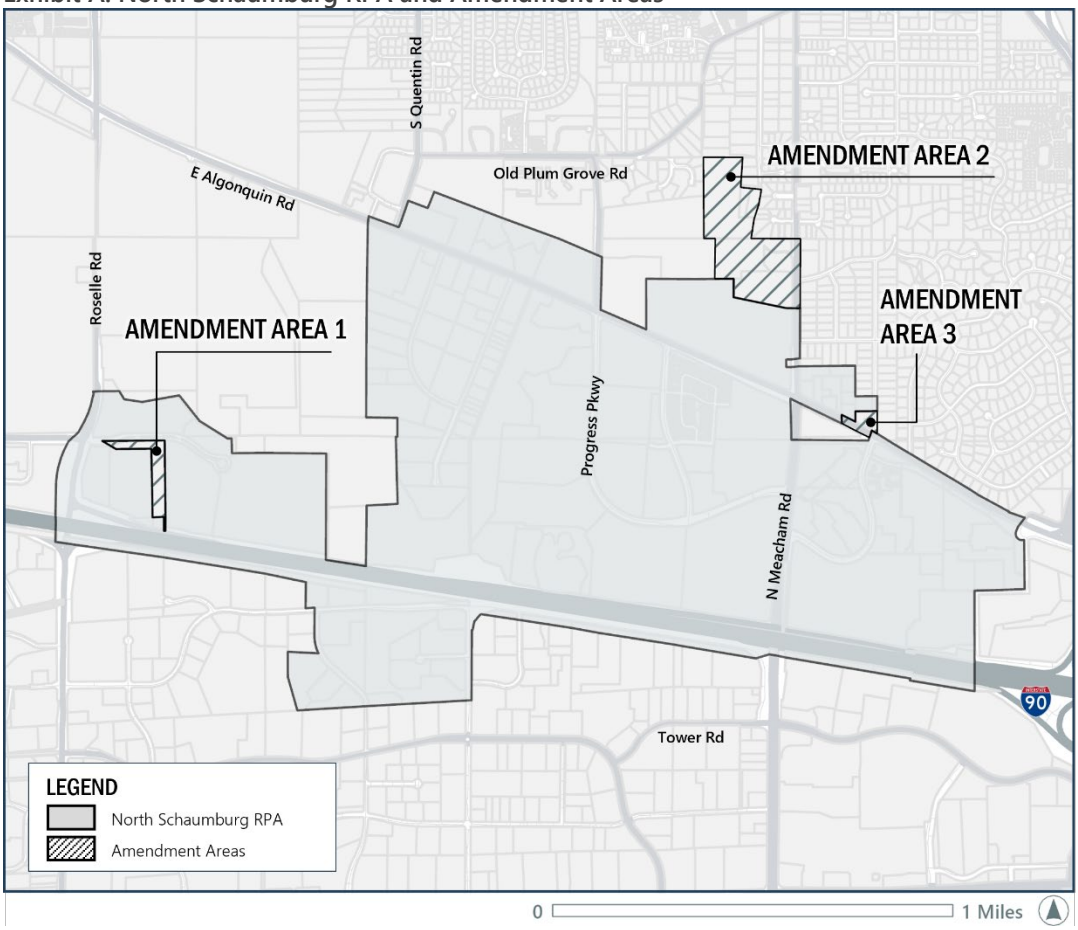
   1. Declining or lagging EAV
   2. Obsolete platting
   3. Diversity of ownership

   Among the one-factor findings, the flooding factor was found to be meaningfully present and reasonably distributed in Amendment Area 2. Findings of SB Friedman's research are presented in further detail in **Exhibit E**.

2) In the third line of the first paragraph of the section titled "I. INTRODUCTION", the number of acres within the northern portion of the Village is changed from "1,086" to "1,122."

3) In the section titled "I. INTRODUCTION", the following map ("Exhibit A") replaces the existing map referred to as "Figure 1: Project Area", and the caption of the map is changed to "North Schaumburg RPA and Amendment Areas".

**Exhibit A: North Schaumburg RPA and Amendment Areas**




Source: Esri, Cook County SB Friedman

4) In the section titled "C. PROJECT AREA DESCRIPTION", the following text is added after the first paragraph:

The Amended Project Area contains approximately 1,122 acres. The Amended Project Area includes the following additional parcels:

1. One (1) parcel of approximately 6 acres east of North Roselle Road and south of East Central Road, comprising Amendment Area 1,
2. Six (6) parcels containing approximately 29 acres west of Meacham Road and approximately 0.25 miles north of East Algonquin Road, comprising Amendment Area 2, and
3. Two (2) parcels containing approximately 1 acre at the intersection of South Thorntree Lane and East Algonquin Road, comprising Amendment Area 3.

## II. Project Area Eligibility / TIF Compliance

5) The following line is added to the end of the paragraph under "1. Minimum Size" under the "A. PROJECT AREA DESIGNATION FINDINGS" section:

   The Amended Project Area contains approximately 1,122 acres.

6) The following paragraph is added to the end of the second paragraph under "Factors Present" section under "2. Qualifying Conditions" under the "A. PROJECT AREA DESIGNATION FINDINGS" section:

   SB Friedman conducted eligibility studies for Amendment Area 1, Amendment Area 2, and Amendment Area 3. Based on these eligibility analyses, SB Friedman found that each of the proposed Amendment Areas qualify to be designated as a "blighted area" for vacant land in accordance with the Act. In support of this finding, the following three (3) vacant, two-factor criterion were found to be meaningfully present and reasonably distributed:

   1. Declining or lagging EAV
   2. Obsolete platting
   3. Diversity of ownership

   Among the one-factor findings, the flooding factor was found to be meaningfully present and reasonably distributed in Amendment Area 2.

7) The following is added to the third paragraph under "Factors Present" section under "2. Qualifying Conditions" under the "A. PROJECT AREA DESIGNATION FINDINGS" section after:

   *"Exhibit E, Eligibility Study, documents the extent and distribution of blighting factors within the improved area that allow the Project Area to be classified as a "conservation area…"*:

   , and Amendment Areas to be classified as "blighted" vacant land

   No changes to the rest of the paragraph.

8) The following paragraph is added to the end of the paragraph under the "d) Conclusion" section under "3. Project Area Not Subject to Growth and Development" under the "A. PROJECT AREA DESIGNATION FINDINGS" section:

   SB Friedman analyzed change in EAV in the three Amendment Areas over five year-to-year periods from 2019 to 2024. The growth in EAV for all three Amendment Areas was found to be lesser than the rate of growth of the rest of the Village and the Consumer Price Index for at least three of the five year-to-year periods mentioned above. Furthermore, EAV growth in Amendment Area 3 was also found to decline for three out of the five year-to-year periods. Therefore, the lack of growth of EAV was found to be present areawide across all three Amendment Areas.

## III. Redevelopment Program

9) The title of the section "B. GENERAL LAND-USE PLAN" is changed to "B. FUTURE LAND-USE PLAN."

10) In the first paragraph of section "B. GENERAL LAND-USE PLAN", all references to "general land-use plan" are replaced with "future land-use plan."

11) In the first paragraph of section "B. GENERAL LAND-USE PLAN", all references to the "Project Area" are replaced with "Amended Project Area".

12) In the first paragraph of section "B. GENERAL LAND-USE PLAN", all references to the "Redevelopment Plan" are replaced with "Amended North Schaumburg Redevelopment Plan."

13) The first sentence of the second paragraph in section "B. GENERAL LAND-USE PLAN" is replaced with the following:

    FIGURE 3, *Amended Project Area Future Land Use Plan*, illustrates the general land uses that will apply within the Amended Project Area upon adoption of this Amended North Schaumburg Redevelopment Plan.

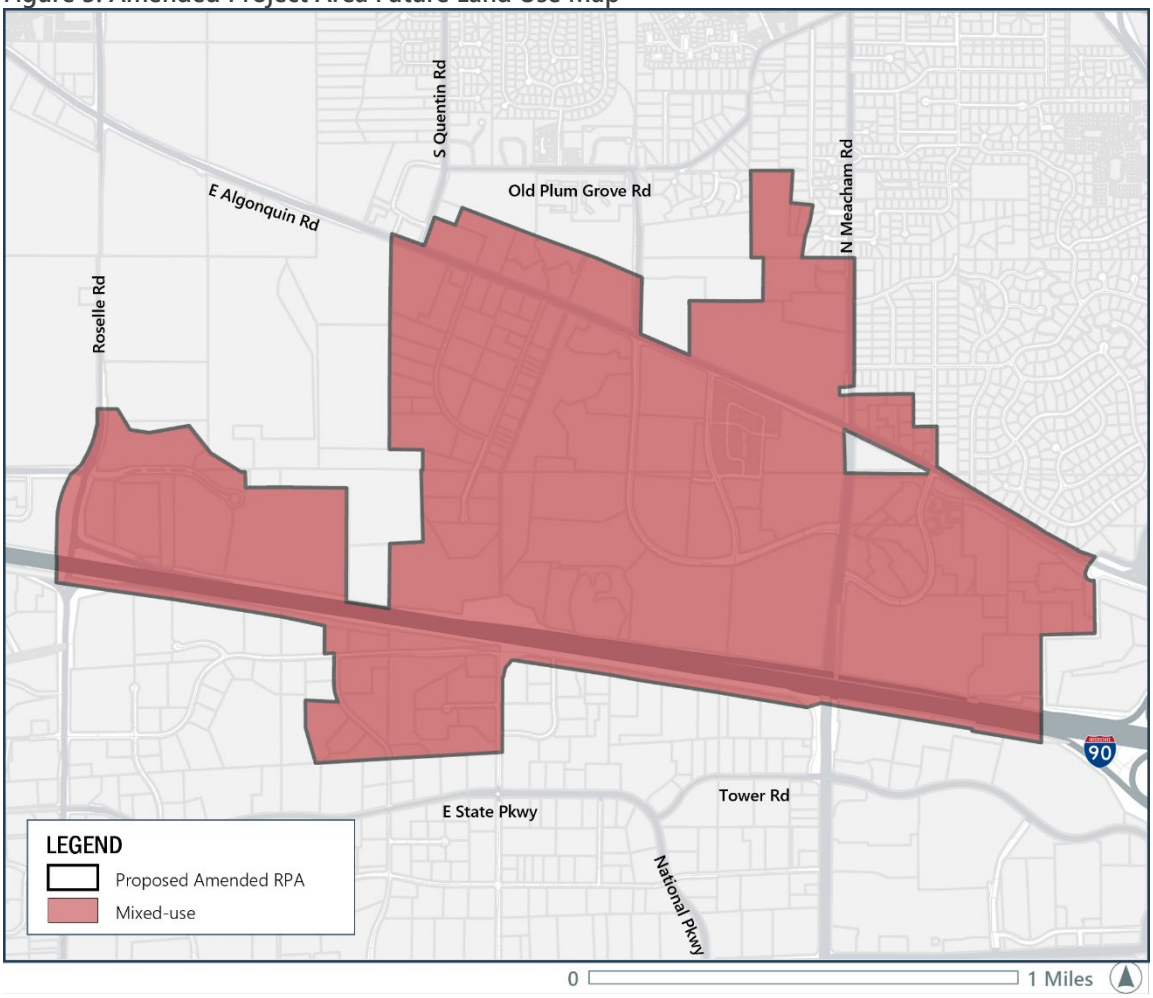
14) In the first sentence of the third paragraph in section "B. GENERAL LAND-USE PLAN", "general land-use plan" is changed to "mixed-use designation may".

15) Adds the following before the first sentence of the third paragraph under the section "B. GENERAL LAND-USE PLAN":

    The proposed future land-use of the Amended Project Area, as shown in Figure 3, reflects the objectives of the North Schaumburg Redevelopment Plan and Amended North Schaumburg Redevelopment Plan.

16) The following map replaces the existing map referred to as "Figure 3" and changes the caption of the map to "Figure 3. Amended Project Area Future Land Use Map" in the section titled "B. GENERAL LAND-USE PLAN":

Figure 3: Amended Project Area Future Land Use Map




Source: Cook County, Esri, SB Friedman

17) Replaces "*…in 2012 dollars will be $573,436,708…*" in the fifth line of the first paragraph under the "E. SOURCES OF FUNDS TO PAY REDEVELOPMENT PROJECT COSTS" section under the "III. REDEVELOPMENT PROGRAM" section to the following:

in 2025 dollars will be $1,175,700,000

18) Replaces all references to the "*Project Area*" in the "E. SOURCES OF FUNDS TO PAY REDEVELOPMENT PROJECT COSTS" section under the "III. REDEVELOPMENT PROGRAM" section to the following:

Amended Project Area

19) Replaces "*In the year 2037, the EAV of the Project Area is estimated to be approximately $1,109,776,570…*" in the paragraph under the "2. Anticipated EAV" section under "G. EQUALIZED ASSESSED VALUATION" section under the "III. REDEVELOPMENT PROGRAM" section to the following:

    In the year 2037, the EAV of the Amended Project Area is estimated to be approximately $1,151,500,000…"

20) Add the following after the table of taxing bodies at end of the "H. FINANCIAL IMPACT" section:

    The following additional taxing agency has jurisdiction within the Amended Project Area.

| | | |
|---|---|---|
| 17 | | Plum Grove Woodlands Sanitary District |

21) Add the following to the end of the first paragraph of the "Other Taxing Agencies" section of "I. DEMAND ON TAXING DISTRICT SERVICES" section:

    One additional taxing agency has jurisdiction within the Amended Project Area, Plum Grove Woodlands Sanitary District.

# Exhibit A: Definitions

22) Adds the following between the definitions for "Act" and "Assessor"

"Amended Project Area" refers to the boundary consisting of the Project Area and Amendment Areas 1, 2, and 3, collectively having an area of 1,122 acres, and legally described in Exhibit B.

"Amendment Area 1" refers to the area containing one (1) parcel of approximately 6 acres east of North Roselle Road and south of East Central Road.

"Amendment Area 2" refers to the area containing six (6) parcels having approximately 29 acres west of Meacham Road and approximately 0.25 miles north of East Algonquin Road.

"Amendment Area 3" refers to the area containing two (2) parcels having approximately 1 acre at the intersection of South Thorntree lane and East Algonquin Road.

# Exhibit B: Proposed Amended Project Area Boundary Legal Description

23) In the Exhibit B title, replaces the text "*Project Area*" with:

    Amended Project Area

24) Replaces all of the text under the section titled "Legal Description" with:

    The Amended Project Area boundary is legally described below.

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

BEGINNING AT THE SOUTHWEST CORNER OF LOT 3 IN LANGE'S SUBDIVISION OF LOT 4 OF BRIESKE'S RESUBDIVISION IN SCHAUMBURG, RECORDED AS DOCUMENT NUMBER 24618292; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LANGE'S SUBDIVISION OF LOT 4 OF BRIESKE'S RESUBDIVISION IN SCHAUMBURG, AND ALONG THE WEST LINE OF BRIESKE'S RESUBDIVISION IN SCHAUMBURG, RECORDED AS DOCUMENT NUMBER 24449403, AND ALONG THE WEST LINE OF NATION PIZZA PRODUCTS CONSOLIDATION, RECORDED AS DOCUMENT 0526545054, AND ALONG THE NORTHERLY EXTENSION OF SAID WEST LINE, TO THE NORTHERLY LINE OF ALGONQUIN ROAD; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE TO THE WESTERLY LINE OF QUENTIN ROAD; THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE, TO THE NORTHWESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 1 IN LAKEWOODS/KINDERCARE SUBDIVISION, RECORDED AS DOCUMENT 97958534; THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION AND ALONG SAID SOUTHERLY LINE TO THE MOST SOUTHERLY CORNER OF SAID LOT 1; THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 1, 230 FEET TO THE MOST EASTERLY CORNER OF SAID LOT 1, SAID CORNER BEING ON THE SOUTHERLY LINE OF LOT 1 IN LAKES OF SCHAUMBURG UNIT 1, RECORDED AS DOCUMENT 88109929; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE AND ALONG THE SOUTHERLY LINE OF LAKES OF SCHAUMBURG UNIT 2, RECORDED AS DOCUMENT 88479427, AND ALONG THE SOUTHEASTERLY EXTENSION OF SAID SOUTHERLY LINE, TO THE EASTERLY LINE OF PLUM GROVE ROAD; THENCE SOUTHERLY ALONG THE SAID EASTERLY LINE, TO THE NORTHERLY LINE OF ALGONQUIN ROAD; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE, TO THE SOUTHWEST CORNER OF THE LAND DESCRIBED IN TRUSTEE'S DEED RECORDED AS DOCUMENT 0436518076; THENCE NORTHERLY ALONG THE WEST LINE OF THE SAID LAND DESCRIBED IN TRUSTEE'S DEED, 677.72 FEET TO THE NORTHWEST CORNER OF SAID LAND; THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LAND TO THE SOUTHEAST CORNER OF LAND CONVEYED IN SPECIAL WARRANTY DEED RECORDED AS DOCUMENT 2515327004; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LAND 500 FEET MORE OR LESS TO A BEND POINT IN SAID EASTERLY LINE, SAID POINT BEING ON THE NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 34, TOWNSHIP 42, RANGE 10, AND 1575.4 FEET MORE OR LESS EAST OF THE CENTER OF SECTION 34; THENCE WESTERLY ALONG SAID NORTH LINE OF THE SOUTHEAST QUARTER, 152.71 FEET TO A BEND POINT; THENCE NORTHERLY 1078.21 FEET TO A POINT ON THE SOUTH LINE OF LOT 7 IN DRABANT'S RESUBDIVISION, RECORDED AS DOCUMENT NUMBER T1771964; THENCE EASTERLY ALONG SAID SOUTH LINE TO THE NORTHWEST CORNER OF LOT 1 IN WESTERBERG'S

WOODLANDS SUBDIVISION, RECORDED AS DOCUMENT 17586213; THENCE SOUTHWESTERLY ALONG THE WEST LINE OF SAID SUBDIVISION TO THE SOUTH RIGHT OF WAY LINE OF SUE LANE; THENCE SOUTHEASTERLY ALONG THE SOUTH LINE OF SUE LANE TO A BEND POINT ON THE WESTERLY LINE OF LOT 5 IN OAKSBURY CENTER SUBDIVISION, RECORDED AS DOCUMENT 23624265; THENCE SOUTHWESTERLY ALONG THE WEST LINE OF SAID OAKSBURY CENTER SUBDIVISION 198 FEET MORE OR LESS TO A BEND POINT ON THE WESTERLY LINE OF LOT 4; THENCE CONTINUING SOUTHWESTERLY ALONG THE WEST LINE OF SAID OAKSBURY CENTER SUBDIVISION TO THE NORTHWEST CORNER OF LOT 4 IN OAK VALLEY ESTATES SUBDIVISION, RECORDED AS DOCUMENT NUMBER 25862308; THENCE SOUTHWESTERLY ALONG THE WEST LINE OF LOTS 5 AND 6 IN SAID OAK VALLEY ESTATES SUBDIVISION TO THE SOUTHWEST CORNER OF SAID OAK VALLEY ESTATES SUBDIVISION; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID OAK VALLEY ESTATES SUBDIVISION TO THE EAST RIGHT OF WAY LINE OF MEACHAM ROAD; THENCE SOUTH ALONG THE EAST RIGHT OF WAY LINE OF MEACHAM ROAD TO THE SOUTHWEST CORNER OF LOT 37 IN PLUM GROVE WOODLANDS, RECORDED AS DOCUMENT T1007212, SAID POINT ALSO BEING THE NORTH RIGHT OF WAY LINE OF BRIARWOOD LANE; THENCE SOUTH 266 FEET MORE OR LESS TO A POINT ON THE EASTERLY EXTENSION OF THE NORTH LINE OF LAND CONVEYED BY QUIT CLAIM DEED RECORDED AS DOCUMENT NUMBER 1908657124; THENCE WEST ALONG SAID EASTERLY EXTENSION AND SAID NORTH LINE, 164 FEET MORE OR LESS TO THE NORTHWEST CORNER OF SAID LAND CONVEYED; THENCE SOUTH ALONG THE WEST LINE OF SAID LAND CONVEYED, 99 FEET TO THE SOUTHWEST CORNER OF SAID LAND CONVEYED; THENCE EAST ALONG THE SOUTH LINE OF SAID LAND CONVEYED 64 FEET MORE OR LESS TO THE WEST LINE OF MEACHAM ROAD; THENCE EASTERLY 100 FEET MORE OR LESS TO THE NORTHWEST CORNER OF LOT 1 IN THE SHOPPES AT PRIME VILLAGE CONSOLIDATION, RECORDED AS DOCUMENT NUMBER 0713415145; THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 1, A DISTANCE OF 724.00 FEET TO AN ANGLE POINT IN SAID NORTHERLY LINE; THENCE SOUTHERLY ALONG SAID NORTHERLY LINE, 400.13 FEET TO AN ANGLE POINT IN SAID NORTHERLY LINE; THENCE EASTERLY ALONG SAID NORTHERLY LINE AND THE EASTERLY EXTENSION OF SAID NORTHERLY LINE, 290.94 FEET MORE OR LESS TO THE EAST RIGHT OF WAY LINE OF THORNTREE LANE; THENCE SOUTHERLY ALONG THE EAST RIGHT OF WAY LINE OF THORNTREE LANE 494.90 FEET MORE OR LESS TO THE NORTH RIGHT OF WAY LINE OF ALGONQUIN ROAD; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE TO THE WESTERLY LINE OF THE FRONTAGE ROAD; THENCE SOUTHWESTERLY TO THE INTERSECTION OF THE SOUTHERLY LINE OF ALGONQUIN ROAD AND THE WESTERLY LINE OF THE FRONTAGE ROAD; THENCE SOUTHWESTERLY, SOUTHERLY, SOUTHEASTERLY, EASTERLY AND NORTHEASTERLY ALONG SAID WESTERLY LINE TO THE WESTERLY LINE OF ARBOR DRIVE; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF ARBOR DRIVE 645 FEET MORE OR LESS TO THE NORTHERLY LINE OF ARBOR DRIVE; THENCE WESTERLY ALONG THE NORTHERLY LINE OF ARBOR DRIVE TO AN ANGLE POINT, SAID POINT BEING THE WEST LINE OF ARBOR DRIVE AND THE EAST LINE OF LAND CONVEYED BY SPECIAL WARRANTY DEED 2303046230; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF ARBOR DRIVE, AND ALONG THE SOUTHERLY EXTENSION OF SAID WESTERLY LINE TO THE SOUTHERLY LINE OF THE NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY PER DOCUMENT 17512975, SAID SOUTHERLY LINE BEING 391.2 FEET MORE OR LESS SOUTH OF THE SOUTHERLY RIGHT OF WAY LINE OF ARBOR DRIVE; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE 882.87 FEET MORE OR LESS TO AN ANGLE POINT IN SAID SOUTHERLY LINE; THENCE NORTHEASTERLY ALONG SAID SOUTHERLY LINE, 25 FEET TO AN ANGLE POINT IN SAID SOUTHERLY LINE; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE, 1596.75 FEET TO THE NORTHWEST CORNER OF LOT 1 IN WINDY POINT OF SCHAUMBURG, RECORDED AS DOCUMENT 99137488; THENCE SOUTHWESTERLY TO THE SOUTHEAST CORNER OF THE LAND CONVEYED TO THE NORTHERN ILLINOIS GAS COMPANY BY WARRANTY DEED RECORDED AS DOCUMENT 17361617; THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID LAND CONVEYED, A DISTANCE OF 2461.57 FEET MORE OR LESS TO THE SOUTHWEST CORNER OF SAID LAND CONVEYED; THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF THE NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY, A DISTANCE OF

1207.84 FEET MORE OR LESS TO AN ANGLE POINT IN THE NORTHWESTERLY LINE OF LOT 18 IN SCHAUMBURG CENTER FOR COMMERCE UNIT 4, RECORDED AS DOCUMENT NUMBER LR3406407; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE, 12.61 FEET TO AN ANGLE POINT IN SAID NORTHWESTERLY LINE; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE, 118.41 FEET TO AN ANGLE POINT IN SAID NORTHWESTERLY LINE; THENCE SOUTHWESTERLY ALONG SAID NORTHWESTERLY LINE, 113.51 FEET TO AN ANGLE POINT IN SAID NORTHWESTERLY LINE; THENCE WESTERLY ALONG SAID NORTHWESTERLY LINE, 10.00 FEET TO THE WEST LINE OF SAID LOT 18, ALSO BEING THE EAST LINE OF PLUM GROVE ROAD; THENCE SOUTH ALONG SAID EAST LINE OF PLUM GROVE ROAD, 1044.76 FEET MORE OR LESS TO THE EASTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 12 IN WOODFIELD BUSINESS CENTER III, RECORDED AS DOCUMENT 97768945; THENCE SOUTHWESTERLY ALONG SAID EASTERLY EXTENSION, AND ALONG SAID SOUTHERLY LINE, AND ALONG THE SOUTHERLY LINE OF LOT 7 IN SAID WOODFIELD BUSINESS CENTER III AND ALONG THE WESTERLY EXTENSION OF SAID SOUTHERLY LINE, AND ALONG THE SOUTHERLY LINES OF LOT 10 AND LOT 9 IN SAID WOODFIELD BUSINESS CENTER III, A DISTANCE OF 2305.5 FEET, MORE OR LESS TO THE SOUTHWEST CORNER OF SAID LOT 9; THENCE NORTHWESTERLY ALONG THE WESTERLY LINE OF SAID LOT 9, A DISTANCE OF 465.44 FEET TO AN ANGLE POINT IN SAID WESTERLY LINE; THENCE NORTHERLY ALONG SAID WESTERLY LINE, 331.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 9; THENCE SOUTHEASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 9, A DISTANCE OF 401.51 FEET TO THE NORTHEAST CORNER OF SAID LOT 9, SAID NORTHEAST CORNER BEING THE SOUTHEAST CORNER OF LOT 102 IN WOODFIELD BUSINESS CENTER TWO – EAST PHASE I, RECORDED AS DOCUMENT 26501313; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 102, BEING A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 553.87 FEET, AN ARC LENGTH OF 242.27 FEET TO A POINT OF TANGENCY; THENCE NORTHERLY ALONG SAID EASTERLY LINE, 32.29 FEET TO THE SOUTHEAST CORNER OF LOT 100 IN SAID WOODFIELD BUSINESS CENTER TWO – EAST PHASE I; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 100, A DISTANCE OF 237.15 FEET TO A POINT OF CURVATURE IN SAID EASTERLY LINE; THENCE CONTINUING NORTHERLY ALONG THE NORTHERLY EXTENSION OF THE LAST DESCRIBED COURSE, 96 FEET MORE OR LESS TO THE NORTHERLY LINE OF COMMERCE DRIVE; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE TO THE SOUTHEAST CORNER OF LOT 1 IN WOODFIELD BUSINESS CENTER TWO – EAST PHASE 3, RECORDED AS DOCUMENT 87517101; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 1, A DISTANCE OF 374.14 FEET TO THE NORTHEAST CORNER OF SAID LOT 1, SAID NORTHEAST CORNER BEING ON THE SOUTHERLY LINE OF THE NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE OF THE NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY, TO THE WESTERLY LINE OF ROSELLE ROAD; THENCE NORTHERLY ALONG SAID WESTERLY LINE TO A POINT ON THE WESTERLY EXTENSION OF THE NORTH LINE OF THE VILLAGE OF SCHAUMBURG, SAID POINT BEING 743 FEET MORE OR LESS NORTH OF THE CENTERLINE OF CENTRAL ROAD; THENCE SOUTHEASTERLY ALONG SAID NORTH LINE 289.77 FEET MORE OR LESS TO AN ANGLE POINT; THENCE SOUTHEASTERLY ALONG SAID NORTH LINE 299.46 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY ALONG SAID NORTH LINE 238.64 FEET TO AN ANGLE POINT; THENCE NORTHEASTERLY ALONG SAID NORTH LINE 497.61 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY ALONG SAID NORTH LINE 430.64 FEET TO AN ANGLE POINT; THENCE SOUTHEASTERLY ALONG SAID NORTH LINE 442.73 FEET TO AN ANGLE POINT, THENCE EASTERLY ALONG SAID NORTH LINE 129.89 FEET TO AN ANGLE POINT, SAID POINT ALSO BEING THE WEST LINE OF VACATED CENTRAL ROAD PER DOCUMENT 26597951; THENCE SOUTHERLY ALONG SAID NORTH LINE 201.48 FEET TO THE SOUTHWEST CORNER OF THE METROPOLITAN SANITARY DISTRICT PARCEL PER DOCUMENT 26075403; THENCE EASTERLY 1220.00 FEET TO AN ANGLE POINT; THENCE SOUTH ALONG SAID WESTERLY LINE, 1334.40 FEET TO THE NORTHERLY LINE OF THE NORTHWEST TOLLWAY; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE, 530 FEET MORE OR LESS TO THE SOUTHWEST CORNER OF LOT 12 IN TOLLWAY INDUSTRIAL PARK UNIT NO. 2, RECORDED AS DOCUMENT 19879730; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 12, A DISTANCE OF 807.41 FEET TO AN ANGLE POINT IN SAID

WESTERLY LINE; THENCE EASTERLY ALONG SAID WESTERLY LINE, 381.55 FEET TO AN ANGLE POINT IN SAID WESTERLY LINE; THENCE NORTHERLY ALONG SAID WESTERLY LINE AND ALONG THE WESTERLY LINE OF LOT 1 IN NARCO SCHAUMBURG CENTER FOR INDUSTRY SUBDIVISION NO. 1, RECORDED AS DOCUMENT NUMBER 23971146, AND ALONG THE WESTERLY LINE OF LOT 10 IN TOLLWAY INDUSTRIAL PARK UNIT NO. 2, RECORDED AS DOCUMENT 19879730, A DISTANCE OF 841.73 FEET TO AN ANGLE POINT IN THE WEST LINE OF SAID LOT 10; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 10, A DISTANCE OF 264 FEET TO THE NORTHWEST CORNER OF SAID LOT 10, SAID NORTHWEST CORNER BEING ON THE SOUTHERLY LINE OF LOT 3 IN LANGE'S SUBDIVISION OF LOT 4 OF BRIESKE'S RESUBDIVISION IN SCHAUMBURG, RECORDED AS DOCUMENT NUMBER 24618292; THENCE WESTERLY ALONG SAID SOUTHERLY LINE, 420.75 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM: THAT PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE PRINCIPAL MERIDIAN, LYING SOUTHWESTERLY OF THE SOUTHERN RIGHT OF WAY LINE OF ALGONQUIN ROAD, EASTERLY OF THE EAST RIGHT OF WAY LINE OF MEACHAM ROAD, NORTHERLY OF THE SOUTHERN RIGHT OF WAY LINE OF CENTRAL ROAD, AND WESTERLY OF A LINE DRAWN FROM THE WEST RIGHT OF WAY LINE OF THOREAU DRIVE TO THE EAST RIGHT OF WAY LINE OF THORNTREE LANE.

ALL IN COOK COUNTY, ILLINOIS

# Exhibit C: Estimated and Eligible Redevelopment Project Costs

25) In Exhibit C, replaces the table titled "TIF Eligible Redevelopment Costs" with the following:

| Expense Categories | Budget |
|---|---|
| Property assembly, acquisition of land, demolition of buildings, site preparation and site improvements | $270,000,000 |
| Environmental, market and planning studies, surveys, development of engineering and architectural plans, specifications, implementation and administration fees | $75,000,000 |
| Rehabilitation, reconstruction, façade improvements, repair or remodeling of existing public or private buildings and fixtures | $40,000,000 |
| Streetscape improvements, including but not limited to: landscaping, signs, street furniture, trash receptacles, bike racks, banners, bollards, grading and detention | $65,000,000 |
| Development financing costs, interest costs, taxing districts eligible reimbursement and capital costs | $308,000,000 |
| Environmental remediation | $5,000,000 |
| Road, utility improvements, including but not limited to: sidewalks, new repaved or reconstructed roads; road or intersection widening; streetlights; water, sewer, floodplain and wetland mitigation, stormwater replacements or improvements, bridges | $411,700,000 |
| Relocation assistance | $1,000,000 |
| **TOTAL** | **$1,175,700,000** |

# Exhibit D: List of PINs in Proposed Amended Project Area

26) At the end of Exhibit D, adds the following:

| PROPERTY NUMBER | 2024 EQUL. VALUATION |
|---|---|
| 07-03-200-023-0000 | $669,725 |
| 02-34-400-019-0000 | $50,550 |
| 02-34-400-018-0000 | $14,652 |
| 02-34-400-017-0000 | $15,041 |
| 02-34-200-083-0000 | $686 |
| 02-34-200-082-0000 | $8,994 |
| 02-34-200-084-0000 | $704 |
| 02-35-305-036-0000 | $33,472 |
| 02-35-305-037-0000 | $122,276 |

Source: Cook County, SB Friedman

# Exhibit E: Eligibility Study

27) After Exhibit E, titled "ELIGIBILITY STUDY NORTH SCHAUMBURG REDEVELOPMENT PLAN AND PROJECT," add the following:

EXHIBIT E.1

ELIGIBILITY STUDY
NORTH SCHAUMBURG
REDEVELOPMENT PLAN AND PROJECT
AMENDMENT NO. 1
EXPANSION AREA:

This report concludes that the proposed Expansion Area is eligible as a blighted area for vacant land for inclusion in the existing North Schaumburg RPA, per the Act.

## Provisions of the Illinois Tax Increment Allocation Redevelopment Act

Under the Act, there are two ways by which vacant land can be designated as "blighted." One way is to find that at least two (2) of six (6) factors from the "Two-Factor Test" are present to a meaningful extent and reasonably distributed throughout the proposed Expansion Area. The second way is to find at least one (1) of the six (6) factors under the "One-Factor Test" is present to a meaningful extent and reasonably distributed throughout the proposed Expansion Area. Vacant land is any real property without industrial, commercial or residential buildings, and has not been used for commercial agricultural purposes in the past five years.

## Factors for Vacant Areas

### TWO-FACTOR TEST

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

- Obsolete Platting of Vacant Land
- Diversity of Ownership
- Tax and Special Assessment Delinquencies
- Deterioration of Structures or Site Improvements in Neighboring Areas adjacent to the Vacant Land
- Environmental Contamination
- Lack of Growth in Equalized Assessed Value "EAV"

**ONE-FACTOR TEST**

Under the provisions of the "blighted area" section of the Act, if the land is vacant, an area qualifies as "blighted" if one (1) or more of the following factors is found.

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

## Methodology Overview

SB Friedman conducted the following analyses to determine whether the proposed Expansion Area is eligible for designation as a blighted area for vacant land, per the Act:

- Parcel-by-parcel field observations and photography documenting external property conditions;
- Analysis of historical EAV trends for the last six years (five year-to-year periods) for which data are available and final (2019-2024) from the Cook County Assessor's Office;
- Review of property ownership information at the parcel-level using data provided by the County;
- Review of current and prior comprehensive plans provided by the Village (from 1969 and the current plan from 2018);
- Review of the Village's zoning ordinance;
- Review of the Village's Subdivision and Land Development ordinance;
- Review of a memorandum provided by Christopher B. Burke Engineering Ltd. regarding conditions of chronic flooding and/or runoff contributions to flooding within the watershed; and
- Review of land sales and real estate property data from CoStar;

SB Friedman examined the proposed Expansion Area for qualification factors consistent with the requirements of the Act. SB Friedman analyzed the presence or absence of each eligibility factor as applicable.

# AMENDMENT AREA 1

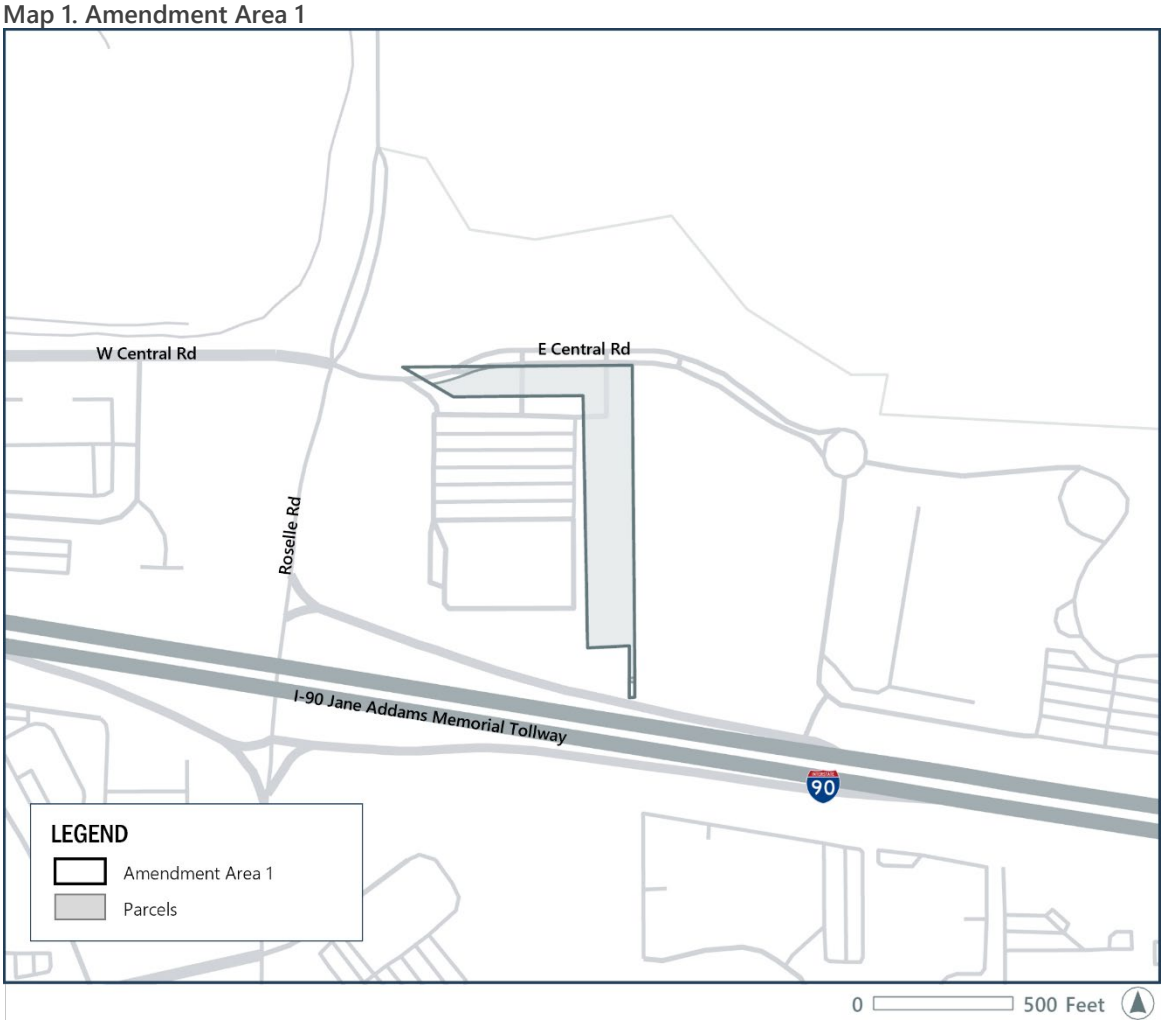
## Blighted Area Findings: Vacant Parcel

Based on the conditions found within the proposed Amendment Area 1 at the completion of SB Friedman's research, it has been determined that the proposed Amendment Area meets the eligibility requirements of the Act for inclusion in the existing North Schaumburg RPA as a "blighted area" per the two-factor finding, as detailed below.

Amendment Area 1 consists of one (1) parcel, as shown in **Map 1** below:

1. 07-03-200-023

**Map 1. Amendment Area 1**




Source: Cook County, Esri SB Friedman

The following two (2) factors were found to be present:

**1. LACK OF GROWTH IN EAV**

The Act defines lack of growth in EAV as one or more of the following conditions being true. The total EAV of the improved portion of the proposed Amendment Area either declined for at least three (3) of the last five (5) year-to-year periods; increased at an annual rate that was less than the balance of the Village for at least three (3) of the past five (5) year-to-year periods; or increased at an annual rate that was less than the Consumer Price Index for at least three (3) of the past (5) year-to-year periods. A full definition is provided in **Attachment 2.**

SB Friedman tabulated the EAV history of the vacant parcel in the proposed Amendment Area 1 for the previous six years (five year-to-year periods) using data provided by the Cook County Assessor and Cook County Clerk. The most recent year for which final information was available was 2024. SB Friedman's analysis identified a lack of EAV growth within the proposed Amendment Area 1 in accordance with the following criteria, as defined in the Act:

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

This eligibility factor is present to a meaningful extent and assessed area-wide throughout the proposed Amendment Area 1. A summary of SB Friedman's findings is presented in **Table 1**.

**Table 1: Annual Percentage Change in EAV, 2019-2024**

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|---|
| Proposed Amendment Area 1 Parcel EAV | $658.3 K | $711.2 K | $662.5 K | $645.1 K | $665.5 K | $669.7 K |
| Percent Change | --- | 8.0% | -6.8% | -2.6% | 3.2% | 0.6% |
| Village of Schaumburg EAV Less Proposed Amendment Area 1 Parcel | $3,832.0 M | $3,912.4 M | $3,649.3 M | $4,061.8 M | $4,210.2 M | $4,176.0 M |
| Change in Village of Schaumburg EAV Less Proposed Amendment Area 1 Parcel | --- | 2.1% | -6.7% | 11.3% | 3.7% | -0.8% |
| **Proposed Amendment Area 1 Parcel - Growth Less Than Village** | **---** | **NO** | **YES** | **YES** | **YES** | **NO** |
| Change in CPI [1] | --- | 1.1% | 4.2% | 7.6% | 3.3% | 3.5% |
| **Proposed Amendment Area 1 Parcel - Growth Less Than CPI** | **---** | **NO** | **YES** | **YES** | **YES** | **YES** |

[1] Consumer Price Index for all urban consumers and all items, in the Chicago-Naperville-Elgin area, not seasonally adjusted.
Source: Cook County Assessor; Cook County Clerk, SB Friedman; U.S. Bureau of Labor Statistics CPI data for Chicago-Naperville-Elgin, IL-IN-WI metropolitan area

**2. OBSOLETE PLATTING**

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

Per the Village's zoning ordinance, Amendment Area 1 is zoned as an agricultural district with five (5) or more acres of land. It is important to note that despite being zoned as an agricultural district, Amendment Area 1 has not been commercially farmed in the last five years. The Village's zoning ordinance states that the "five acre" zoning classification is on interim basis until the parcel is subdivided to accommodate other uses. Amendment Area 1 is comprised of one parcel that is over five acres in size and is currently used as an equine area that supports the adjacent commercial property. Amendment Area 1 would need to be subdivided to accommodate contemporary land uses and suitable right-of-way provisions. Therefore, obsolete platting is found to be meaningfully present and reasonably distributed throughout the proposed Amendment Area 1.

# AMENDMENT AREA 2

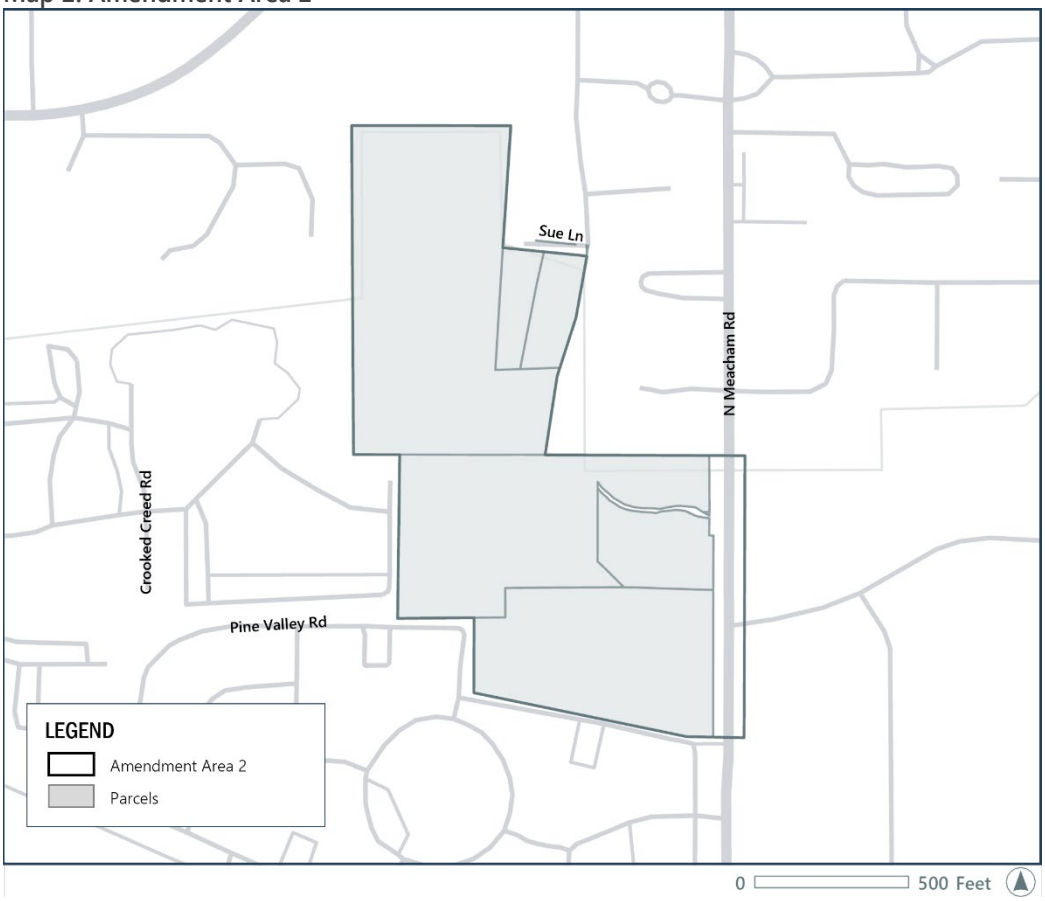
## Blighted Area Findings: Vacant Parcels

Based on the conditions found within the proposed Amendment Area 2 at the completion of SB Friedman's research, it has been determined that the proposed Amendment Area meets the eligibility requirements of the Act for inclusion in the existing North Schaumburg RPA as a "blighted area" per the one-factor and two-factor findings, as detailed below.

Amendment Area 2 consists of the following six (6) parcels, as shown in **Map 2** below:

1. 02-34-400-017 (Parcel 1)
2. 02-34-400-018 (Parcel 2)
3. 02-34-400-019 (Parcel 3)
4. 02-34-200-082 (Parcel 4)
5. 02-34-200-083 (Parcel 5)
6. 02-34-200-084 (Parcel 6)

**Map 2. Amendment Area 2**




Source: Cook County, Esri SB Friedman

## ONE-FACTOR BLIGHTED FINDING

The Village engaged Christopher B. Burke Engineering Ltd. (CBBEL) to evaluate chronic flooding within the proposed Amendment Area 2 and/or runoff from the vacant parcels in the proposed Amendment Area 2 contributing to flooding within the watershed. CBBEL determined that 24.5% of the vacant land is within a mapped regulatory floodplain per FEMA, and 100% of the vacant land in the proposed RPA contributes to flooding within the Salt Creek watershed as shown in **Exhibit G**. Thus, the vacant land is eligible as a "blighted area" using the one-factor test.

## TWO-FACTOR BLIGHTED FINDING

The following two factors were found to be present:

### 1. LACK OF GROWTH IN EAV

The Act defines lack of growth in EAV as one or more of the following conditions being true. The total EAV of the vacant portion of the proposed Amendment Area either declined for at least three (3) of the last five (5) year-to-year periods; increased at an annual rate that was less than the balance of the Village for at least three (3) of the past five (5) year-to-year periods; or increased at an annual rate that was less than the Consumer Price Index for at least three (3) of the past (5) year-to-year periods. A full definition is provided in **Attachment 2.**

SB Friedman tabulated the EAV history of all vacant parcels in the proposed Amendment Area 2 for the previous six years (five year-to-year periods) using data provided by the Cook County Assessor and Cook County Clerk. The most recent year for which final information was available was 2024. SB Friedman's analysis identified a lack of EAV growth within the proposed Amendment Area 2 in accordance with the following criteria, as defined in the Act:

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

This eligibility factor is present to a meaningful extent and assessed area-wide throughout the proposed Amendment Area 2. A summary of SB Friedman's findings is presented in **Table 2**.

**Table 2: Annual Percentage Change in EAV, 2019-2024**

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|---|
| Proposed Amendment Area 2 Parcels EAV | $87.0 K | $96.2 K | $89.6 K | $87.3 K | $90.1 K | $90.6 K |
| Percent Change | --- | 10.5% | -6.8% | -2.6% | 3.2% | 0.6% |
| Village of Schaumburg EAV Less Proposed Amendment Area 2 Parcels | $3,832.6 M | $3,913.0 M | $3,649.8 M | $4,062.4 M | $4,210.8 M | $4,176.6 M |
| Change in Village of Schaumburg EAV Less Proposed Amendment Area 2 Parcels | --- | 2.1% | -6.7% | 11.3% | 3.7% | -0.8% |
| **Proposed Amendment Area 2 Parcels - Growth Less Than Village** | **---** | **NO** | **YES** | **YES** | **YES** | **NO** |
| Change in CPI [1] | --- | 1.1% | 4.2% | 7.6% | 3.3% | 3.5% |
| **Proposed Amendment Area 2 Parcels - Growth Less Than CPI** | **---** | **NO** | **YES** | **YES** | **YES** | **YES** |

[1] Consumer Price Index for all urban consumers and all items, in the Chicago-Naperville-Elgin area, not seasonally adjusted.
Source: Cook County Assessor; Cook County Clerk, SB Friedman; U.S. Bureau of Labor Statistics CPI data for Chicago-Naperville-Elgin, IL-IN-WI metropolitan area

**2. OBSOLETE PLATTING**

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

The configuration for Parcels 1 and 2 appears to be influenced by the shape of Salt Creek, resulting the parcels' irregular shapes. Furthermore, parcels 4, 5, and 6 lack direct access to public rights-of way. According to the Village's Subdivision and Land Development code's standards, all residential lots must abut a publicly dedicated street. Therefore, obsolete platting is found to be meaningfully present and reasonably distributed throughout the proposed Amendment Area 2.

# AMENDMENT AREA 3

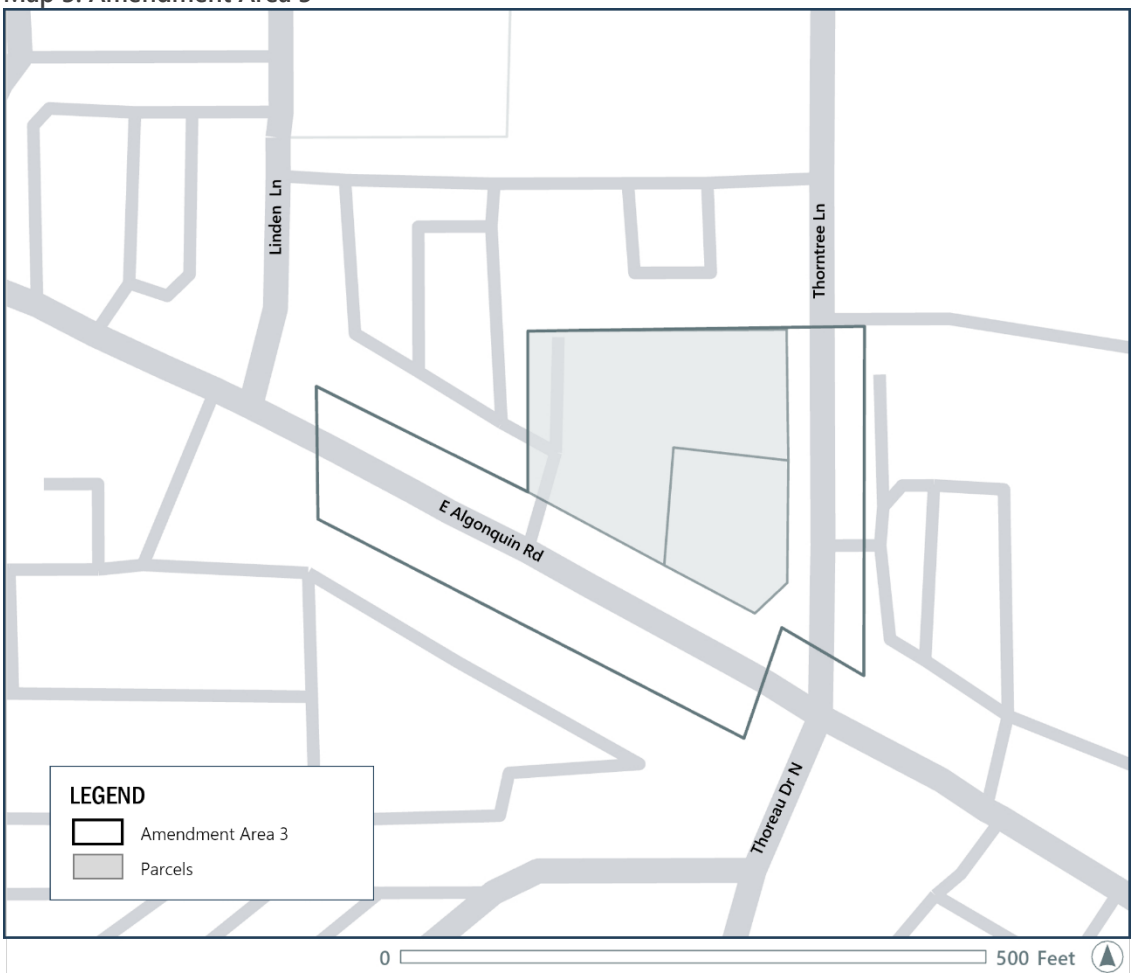
## Blighted Area Findings: Vacant Parcels

Based on the conditions found within the proposed Amendment Area 3 at the completion of SB Friedman's research, it has been determined that the proposed Amendment Area meets the eligibility requirements of the Act for inclusion in the existing North Schaumburg RPA as a "blighted area" per the two-factor finding, as detailed below.

Amendment Area 3 consists of the following two (2) parcels, as shown in **Map 3** below:

1. 02-35-305-036 (Parcel 1)
2. 02-35-305-037 (Parcel 2)

**Map 3. Amendment Area 3**




Source: Cook County, Esri SB Friedman

The following two factors were found to be present:

### 1. LACK OF GROWTH IN EAV

The Act defines lack of growth in EAV as one or more of the following conditions being true. The total EAV of the vacant portion of the proposed Amendment Area either declined for at least three (3) of the last five (5) year-to-year periods; increased at an annual rate that was less than the balance of the Village for at least three (3) of the past five (5) year-to-year periods; or increased at an annual rate that was less than the Consumer Price Index for at least three (3) of the past (5) year-to-year periods. A full definition is provided in **Attachment 2.**

SB Friedman tabulated the EAV history of all vacant parcels in the proposed Amendment Area 3 for the previous six years (five year-to-year periods) using data provided by the Cook County Assessor and Cook County Clerk. The most recent year for which final information was available was 2024. SB Friedman's analysis identified a lack of EAV growth within the proposed Amendment Area 3 in accordance with the following criteria, as defined in the Act:

1. The total EAV of the proposed Amendment Area 3 parcels declined for thee (3) of the last five (5) year-to-year periods;
2. The EAV growth rate of the proposed Amendment Area 3 parcels has been less than the growth rate of the balance of the Village for three (3) of the last five (5) year-to-year periods; and
3. The EAV growth rate of the proposed Amendment Area 3 parcels has been less than the growth rate of the Consumer Price Index for three (3) of the last five (5) year-to-year periods.

This eligibility factor is present to a meaningful extent and assessed area-wide throughout the proposed Amendment Area 3. A summary of SB Friedman's findings is presented in **Table 3**.

**Table 3: Annual Percentage Change in EAV, 2019-2024**

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|---|
| Proposed Amendment Area 3 Parcels EAV | $225.4 K | $273.3 K | $251.2 K | $243.8 K | $283.6 K | $155.7 K |
| Percent Change | --- | 21.3% | -8.1% | -2.9% | 16.3% | -45.1% |
| **Proposed Amendment Area 3 Parcels - Decline in EAV** | **---** | **NO** | **YES** | **YES** | **NO** | **YES** |
| Village of Schaumburg EAV Less Proposed Amendment Area 3 Parcels | $3,832.5 M | $3,912.8 M | $3,649.7 M | $4,062.2 M | $4,210.6 M | $4,176.5 M |
| Change in Village of Schaumburg EAV Less Proposed Amendment Area 3 Parcels | --- | 2.1% | -6.7% | 11.3% | 3.7% | -0.8% |
| **Proposed Amendment Area 3 Parcels - Growth Less Than Village** | **---** | **NO** | **YES** | **YES** | **NO** | **YES** |
| Change in CPI [1] | --- | 1.1% | 4.2% | 7.6% | 3.3% | 3.5% |
| **Proposed Amendment Area 3 Parcels - Growth Less Than CPI** | **---** | **NO** | **YES** | **YES** | **NO** | **YES** |

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

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

**2. OBSOLETE PLATTING**

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

Per the Village's zoning ordinance, the two parcels in the proposed Amendment Area 3 are zoned B-2, or "General Business". SB Friedman's discussions with the Village indicate that retail development is the desired land use outcome for Amendment Area 3. However, neither of the two parcels in Amendment Area 3 is currently configured to attract contemporary retail development. First, the parking lot of the adjacent restaurant overflows into Parcel 2. The Village's zoning ordinance states a minimum of five parking spaces for retail businesses and shopping centers under 50,000 square feet. Hence, this reduces the space available to meet minimum parking requirement of five spaces per the Village's zoning ordinance for new development on Parcel 2. Second, the Village's zoning ordinance requires lots zoned B-2 to have a minimum size of 20,000 square feet. Based on a review of CoStar data, lots with recent retail development are typically at least one acre in size, or at least 43,560 square feet. Parcel 2 is 12,050 square feet in size and does not meet either of these criteria. Finally, recent retail development lots also tend to have a rectangular shape, while neither individual parcel in Amendment Area 3 is rectangular. Hence, land assembly will likely be needed to reconfigure the parcels to the appropriate size and shape to attract contemporary retail development. Therefore, obsolete platting is found to be meaningfully present and reasonably distributed throughout the proposed Amendment Area 3.

**3. DIVERISTY OF OWNERSHIP**

This includes the diversity of ownership of parcels of vacant land sufficient in number to impede the ability to assemble the land for development.

As discussed earlier, land assembly will likely be required to improve the proposed Amendment Area 3's ability to attract contemporary development. Parcel 2 is under private ownership, while Parcel 1 is owned by the Village. The diverse ownership of the two parcels in Amendment Area 3 presents an impediment to land assembly and future redevelopment. Therefore, diversity of ownership is meaningfully present and reasonably distributed throughout Amendment Area 3.

## Summary of Findings

**AMENDMENT AREA 1**
SB Friedman has found that Amendment Area 1 qualifies to be designated as a "blighted area" for vacant land and is thus eligible for inclusion in the existing North Schaumburg RPA. The vacant land is eligible under the two-factor test due to a lack of growth in EAV and obsolete platting.

**AMENDMENT AREA 2**
SB Friedman has found that Amendment Area 2 qualifies to be designated as a "blighted area" for vacant land and is thus eligible for inclusion in the existing North Schaumburg RPA. The vacant land is eligible under the one-factor test due to flooding and contribution to flooding in the downstream watershed and is eligible under the two-factor test due to a lack of growth in EAV and obsolete platting.

**AMENDMENT AREA 3**
SB Friedman has found that Amendment Area 1 qualifies to be designated as a "blighted area" for vacant land and is thus eligible for inclusion in the existing North Schaumburg RPA. The vacant land is eligible under the two-factor test due to a lack of growth in EAV, obsolete platting, and diversity of ownership.

# Exhibit F: Housing Impact Study

No updates.

# Exhibit G: Flooding Study

28) Add the following document after "EXHIBIT F HOUSING IMPACT STUDY":

# MEMORANDUM

December 1, 2025

TO: Lance Dorn – SB Friedman Development Advisors, LLC

CC: Gary Rozwadowski, PE - CBBEL

FROM: Luke J. Sherry, PE, CFM

SUBJECT: Proposed TIF District Assessment – Loeber Farm Property
Village of Schaumburg, Cook County, IL
(CBBEL Project No. 250544)

At the request of the Village of Schaumburg (Village), Christopher B. Burke Engineering, Ltd (CBBEL) prepared this memorandum to summarize our assessment of the Loeber Farm Property as it relates to the Tax Increment Finance District (TIF District) criteria. Specifically, the focus of this effort was on the presence of "chronic flooding," as defined by the Tax Increment Allocation Redevelopment Act.

As part of the Tax Increment Allocation Redevelopment Act, there is consideration given to areas that experience "chronic flooding." This is further defined as an area that, *"Prior to its designation, is subject to (i) chronic flooding that adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency or (ii) surface water that discharges from all or a part of the area and contributes to flooding within the same watershed, but only if the redevelopment project provides for facilities or improvements to contribute to the alleviation of all or part of the flooding.*"

Existing Conditions

The Loeber Farm Property is located northwest of the intersection of Meacham Road and Brookdale Lane, as shown on Exhibit 1. According to the Cook County GIS database, the approximately 32.7-acre property currently consists of six parcels with the following PINs:

- 02-34-400-017-0000
- 02-34-400-018-0000
- 02-34-400-019-0000
- 02-34-200-082-0000
- 02-34-200-083-0000
- 02-34-200-084-0000

The existing site consists of open space (grassed) and wooded areas, with Salt Creek (Upper Reach) generally flowing west to east through the subject property. The portion of the site located north of Salt Creek (Upper Reach) generally drains north to south toward the waterway, while the portion of the site located south of Salt Creek (Upper Reach) generally drains south to north toward the waterway.

According to the Federal Emergency Management Agency (FEMA) Flood Insurance Rate Map (FIRM) Panel 183 of 832 for Cook County and Incorporated Areas, with an effective date of August 19, 2008, there is mapped floodway and floodplain associated with Salt Creek (Upper Reach) on the project site. As depicted



**CHRISTOPHER B. BURKE** ENGINEERING, LTD.
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on Exhibit 2, approximately 8.0 acres (24.5%) of the subject property is mapped floodplain. Of that 7.7 acres of floodplain, approximately 5.0 acres are mapped floodway. Additionally, there are numerous roadways, properties and structures that are within the mapped floodplain downstream of the subject property.

Proposed Conditions

Any proposed development of this property must provide stormwater management based on the Village Code and the Metropolitan Water Reclamation District of Greater Chicago (MWRD) Watershed Management Ordinance (WMO). The WMO requires stormwater detention for development in the Upper Salt Creek Watershed based on a watershed-specific release rate of 0.20 cfs/acre, which represents the most restrictive release rate in Cook County. That allowable release rate would be potentially further reduced based on the tailwater effects of the onsite waterway, which would increase the volume (and land) needed for detention. Additionally, volume control (retention-based) practices must be provided for the development, calculated as one inch over the proposed impervious area.

To meet the regulations described above, a proposed development would require stormwater management measures such as storm sewers, detention basins, retention/infiltrations practices, and outlet control structures. These measures would be necessary to mitigate the increased stormwater runoff from any new impervious surfaces and prevent downstream impacts.

The presence of regulatory floodplain and floodway on the subject property also limits the development potential of the site. Development in the floodway is regulated by the Illinois Department of Natural Resources – Office of Water Resources (IDNR-OWR) and only development that is classified as an "appropriate use" per the IDNR-OWR Part 3708 Rules is allowed. Furthermore, any development that involves filling in the floodplain must compensate for that fill at a 1.25:1 ratio per the Village Code. This requirement therefore entails additional land to be allocated for this compensatory storage requirement, however, a net increase in flood storage will be created due to the 1.25:1 ratio that is required.

Chronic Flooding Assessment

The "chronic flooding" criteria of the Tax Increment Allocation Redevelopment Act is satisfied due to a significant portion of the subject property (24.5%) being mapped regulatory floodplain per FEMA. And as shown on Exhibit 2, there are downstream flood-prone areas associated with this waterway in addition to the onsite flooding that occurs. While other portions of the property are not mapped floodplain, they drain to Salt Creek (Upper Reach) and therefore contribute to the existing downstream flooding that occurs in the watershed.

Any future development of this property must provide appropriate stormwater management measures per the Village and MWRD requirements, which will be designed to maintain or improve the downstream conditions. In addition, any floodplain fill that is required to make development feasible must be compensated for at 1.25:1 ratio, which will result in the creation of flood storage and will help alleviate the existing flooding.



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Should you have any questions or comments, please feel free to contact me at lsherry@cbbel.com or 847-823-0500.

Sincerely,



Luke J. Sherry, PE, CFM
Senior Water Resources Engineer

LJS
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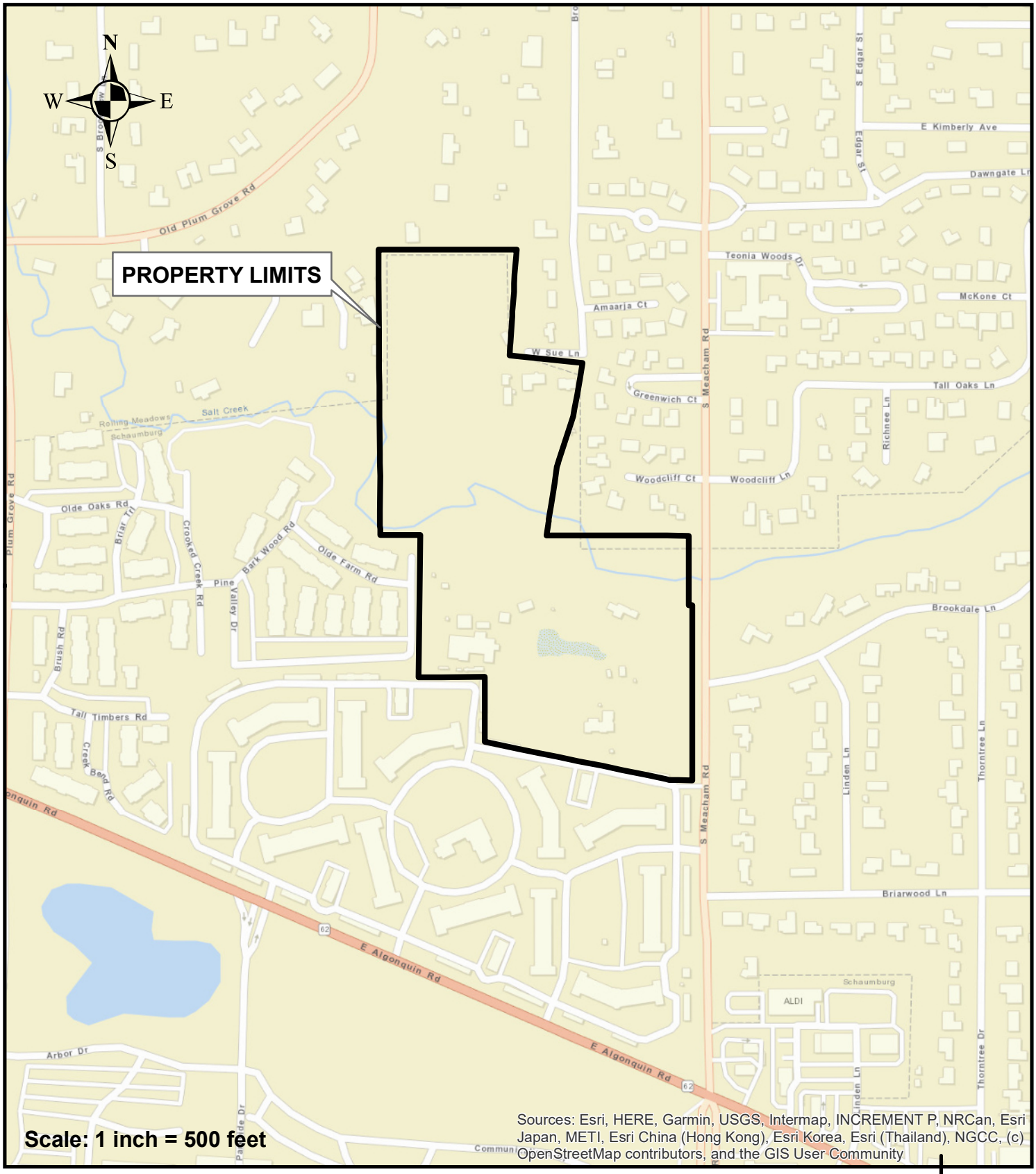
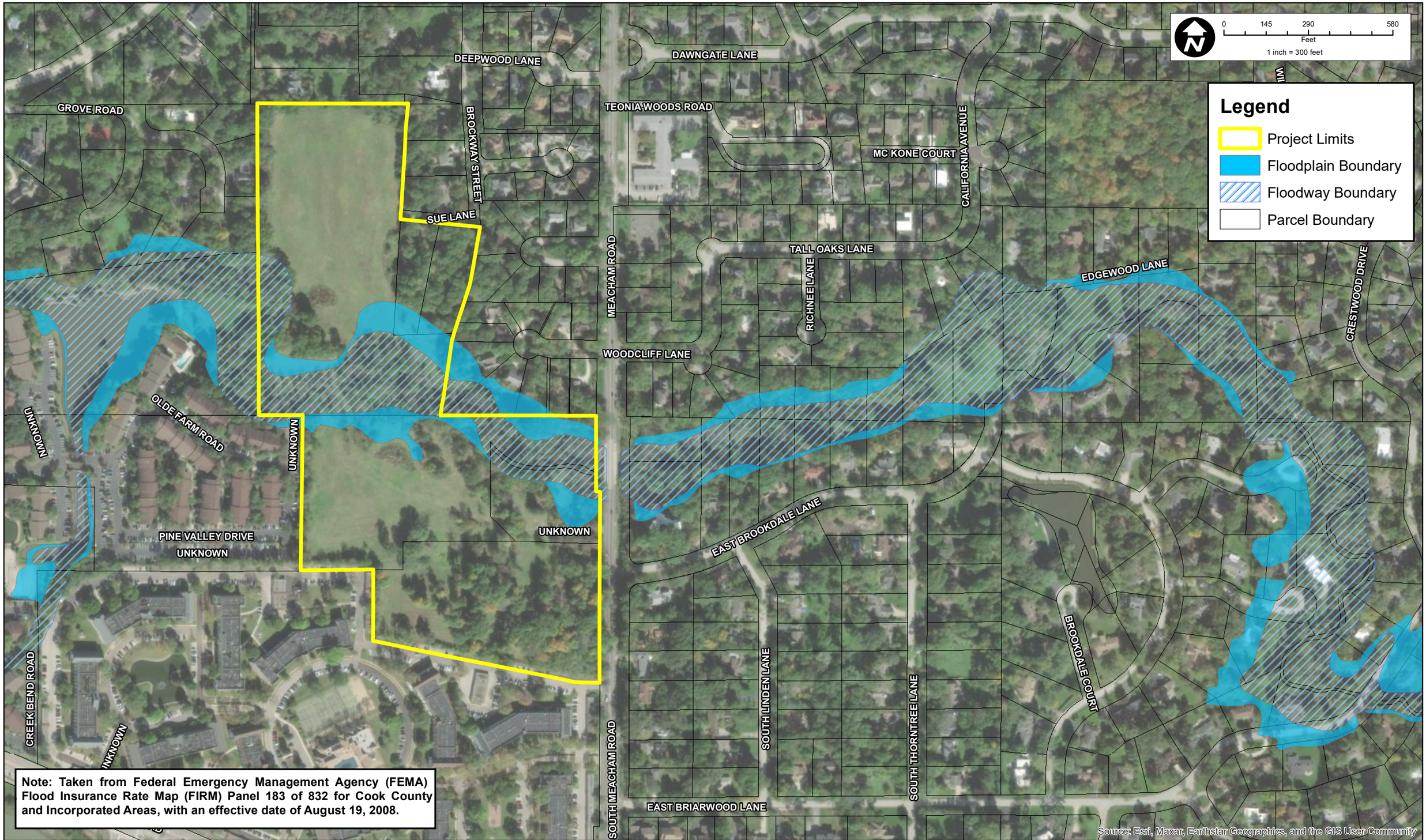



Christopher B. Burke Engineering, Ltd.
9575 West Higgins Road, Suite 600
Rosemont, IL 60018
(847) 823-0500 / FAX (847) 823-0520

| CLIENT | JOB# | |
|---|---|---|
| SB FRIEDMAN | 250544 | N W E S |
| TITLE | | DATE |
| LOEBER FARM PROPERTY<br>PROJECT LOCATION MAP | | 11/26/25 |
| | | EXH 1 |




**Note: Taken from Federal Emergency Management Agency (FEMA) Flood Insurance Rate Map (FIRM) Panel 183 of 832 for Cook County and Incorporated Areas, with an effective date of August 19, 2008.**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9575 West Higgins Road, Suite 600
Rosemont, Illinois 60018
(847) 823-0500


CLIENT:

**SB FRIEDMAN DEVELOPMENT ADVISORS, LLC**

| NO. | DATE | NATURE OF REVISION | CHKD. |
|---|---|---|---|
| | | | |

FILE NAME

| | |
|---|---|
| DSGN. | |
| DWN. | |
| CHKD. | |
| SCALE: | 1"= |
| PLOT DATE: | |
| CAD USER: | |
| MODEL: | |

TITLE:

**LOEBER FARM PROPERTY**
**FLOODPLAIN EXHIBIT**

| | |
|---|---|
| PROJ. NO. | 25-0544 |
| DATE: | |
| SHEET | 1 OF 1 |
| DRAWING NO. | EXH 2 |

# Attachment 1: Original Redevelopment Plan

# NORTH SCHAUMBURG REDEVELOPMENT PLAN AND PROJECT

## VILLAGE OF SCHAUMBURG, ILLINOIS

**Al Larson, Village President**

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

Prepared for the
Village of Schaumburg

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**FINAL** January, 2014

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# EXECUTIVE SUMMARY

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

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

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

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

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

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

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

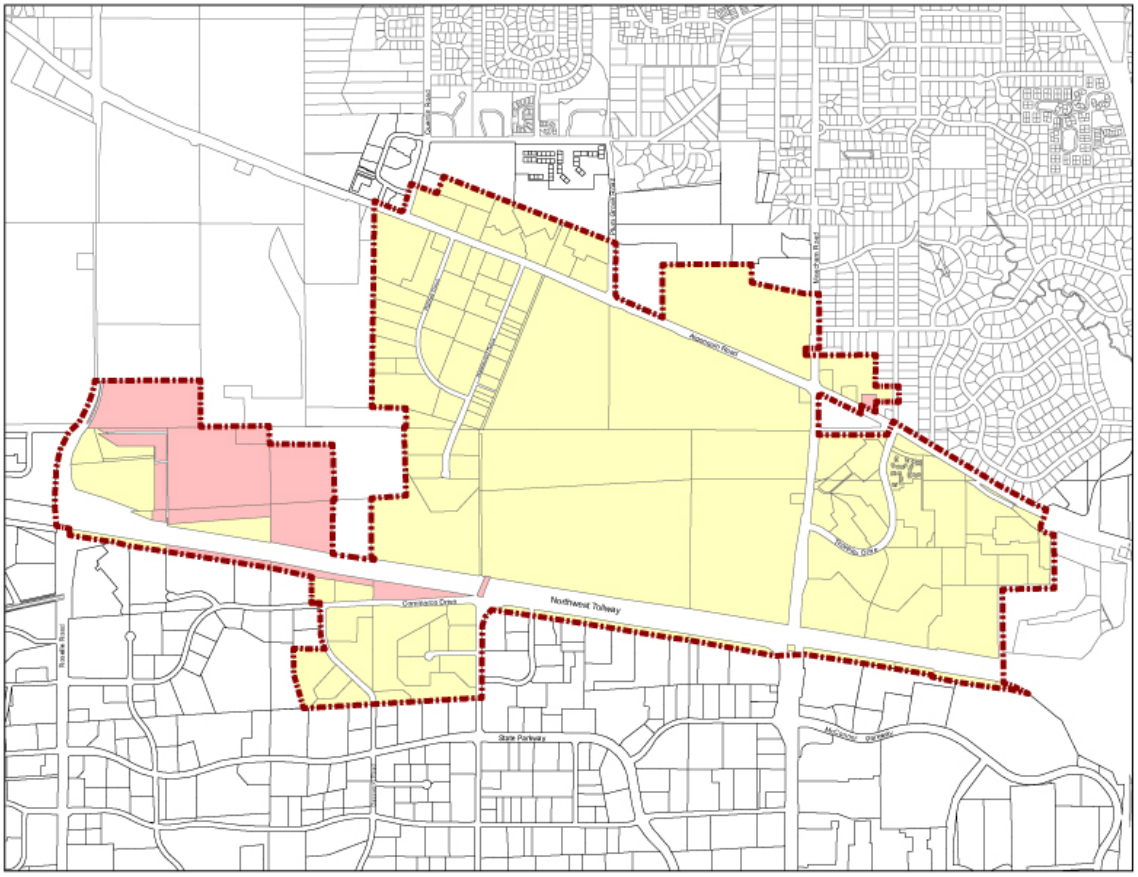
1. Deterioration
2. Obsolescence
3. Excessive vacancies
4. Lack of community planning
5. Declining or lagging equalized assessed valuation ("EAV")

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

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

# I. INTRODUCTION

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




**** Note: Areas in RED are currently unincorporated. Unincorporated areas must be annexed into the Village prior to approval of the TIF.***

Figure 1: Project Area

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

## A. TAX INCREMENT FINANCING OVERVIEW

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

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

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

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

## B. PROJECT AREA HISTORY

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

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

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

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

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

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

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

## C. PROJECT AREA DESCRIPTION

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

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

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

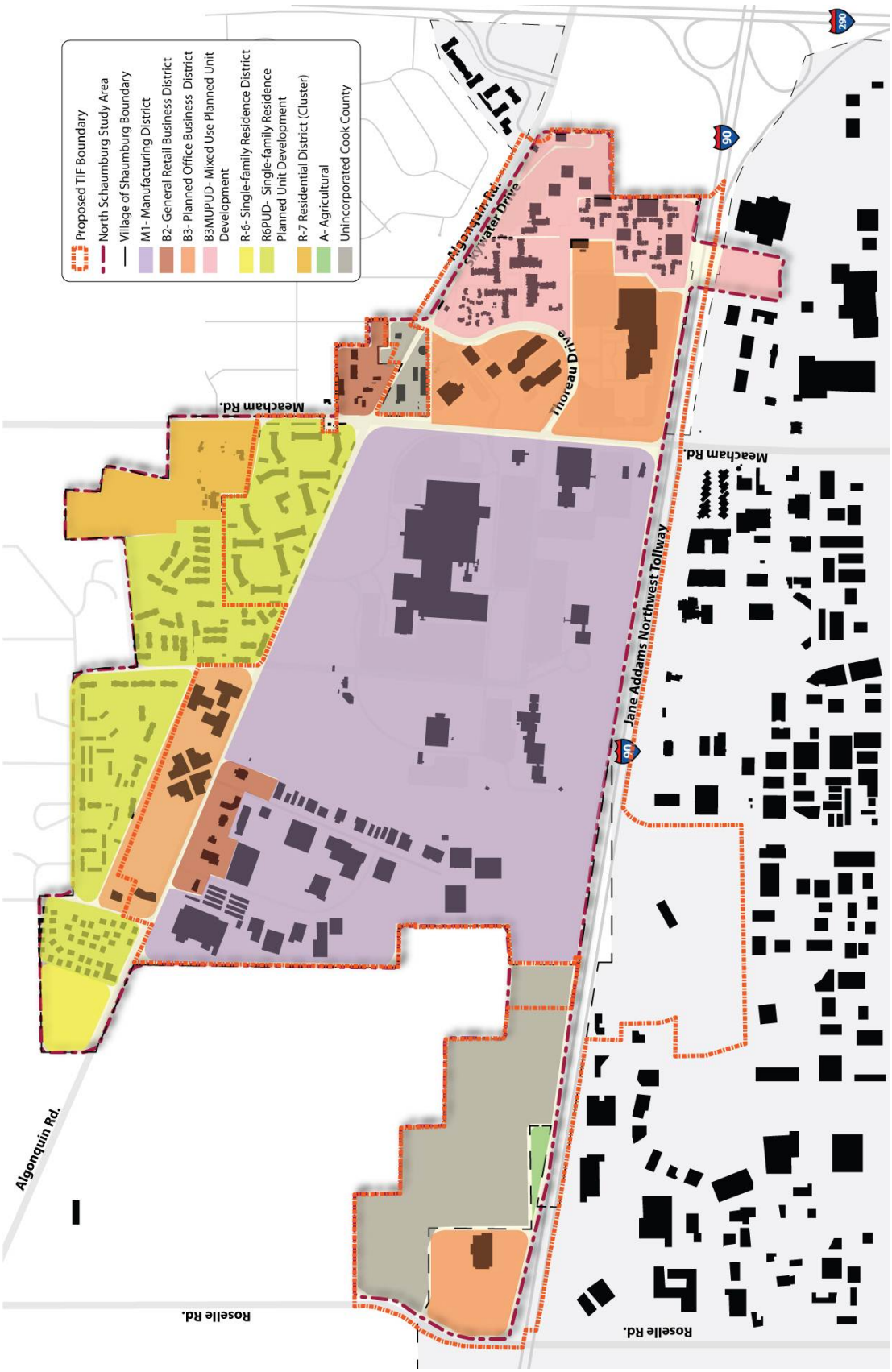



Figure 2: Existing Zoning Map

## D. PURPOSE OF REDEVELOPMENT PLAN

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

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

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

# II. PROJECT AREA ELIGIBILITY / TIF COMPLIANCE

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

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

# A. PROJECT AREA DESIGNATION FINDINGS

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

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

**2. Qualifying Conditions**
Summarized below are the general requirements for qualifying an area as a "conservation area" as defined in the Act.

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

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

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

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

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

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

**3. Project Area Not Subject to Growth and Development**

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

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

*a) Physical Conditions*

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

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

**Table 1: Office Building Vacancy Rates: 2009 – 2013**

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

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

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

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

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

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

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

## B. TIF FINDINGS AND COMPLIANCE REQUIREMENTS

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

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

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

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

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

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

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

**2. Estimated Dates of Completion and Retirement of Obligations**

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

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

**3. Certification of No Residential Displacement**

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

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

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

Properties that may be subject to change due to redevelopment efforts could result in the removal / displacement of the 1,700 residential units within the project area. Table 3 lists the number and type of units that may be relocated in the future. The removal of any of these buildings containing residential units and any displacement of residents of inhabited

units will be done within the intent of the TIF Redevelopment Plan. These units, if displaced at all, are likely to be displaced over time throughout the life of the Redevelopment Plan. The Village does not intend to use eminent domain authority to assist in the redevelopment of housing units.

Table 2: Number and type of units that may be relocated (maximum)

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

**4. "But for" TIF and the Exclusive Utilization of TIF Revenue**

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

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

*a) Extraordinary costs*

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

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

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

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

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

# III. REDEVELOPMENT PROGRAM

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

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

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

## A. REDEVELOPMENT GOALS, OBJECTIVES, AND GUIDELINES

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

**1. Overall Goals**

The primary goal of the Village is to:

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

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

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

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

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

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

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

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

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

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

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

**2. Redevelopment Objectives**

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

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

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

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

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

*e) Integrate BRT and local transit services modes within the Project Area that promotes a convenient pedestrian circulation along an attractive pedestrian oriented streetscape, particularly within Walden Urban Village Area, and within a ½-mile radius of the proposed transportation center.*

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

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

**3. Development and Design Guidelines**

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

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

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

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

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

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

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

*Roads, as well as internal collector streets.*

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

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

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

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

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

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

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

## B. GENERAL LAND-USE PLAN

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

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

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

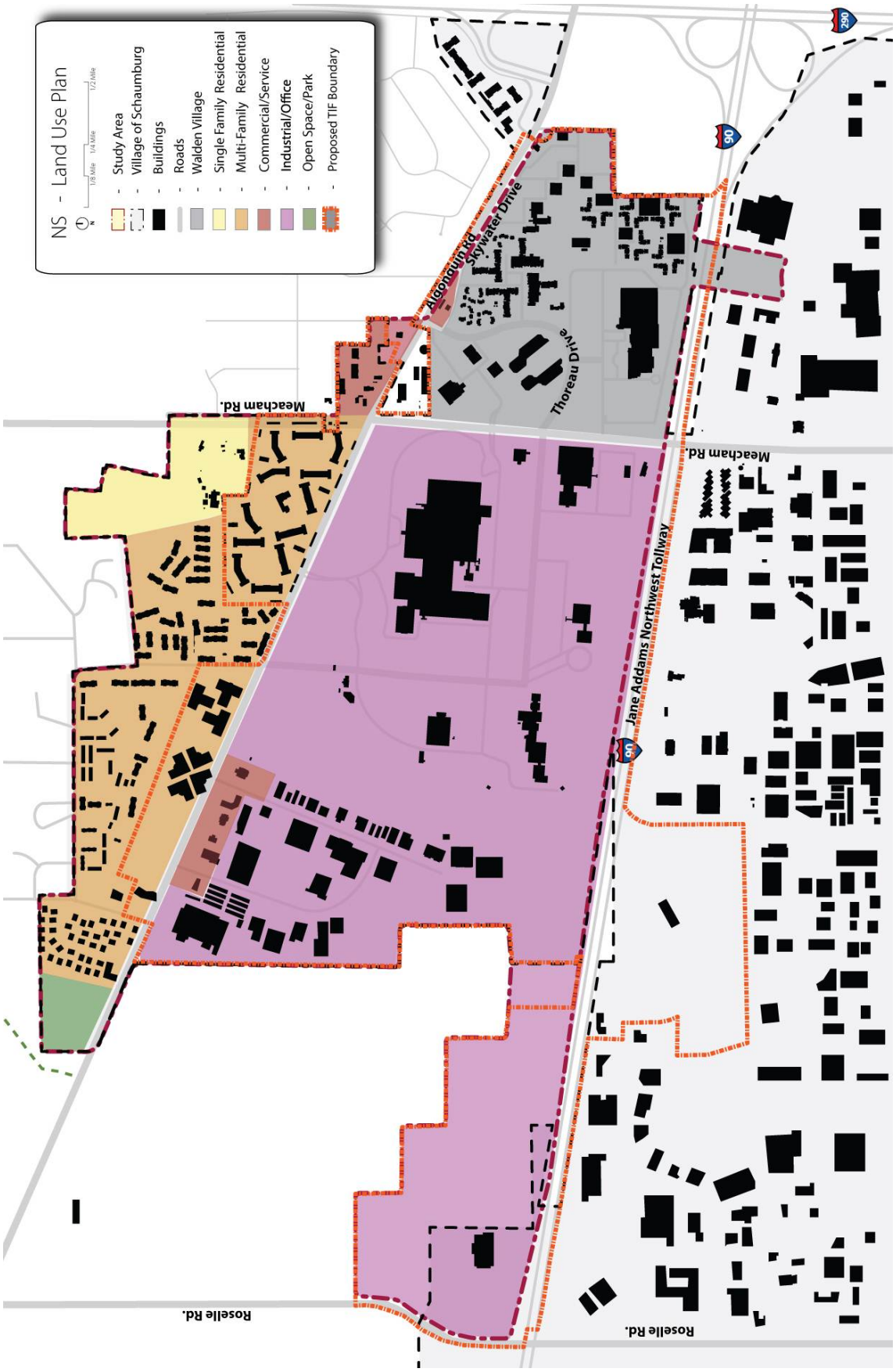

NS - Land Use Plan
Study Area
Village of Schaumburg
Buildings
Roads
Walden Village
Single Family Residential
Multi-Family Residential
Commercial/Service
Industrial/Office
Open Space/Park
Proposed TIF Boundary
Algonquin Rd.
Skywater Drive
Thoreau Drive
Meacham Rd.
Meacham Rd.
Jane Addams Northwest Tollway
Roselle Rd.
Roselle Rd.
90
90
290

Figure 3

## C. REDEVELOPMENT ACTIVITIES AND PROJECTS

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

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

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

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

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

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

**2. Land Assembly and Site Preparation**

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

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

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

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

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

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

- Construction, reconstruction, repair, or resurfacing of roadways, intersections and related traffic circulation and signalization improvements along Meacham, Algonquin and Roselle Roads and throughout the Project Area that serves to improve traffic and pedestrian circulation, as well as enhance the development of parcels.

- Design and construction coordination with the State, ITHA, and the Village of Rolling Meadows in connection with the potential STAR Line Station, the new I-90 ingress and egress ramps planned at Meacham Road, general viaduct improvements, and Roselle Road interchange improvements.

- Coordinate planning and development efforts with the City of Rolling Meadows, including the design and construction of the realignment of Arbor Drive, and the construction and alignment of possible new internal circulation roads. Pedestrian/Bicycle overpasses across all major roadways and I-90.

- Expansion of public infrastructure to serve planned industrial development in the western portion of the Project Area.

- Public parking facilities, storm water drainage and detention, and construction of engineered environmental barriers.

- Other improvements that may be incidental to the redevelopment of the Project Area and which are required for the successful completion of a redevelopment project, including roadway and viaduct improvements located adjacent to the Project Area.

*b) Streetscape and Related Improvements*
Landscape improvements, street lighting, and general beautification and related improvements include, and are not limited to, those improvements in connection with the following:

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

*c) Public Works, Improvements, Capital, and Other Costs*
Subject to the limitations of the Act, public works, improvements, and capital costs include, and may not be limited to the following:

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

*d) Park and Open-Space Improvements*
Park and open-space improvements include, and are not limited to, those improvements in connection with the following:

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

**4. Redevelopment Agreements and Intergovernmental Agreements**
The Village may enter into redevelopment agreements or intergovernmental cooperation agreements ("ICA") with private entities or public entities to construct, rehabilitate, renovate, or restore private or public improvements on one or several parcels. Additionally, ICAs may contain provisions to pay all or a portion of a taxing district's capital costs resulting from, or incurred in connection with a redevelopment project in furtherance of this Redevelopment Plan.

**5. Building Rehabilitation**
The Village may encourage the rehabilitation of buildings that are structurally sound.

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

**7. Job Training**
Costs of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the redevelopment project area. Also, in accordance with the Act, costs of job training, retraining, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts

## D. REDEVELOPMENT PROJECT COSTS

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

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

**1. Estimated Redevelopment Project Costs**

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

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

## E. SOURCES OF FUNDS TO PAY REDEVELOPMENT PROJECT COSTS

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

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

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

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

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

## F. NATURE AND TERM OF OBLIGATIONS

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

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

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

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

## G. EQUALIZED ASSESSED VALUATION

**1. Most Recent EAV**

The 2012 EAV is the most recent EAV of all taxable parcels in the Project Area, and the total EAV of all taxable parcels within the Project Area is estimated to be **$213,676.423**. This estimate is based on the Cook County Board Certified 2012 assessed valuations and the 2012 Cook County State Equalization Factor of 2.8056. This estimate is subject to verification and final certification by the County Clerk of Cook County, Illinois. After verification, the final amount shall be certified by the County Clerk, and shall become the Certified Initial EAV from which all Incremental Property Taxes in the Project Area will be calculated by Cook County. The 2012 EAV of the Project Area is summarized on a parcel basis in Exhibit D, *Estimated Initial EAV by Parcel,* located in the Appendix.

**2. Anticipated EAV**

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

## H. FINANCIAL IMPACT

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

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

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

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

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

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

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

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

# I. DEMAND ON TAXING DISTRICT SERVICES

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

**Village of Schaumburg**

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

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

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

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

**School Districts**

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

School District CC 54

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

Palatine Township High School District 211

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

Palatine Community Consolidated School District 15

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

Estimated Financial Impact and Program

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

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

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

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

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

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

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

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

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

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

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

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

**Harper Community College District 512**
The Harper Community College District ("Harper College") is a unit of the State of Illinois' system of public community colleges whose objective is to meet the educational needs of residents of the Village and other students seeking higher education programs and services, and as necessary, job training and retraining services. It is possible that existing or new employers operating businesses in the Project Area may, from time to time, have the need to train or retrain existing or prospective employees. The estimated project costs of the Redevelopment Program include a provision for the payment of job training and retraining. It is expected that any increases in demand for those services and facilities in furtherance of this Redevelopment Plan can be handled adequately by the existing operations of Harper College. Nonetheless, the Village intends to monitor the education and job training needs of occupants of commercial development within the Project Area, and increased demands for job training and retraining that are discovered through this process, or brought to the Village's attention, will be addressed at that time.

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

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

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

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

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

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

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

## J. PHASING AND SCHEDULING

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

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

## K. PROVISIONS FOR AMENDING REDEVELOPMENT PLAN

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

## L. AFFIRMATIVE ACTION PLAN

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

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

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

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

# APPENDIX

# Exhibit A

## DEFINITIONS

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

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

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

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

**"County"** means the County of Cook, Illinois.

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

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

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

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

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

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

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

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

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

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

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

**"State"** means the State of Illinois.

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

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

**"Village"** means the Village of Schaumburg, Illinois.

# Exhibit B

## LEGAL DESCRIPTION OF THE PROJECT AREA

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

Legal Description
The Project Area boundary is legally described below.

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

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

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

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

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

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

ALL IN COOK COUNTY, ILLINOIS

# EXHIBIT C

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

## TIF Eligible Redevelopment Costs

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

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

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

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

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

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

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

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

## ELIGIBLE REDEVELOPMENT PROJECT COSTS
### NORTH SCHAUMBURG REDEVELOPMENT PROJECT AREA

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

*(1) Costs <u>of studies, surveys, development of plans, and specifications, implementation and administration of the redevelopment plan</u> including but not limited to staff and professional service costs for architectural, engineering, legal, financial, planning or other services, provided however that no charges for professional services may be based*

*on a percentage of the tax increment collected; except that on and after November 1, 1999 (the effective date of Public Act 91-478), no contracts for professional services, excluding architectural and engineering services, may be entered into if the terms of the contract extend beyond a period of 3 years. In addition, "redevelopment project costs" shall not include lobbying expenses. After consultation with the municipality, each tax increment consultant or advisor to a municipality that plans to designate or has designated a redevelopment project area shall inform the municipality in writing of any contracts that the consultant or advisor has entered into with entities or individuals that have received, or are receiving, payments financed by tax increment revenues produced by the redevelopment project area with respect to which the consultant or advisor has performed, or will be performing, service for the municipality. This requirement shall be satisfied by the consultant or advisor before the commencement of services for the municipality and thereafter whenever any other contracts with those individuals or entities are executed by the consultant or advisor;*

*(1.5) After July 1, 1999, annual administrative costs shall not include general overhead or administrative costs of the municipality that would still have been incurred by the municipality if the municipality had not designated a redevelopment project area or approved a redevelopment plan;*

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

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

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

*(4) Costs of the construction of public works or improvements, except that on and after November 1, 1999, redevelopment project costs shall not include the cost of constructing a new municipal public building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building as provided under paragraph (3) of subsection (q) of Section 11-74.4-3 unless either (i) the construction of the new municipal building implements a redevelopment project that was included in a redevelopment plan that was adopted by the municipality prior to November 1, 1999 or (ii) the municipality makes a reasonable determination in the redevelopment plan, supported by information that provides the basis for that determination, that the new municipal building is required to meet an increase in the*

*need for public safety purposes anticipated to result from the implementation of the redevelopment plan;*

*(5) Costs of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the redevelopment project area;*

*(6) Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations and which may include payment of interest on any obligations issued hereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto;*

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

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

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

*(ii) for elementary school districts with a district average 1995-96 Per Capita Tuition*

*Charge of less than $5,900, no more than 17% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act; and*

*(iii) for secondary school districts with a district average 1995-96 Per Capita Tuition Charge of less than $5,900, no more than 8% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act.*

*(B) For alternate method districts, flat grant districts, and foundation districts with a district average 1995-96 Per Capita Tuition Charge equal to or more than $5,900, excluding any school district with a population in excess of 1,000,000, by multiplying the district's increase in attendance resulting from the net increase in new students enrolled in that school district who reside in housing units within the redevelopment project area that have received financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the housing sites necessary for the completion of that housing as authorized by this Act since the designation of the redevelopment project area by the most recently available per capita tuition cost as defined in Section 10-20.12a of the School Code less any increase in general state aid as defined in Section 18-8.05 of the School Code attributable to these added new students subject to the following annual limitations:*

*(i) for unit school districts, no more than 40% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act;*

*(ii) for elementary school districts, no more than 27% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act; and*

*(iii) for secondary school districts, no more than 13% of the total amount of property tax increment revenue produced by those housing units that have received tax increment finance assistance under this Act.*

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

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

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

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

*Any school district seeking payment under this paragraph (7.5) shall, after July 1 and before September 30 of each year, provide the municipality with reasonable evidence to support its claim for reimbursement before the municipality shall be required to approve or make the payment to the school district. If the school district fails to provide the information during this period in any year, it shall forfeit any claim to reimbursement for that year. School districts may adopt a resolution waiving the right to all or a portion of the reimbursement otherwise required by this paragraph (7.5). By acceptance of this reimbursement the school district waives the right to directly or indirectly set aside, modify, or contest in any manner the establishment of the redevelopment project area or projects;*

*(7.7) For redevelopment project areas designated (or redevelopment project areas amended to add or increase the number of tax-increment-financing assisted housing units) on or after January 1, 2005 (the effective date of Public Act 93-961), a public library district's increased costs attributable to assisted housing units located within the redevelopment project area for which the developer or redeveloper receives financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing as authorized by this Act shall be paid to the library district by the municipality from the Special Tax Allocation Fund when the tax increment revenue is received as a result of the assisted housing units. This paragraph (7.7) applies only if (i) the library district is located in a county that is subject to the Property Tax Extension Limitation Law or (ii) the library district is not located in a county that is subject to the Property Tax Extension Limitation Law but the district is prohibited by any other law from increasing its tax levy rate without a prior voter referendum.*

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

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

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

*(8) Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or State law or in order to satisfy subparagraph (7) of subsection (n);*

*(9) Payment in lieu of taxes;*

*(10) Costs of job training, retraining, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in a redevelopment project area; and (ii) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of The School Code;*

*(11) Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project provided that:*

*(A) such costs are to be paid directly from the special tax allocation fund established pursuant to this Act;*

*(B) such payments in any one year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the redevelopment project during that year; (C) if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph (11) then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;*

*(D) the total of such interest payments paid pursuant to this Act may not exceed 30% of the total (i) cost paid or incurred by the redeveloper for the redevelopment project plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to this Act; and*

*(E) the cost limits set forth in subparagraphs (B) and (D) of paragraph (11) shall be modified for the financing of rehabilitated or new housing units for low-income households and very low income households, as defined in Section 3 of the Illinois Affordable Housing Act. The percentage of 75% shall be substituted for 30% in subparagraphs (B) and (D) of paragraph (11).*

*(F) Instead of the eligible costs provided by subparagraphs (B) and (D) of paragraph (11), as modified by this subparagraph, and notwithstanding any other provisions of this Act to the contrary, the municipality may pay from tax increment revenues up to 50% of the cost of construction of new housing units to be occupied by low-income households and very low income households as defined in Section 3 of the Illinois Affordable Housing Act. The cost of construction of those units may be derived from the proceeds of bonds issued by the municipality under this Act or other constitutional or statutory authority or from other sources of municipal revenue that may be reimbursed from tax increment revenues or the proceeds of bonds issued to finance the construction of that housing.*

*The eligible costs provided under this subparagraph (F) of paragraph (11) shall be an eligible cost for the construction, renovation, and rehabilitation of all low and very low income housing units, as defined in Section 3 of the Illinois Affordable Housing Act, within the redevelopment project area. If the low and very low-income units are part of a residential redevelopment project that includes units not affordable to low and very low income households, only the low and very low-income units shall be eligible for benefits under subparagraph (F) of paragraph (11). The standards for maintaining the occupancy by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, of those units constructed with eligible costs made available under the provisions of this subparagraph (F) of paragraph (11) shall be established by guidelines adopted by the municipality. The responsibility for annually documenting the initial occupancy of the units by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, shall be that of the then current owner of the property. For ownership units, the guidelines will provide, at a minimum, for a reasonable recapture of funds, or other appropriate methods designed to preserve the original affordability of the ownership units. For rental units, the guidelines will provide, at a minimum, for the affordability of rent to low and very low-income households.*

*As units become available, they shall be rented to income-eligible tenants. The municipality may modify these guidelines from time to time; the guidelines, however, shall be in effect for as long as tax increment revenue is being used to pay for costs associated with the units or for the retirement of bonds issued to finance the units or for the life of the redevelopment project area, whichever is later.*

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

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

*(13) After November 1, 1999 (the effective date of Public Act 91-478), none of the redevelopment project costs enumerated in this subsection shall be eligible redevelopment project costs if those costs would provide direct financial support to a retail entity initiating operations in the redevelopment project area while terminating operations at another Illinois location within 10 miles of the redevelopment project area but outside the boundaries of the redevelopment project area municipality. For purposes of this paragraph, termination means a closing of a retail operation that is directly related to the opening of the same operation or like retail entity owned or operated by more than 50% of the original ownership in a redevelopment project area, but it does not mean closing an operation for reasons beyond the control of the retail entity, as documented by the retail entity, subject to a reasonable finding by the municipality that the current location contained inadequate space, had become economically obsolete, or was no longer a viable location for the retailer or serviceman.*

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

# EXHIBIT D

## 2012 ESTIMATED INITIAL EAV BY PARCEL
### NORTH SCHAUMBURG
### REDEVELOPMENT PROJECT AREA

*Source: Cook County, IL*

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-01-200-091-0000 | $51,320 |
| 07-01-200-092-0000 | $51,362 |
| 07-01-200-093-0000 | $51,320 |
| 07-01-200-094-0000 | $55,820 |
| 07-01-200-095-0000 | $54,165 |
| 07-01-200-096-0000 | $54,213 |
| 07-01-200-097-0000 | $53,281 |
| 07-01-200-098-0000 | $54,213 |
| 07-01-200-099-0000 | $51,320 |
| 07-01-200-100-0000 | $54,165 |
| 07-01-200-101-0000 | $51,320 |
| 07-01-200-102-0000 | $51,039 |
| 07-01-200-103-0000 | $55,893 |
| 07-01-200-104-0000 | $51,320 |
| 07-01-200-105-0000 | $51,320 |
| 07-01-200-106-0000 | $51,320 |
| 07-01-200-107-0000 | $51,320 |
| 07-01-200-108-0000 | $51,320 |
| 07-01-200-109-0000 | $54,165 |
| 07-01-200-110-0000 | $51,320 |
| 07-01-200-111-0000 | $48,296 |
| 07-01-200-112-0000 | $8,883 |
| 07-01-200-114-0000 | $84,328 |
| 07-12-101-016-0000 | $4,052,846 |
| 07-12-101-017-0000 | $2,670,143 |
| 07-12-101-018-0000 | $2,515,265 |
| 07-12-101-019-0000 | $353,576 |
| 07-12-101-022-0000 | $8,695 |
| 07-12-101-023-0000 | $84,816 |
| 07-12-101-024-0000 | $44,101 |
| 07-12-101-029-0000 | $- |
| 07-12-101-007-0000 | $11 |
| 07-12-200-009-1001 | $27,052 |
| 07-12-200-009-1002 | $27,052 |
| 07-12-200-009-1003 | $20,747 |
| 07-12-200-009-1004 | $19,695 |
| 07-12-200-009-1005 | $26,524 |
| 07-12-200-009-1006 | $24,953 |
| 07-12-200-009-1007 | $20,747 |
| 07-12-200-009-1008 | $19,695 |
| 07-12-200-009-1009 | $26,524 |
| 07-12-200-009-1010 | $24,953 |
| 07-12-200-009-1011 | $29,680 |
| 07-12-200-009-1012 | $28,101 |

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-12-200-009-1014 | $19,695 |
| 07-12-200-009-1015 | $21,794 |
| 07-12-200-009-1016 | $19,695 |
| 07-12-200-009-1017 | $27,576 |
| 07-12-200-009-1018 | $29,122 |
| 07-12-200-009-1019 | $21,794 |
| 07-12-200-009-1020 | $19,695 |
| 07-12-200-009-1021 | $27,576 |
| 07-12-200-009-1022 | $24,953 |
| 07-12-200-009-1023 | $27,052 |
| 07-12-200-009-1024 | $27,052 |
| 07-12-200-009-1025 | $17,066 |
| 07-12-200-009-1026 | $19,695 |
| 07-12-200-009-1027 | $29,156 |
| 07-12-200-009-1028 | $19,695 |
| 07-12-200-009-1029 | $32,306 |
| 07-12-200-009-1030 | $19,695 |
| 07-12-200-009-1031 | $28,101 |
| 07-12-200-009-1032 | $29,156 |
| 07-12-200-009-1033 | $21,794 |
| 07-12-200-009-1034 | $29,156 |
| 07-12-200-009-1035 | $21,794 |
| 07-12-200-009-1036 | $20,747 |
| 07-12-200-009-1037 | $19,695 |
| 07-12-200-009-1038 | $26,524 |
| 07-12-200-009-1039 | $24,953 |
| 07-12-200-009-1040 | $20,747 |
| 07-12-200-009-1041 | $19,695 |
| 07-12-200-009-1042 | $26,524 |
| 07-12-200-009-1043 | $24,953 |
| 07-12-200-009-1044 | $29,680 |
| 07-12-200-009-1045 | $28,101 |
| 07-12-200-009-1046 | $14,971 |
| 07-12-200-009-1047 | $19,695 |
| 07-12-200-009-1048 | $19,695 |
| 07-12-200-009-1049 | $19,695 |
| 07-12-200-009-1050 | $24,953 |
| 07-12-200-009-1051 | $24,953 |
| 07-12-200-009-1052 | $19,695 |
| 07-12-200-009-1053 | $19,695 |
| 07-12-200-009-1054 | $24,953 |

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-12-200-009-1057 | $27,052 |
| 07-12-200-009-1058 | $15,495 |
| 07-12-200-009-1059 | $19,695 |
| 07-12-200-009-1060 | $26,524 |
| 07-12-200-009-1061 | $19,695 |
| 07-12-200-009-1062 | $29,680 |
| 07-12-200-009-1063 | $19,695 |
| 07-12-200-009-1064 | $28,101 |
| 07-12-200-009-1065 | $26,524 |
| 07-12-200-009-1066 | $19,695 |
| 07-12-200-009-1067 | $26,524 |
| 07-12-200-009-1068 | $19,695 |
| 07-12-200-009-1069 | $20,747 |
| 07-12-200-009-1070 | $19,695 |
| 07-12-200-009-1071 | $26,524 |
| 07-12-200-009-1072 | $24,953 |
| 07-12-200-009-1073 | $20,747 |
| 07-12-200-009-1074 | $19,695 |
| 07-12-200-009-1075 | $26,524 |
| 07-12-200-009-1076 | $24,953 |
| 07-12-200-009-1077 | $29,680 |
| 07-12-200-009-1078 | $28,101 |
| 07-12-200-009-1079 | $25,475 |
| 07-12-200-009-1080 | $15,232 |
| 07-12-200-009-1081 | $20,220 |
| 07-12-200-009-1082 | $20,220 |
| 07-12-200-009-1083 | $20,220 |
| 07-12-200-009-1084 | $26,005 |
| 07-12-200-009-1085 | $26,005 |
| 07-12-200-009-1086 | $20,220 |
| 07-12-200-009-1087 | $20,220 |
| 07-12-200-009-1088 | $26,005 |
| 07-12-200-009-1089 | $26,005 |
| 07-12-200-009-1090 | $26,005 |
| 07-12-200-009-1091 | $22,843 |
| 07-12-200-009-1092 | $15,753 |
| 07-12-200-009-1093 | $20,220 |
| 07-12-200-009-1094 | $27,052 |
| 07-12-200-009-1095 | $20,220 |
| 07-12-200-009-1096 | $30,730 |

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-12-200-009-1100 | $20,220 |
| 07-12-200-009-1101 | $27,576 |
| 07-12-200-009-1102 | $20,220 |
| 07-12-200-009-1103 | $25,475 |
| 07-12-200-009-1104 | $23,898 |
| 07-12-200-009-1105 | $14,971 |
| 07-12-200-009-1106 | $19,695 |
| 07-12-200-009-1107 | $19,695 |
| 07-12-200-009-1108 | $19,695 |
| 07-12-200-009-1109 | $24,953 |
| 07-12-200-009-1110 | $27,576 |
| 07-12-200-009-1111 | $19,695 |
| 07-12-200-009-1112 | $19,695 |
| 07-12-200-009-1113 | $24,953 |
| 07-12-200-009-1114 | $24,953 |
| 07-12-200-009-1115 | $28,101 |
| 07-12-200-009-1116 | $28,101 |
| 07-12-200-009-1117 | $16,542 |
| 07-12-200-009-1118 | $19,695 |
| 07-12-200-009-1119 | $27,576 |
| 07-12-200-009-1120 | $19,695 |
| 07-12-200-009-1121 | $30,730 |
| 07-12-200-009-1122 | $19,695 |
| 07-12-200-009-1123 | $27,576 |
| 07-12-200-009-1124 | $27,576 |
| 07-12-200-009-1125 | $19,695 |
| 07-12-200-009-1126 | $27,576 |
| 07-12-200-009-1127 | $19,695 |
| 07-12-200-009-1128 | $19,695 |
| 07-12-200-009-1129 | $19,695 |
| 07-12-200-009-1130 | $24,953 |
| 07-12-200-009-1131 | $24,953 |
| 07-12-200-009-1132 | $19,695 |
| 07-12-200-009-1133 | $19,695 |
| 07-12-200-009-1134 | $24,953 |
| 07-12-200-009-1135 | $24,953 |
| 07-12-200-009-1136 | $27,052 |
| 07-12-200-009-1137 | $27,052 |
| 07-12-200-009-1138 | $14,971 |

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-12-200-009-1143 | $24,953 |
| 07-12-200-009-1144 | $19,695 |
| 07-12-200-009-1145 | $19,695 |
| 07-12-200-009-1146 | $24,953 |
| 07-12-200-009-1147 | $24,953 |
| 07-12-200-009-1148 | $28,101 |
| 07-12-200-009-1149 | $28,101 |
| 07-12-200-009-1150 | $14,971 |
| 07-12-200-009-1151 | $19,695 |
| 07-12-200-009-1152 | $24,953 |
| 07-12-200-009-1153 | $19,695 |
| 07-12-200-009-1154 | $28,101 |
| 07-12-200-009-1155 | $19,695 |
| 07-12-200-009-1156 | $28,101 |
| 07-12-200-009-1157 | $24,953 |
| 07-12-200-009-1158 | $19,695 |
| 07-12-200-009-1159 | $24,953 |
| 07-12-200-009-1160 | $19,695 |
| 07-12-200-009-1161 | $19,695 |
| 07-12-200-009-1162 | $19,695 |
| 07-12-200-009-1163 | $24,953 |
| 07-12-200-009-1164 | $24,953 |
| 07-12-200-009-1165 | $19,695 |
| 07-12-200-009-1166 | $19,695 |
| 07-12-200-009-1167 | $24,953 |
| 07-12-200-009-1168 | $24,953 |
| 07-12-200-009-1169 | $27,052 |
| 07-12-200-009-1170 | $27,052 |
| 07-12-200-009-1171 | $25,475 |
| 07-12-200-009-1172 | $15,232 |
| 07-12-200-009-1173 | $20,220 |
| 07-12-200-009-1174 | $20,220 |
| 07-12-200-009-1175 | $20,220 |
| 07-12-200-009-1176 | $26,005 |
| 07-12-200-009-1177 | $26,005 |
| 07-12-200-009-1178 | $20,220 |
| 07-12-200-009-1179 | $20,220 |
| 07-12-200-009-1180 | $26,005 |

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-12-200-009-1186 | $26,005 |
| 07-12-200-009-1187 | $20,220 |
| 07-12-200-009-1188 | $29,156 |
| 07-12-200-009-1189 | $20,220 |
| 07-12-200-009-1190 | $29,156 |
| 07-12-200-009-1191 | $26,005 |
| 07-12-200-009-1192 | $20,220 |
| 07-12-200-009-1193 | $26,005 |
| 07-12-200-009-1194 | $20,220 |
| 07-12-200-009-1195 | $20,220 |
| 07-12-200-009-1196 | $20,220 |
| 07-12-200-009-1197 | $26,005 |
| 07-12-200-009-1198 | $26,005 |
| 07-12-200-009-1199 | $20,220 |
| 07-12-200-009-1200 | $20,220 |
| 07-12-200-009-1201 | $26,005 |
| 07-12-200-009-1202 | $26,005 |
| 07-12-200-009-1203 | $28,101 |
| 07-12-200-009-1204 | $28,101 |
| 07-12-200-009-1205 | $1,192 |
| 07-12-200-009-1207 | $1,192 |
| 07-12-200-009-1208 | $1,192 |
| 07-12-200-009-1209 | $1,192 |
| 07-12-200-009-1210 | $1,192 |
| 07-12-200-009-1211 | $1,192 |
| 07-12-200-009-1212 | $1,192 |
| 07-12-200-009-1213 | $1,192 |
| 07-12-200-009-1214 | $1,192 |
| 07-12-200-009-1215 | $1,192 |
| 07-12-200-009-1216 | $1,192 |
| 07-12-200-009-1217 | $1,192 |
| 07-12-200-009-1221 | $1,192 |
| 07-12-200-009-1224 | $1,192 |
| 07-12-200-009-1225 | $1,192 |
| 07-12-200-009-1226 | $1,192 |
| 07-12-200-010-0000 | $1,602 |
| 07-12-200-011-0000 | $4,045,016 |

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-12-200-013-1006 | $37,679 |
| 07-12-200-013-1007 | $37,679 |
| 07-12-200-013-1008 | $47,168 |
| 07-12-200-013-1009 | $37,679 |
| 07-12-200-013-1010 | $47,168 |
| 07-12-200-013-1011 | $47,168 |
| 07-12-200-013-1012 | $37,679 |
| 07-12-200-013-1013 | $37,679 |
| 07-12-200-013-1014 | $35,808 |
| 07-12-200-013-1015 | $28,645 |
| 07-12-200-013-1016 | $21,342 |
| 07-12-200-013-1017 | $23,528 |
| 07-12-200-013-1018 | $33,171 |
| 07-12-200-013-1019 | $33,171 |
| 07-12-200-013-1020 | $21,342 |
| 07-12-200-013-1021 | $23,528 |
| 07-12-200-013-1022 | $33,171 |
| 07-12-200-013-1023 | $33,171 |
| 07-12-200-013-1024 | $32,483 |
| 07-12-200-013-1025 | $35,808 |
| 07-12-200-013-1026 | $15,765 |
| 07-12-200-013-1027 | $21,342 |
| 07-12-200-013-1028 | $23,528 |
| 07-12-200-013-1029 | $23,528 |
| 07-12-200-013-1030 | $30,084 |
| 07-12-200-013-1031 | $33,171 |
| 07-12-200-013-1032 | $23,528 |
| 07-12-200-013-1033 | $23,528 |
| 07-12-200-013-1034 | $33,171 |
| 07-12-200-013-1035 | $33,171 |
| 07-12-200-013-1036 | $35,808 |
| 07-12-200-013-1037 | $35,808 |
| 07-12-200-013-1038 | $15,765 |
| 07-12-200-013-1039 | $21,342 |
| 07-12-200-013-1040 | $30,090 |
| 07-12-200-013-1041 | $21,342 |

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-12-200-013-1049 | $21,342 |
| 07-12-200-013-1050 | $23,528 |
| 07-12-200-013-1051 | $30,090 |
| 07-12-200-013-1052 | $33,171 |
| 07-12-200-013-1053 | $21,342 |
| 07-12-200-013-1054 | $23,528 |
| 07-12-200-013-1055 | $33,171 |
| 07-12-200-013-1056 | $33,171 |
| 07-12-200-013-1057 | $35,808 |
| 07-12-200-013-1058 | $35,808 |
| 07-12-200-013-1059 | $15,765 |
| 07-12-200-013-1060 | $23,528 |
| 07-12-200-013-1061 | $23,528 |
| 07-12-200-013-1062 | $23,528 |
| 07-12-200-013-1063 | $33,171 |
| 07-12-200-013-1064 | $33,171 |
| 07-12-200-013-1065 | $23,528 |
| 07-12-200-013-1066 | $21,342 |
| 07-12-200-013-1067 | $33,171 |
| 07-12-200-013-1068 | $33,171 |
| 07-12-200-013-1069 | $35,808 |
| 07-12-200-013-1070 | $35,808 |
| 07-12-200-013-1071 | $15,765 |
| 07-12-200-013-1072 | $23,528 |
| 07-12-200-013-1073 | $30,090 |
| 07-12-200-013-1074 | $21,342 |
| 07-12-200-013-1075 | $32,483 |
| 07-12-200-013-1076 | $21,342 |
| 07-12-200-013-1077 | $32,483 |
| 07-12-200-013-1078 | $30,090 |
| 07-12-200-013-1079 | $23,528 |
| 07-12-200-013-1080 | $33,171 |
| 07-12-200-013-1081 | $23,528 |
| 07-12-200-013-1082 | $21,342 |
| 07-12-200-013-1083 | $23,528 |

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-12-200-013-1092 | $24,125 |
| 07-12-200-013-1093 | $15,765 |
| 07-12-200-013-1094 | $23,528 |
| 07-12-200-013-1095 | $23,528 |
| 07-12-200-013-1096 | $23,528 |
| 07-12-200-013-1097 | $33,171 |
| 07-12-200-013-1098 | $33,171 |
| 07-12-200-013-1099 | $23,528 |
| 07-12-200-013-1100 | $23,528 |
| 07-12-200-013-1101 | $33,171 |
| 07-12-200-013-1102 | $33,171 |
| 07-12-200-013-1103 | $20,641 |
| 07-12-200-013-1104 | $20,641 |
| 07-12-200-013-1105 | $15,765 |
| 07-12-200-013-1106 | $21,342 |
| 07-12-200-013-1107 | $30,090 |
| 07-12-200-013-1108 | $21,342 |
| 07-12-200-013-1109 | $32,483 |
| 07-12-200-013-1110 | $21,342 |
| 07-12-200-013-1111 | $32,483 |
| 07-12-200-013-1112 | $30,090 |
| 07-12-200-013-1113 | $21,342 |
| 07-12-200-013-1114 | $30,090 |
| 07-12-200-013-1115 | $23,528 |
| 07-12-200-013-1116 | $21,825 |
| 07-12-200-013-1117 | $21,825 |
| 07-12-200-013-1118 | $32,483 |
| 07-12-200-013-1119 | $32,483 |
| 07-12-200-013-1120 | $15,765 |
| 07-12-200-013-1121 | $21,342 |
| 07-12-200-013-1122 | $21,342 |
| 07-12-200-013-1123 | $23,528 |
| 07-12-200-013-1124 | $33,171 |
| 07-12-200-013-1125 | $33,171 |

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-12-200-013-1135 | $23,528 |
| 07-12-200-013-1136 | $35,808 |
| 07-12-200-013-1137 | $23,528 |
| 07-12-200-013-1138 | $32,483 |
| 07-12-200-013-1139 | $30,090 |
| 07-12-200-013-1140 | $23,528 |
| 07-12-200-013-1141 | $30,090 |
| 07-12-200-013-1142 | $23,528 |
| 07-12-200-013-1143 | $23,528 |
| 07-12-200-013-1144 | $23,528 |
| 07-12-200-013-1145 | $33,171 |
| 07-12-200-013-1146 | $33,171 |
| 07-12-200-013-1147 | $23,528 |
| 07-12-200-013-1148 | $23,528 |
| 07-12-200-013-1149 | $33,171 |
| 07-12-200-013-1150 | $30,090 |
| 07-12-200-013-1151 | $32,483 |
| 07-12-200-013-1152 | $32,483 |
| 07-12-200-013-1153 | $15,765 |
| 07-12-200-013-1154 | $23,528 |
| 07-12-200-013-1155 | $23,528 |
| 07-12-200-013-1156 | $21,342 |
| 07-12-200-013-1157 | $30,090 |
| 07-12-200-013-1158 | $33,171 |
| 07-12-200-013-1159 | $23,528 |
| 07-12-200-013-1160 | $23,528 |
| 07-12-200-013-1161 | $33,171 |
| 07-12-200-013-1162 | $33,171 |
| 07-12-200-013-1163 | $32,483 |
| 07-12-200-013-1164 | $32,483 |
| 07-12-200-013-1165 | $15,765 |
| 07-12-200-013-1166 | $21,339 |
| 07-12-200-013-1167 | $30,090 |

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-12-200-013-1178 | $33,171 |
| 07-12-200-013-1179 | $33,171 |
| 07-12-200-013-1180 | $23,528 |
| 07-12-200-013-1181 | $23,528 |
| 07-12-200-013-1182 | $33,171 |
| 07-12-200-013-1183 | $33,171 |
| 07-12-200-013-1184 | $35,808 |
| 07-12-200-013-1185 | $35,808 |
| 07-12-200-013-1186 | $24,125 |
| 07-12-200-013-1187 | $15,765 |
| 07-12-200-013-1188 | $23,528 |
| 07-12-200-013-1189 | $23,528 |
| 07-12-200-013-1190 | $21,342 |
| 07-12-200-013-1191 | $33,171 |
| 07-12-200-013-1192 | $33,171 |
| 07-12-200-013-1193 | $23,528 |
| 07-12-200-013-1194 | $23,528 |
| 07-12-200-013-1195 | $33,171 |
| 07-12-200-013-1196 | $33,171 |
| 07-12-200-013-1197 | $20,641 |
| 07-12-200-013-1198 | $18,725 |
| 07-12-200-013-1199 | $15,765 |
| 07-12-200-013-1200 | $23,528 |
| 07-12-200-013-1201 | $33,171 |
| 07-12-200-013-1202 | $21,342 |
| 07-12-200-013-1203 | $35,808 |
| 07-12-200-013-1204 | $23,528 |
| 07-12-200-013-1205 | $32,483 |
| 07-12-200-013-1206 | $33,171 |
| 07-12-200-013-1207 | $23,528 |
| 07-12-200-013-1208 | $33,171 |
| 07-12-200-013-1209 | $23,528 |

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-12-201-014-0000 | $3,210,095 |
| 07-12-201-015-0000 | $830,300 |
| 07-12-201-016-0000 | $3,321,856 |
| 07-12-201-018-0000 | $3,197,812 |
| 07-12-201-021-1001 | $22,170 |
| 07-12-201-021-1002 | $24,372 |
| 07-12-201-021-1003 | $22,170 |
| 07-12-201-021-1004 | $22,170 |
| 07-12-201-021-1005 | $28,870 |
| 07-12-201-021-1006 | $28,870 |
| 07-12-201-021-1007 | $22,170 |
| 07-12-201-021-1008 | $16,079 |
| 07-12-201-021-1009 | $16,079 |
| 07-12-201-021-1010 | $22,170 |
| 07-12-201-021-1011 | $22,170 |
| 07-12-201-021-1012 | $22,170 |
| 07-12-201-021-1013 | $24,372 |
| 07-12-201-021-1014 | $22,170 |
| 07-12-201-021-1015 | $22,170 |
| 07-12-201-021-1016 | $28,870 |
| 07-12-201-021-1017 | $28,870 |
| 07-12-201-021-1018 | $28,870 |
| 07-12-201-021-1019 | $16,079 |
| 07-12-201-021-1020 | $16,079 |
| 07-12-201-021-1021 | $22,170 |
| 07-12-201-021-1022 | $22,170 |
| 07-12-201-021-1023 | $22,170 |
| 07-12-201-021-1024 | $24,372 |
| 07-12-201-021-1025 | $22,170 |
| 07-12-201-021-1026 | $22,170 |

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-12-201-021-1040 | $22,170 |
| 07-12-201-021-1041 | $16,082 |
| 07-12-201-021-1042 | $16,082 |
| 07-12-201-021-1043 | $22,170 |
| 07-12-201-021-1044 | $22,170 |
| 07-12-201-021-1045 | $22,170 |
| 07-12-201-021-1046 | $24,372 |
| 07-12-201-021-1047 | $22,170 |
| 07-12-201-021-1048 | $22,170 |
| 07-12-201-021-1049 | $28,870 |
| 07-12-201-021-1050 | $28,870 |
| 07-12-201-021-1051 | $28,870 |
| 07-12-201-021-1052 | $16,079 |
| 07-12-201-021-1053 | $16,079 |
| 07-12-201-021-1054 | $22,170 |
| 07-12-201-021-1055 | $22,170 |
| 07-12-201-021-1056 | $22,170 |
| 07-12-201-021-1057 | $24,372 |
| 07-12-201-021-1058 | $22,170 |
| 07-12-201-021-1059 | $22,170 |
| 07-12-201-021-1060 | $28,870 |
| 07-12-201-021-1061 | $28,870 |
| 07-12-201-021-1062 | $28,870 |
| 07-12-201-021-1063 | $16,079 |
| 07-12-201-021-1064 | $16,079 |
| 07-12-201-021-1065 | $22,170 |
| 07-12-201-021-1066 | $22,170 |
| 07-12-201-021-1067 | $22,170 |
| 07-12-201-021-1068 | $24,372 |

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-12-201-021-1083 | $23,096 |
| 07-12-201-021-1084 | $28,870 |
| 07-12-201-021-1085 | $16,079 |
| 07-12-201-021-1086 | $16,079 |
| 07-12-201-021-1087 | $22,170 |
| 07-12-201-021-1088 | $22,170 |
| 07-12-201-021-1089 | $22,170 |
| 07-12-201-021-1090 | $24,372 |
| 07-12-201-021-1091 | $17,734 |
| 07-12-201-021-1092 | $22,170 |
| 07-12-201-021-1093 | $28,870 |
| 07-12-201-021-1094 | $28,870 |
| 07-12-201-021-1095 | $28,870 |
| 07-12-201-021-1096 | $16,079 |
| 07-12-201-021-1097 | $16,079 |
| 07-12-201-021-1098 | $22,170 |
| 07-12-201-021-1099 | $22,170 |
| 07-12-202-007-0000 | $5,089,431 |

Motorola

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

Unincorporated along Algonquin Road
02-35-305-003-0000 $ -
02-35-305-025-0000 $88,545
02-35-305-036-0000 $174,643
02-35-305-037-0000 $49,379

Shoppes at Prime Village on Algonquin Road
02-35-305-045-0000 $3,872,800

Wendy's
02-35-305-021-0000 $347,412

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|

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

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

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

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

Lakewoods Corporate Center
02-34-102-066-0000 $139,938
02-34-102-067-0000 $3,234,088

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

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-02-100-004-0000 | $1,110,487 |
| 07-02-100-006-0000 | $1,497,150 |
| 07-02-100-007-0000 | $1,584,457 |
| 07-11-101-005-0000 | $ - |
| 07-02-100-005-0000 | $1,838,145 |
| 07-02-100-003-0000 | $- |
| 02-34-300-016-0000 | $- |
| 02-34-300-033-0000 | $1,974,250 |
| 02-34-401-019-0000 | $- |
| 02-34-401-030-0000 | $633,676 |
| 02-34-401-031-0000 | $51,062 |
| 02-34-401-017-0000 | $929,751 |
| 02-34-401-016-0000 | $1,598,766 |
| 02-34-401-015-0000 | $571,776 |
| 02-34-401-014-0000 | $1,469,500 |
| 02-34-401-029-0000 | $2,231,700 |
| 02-34-401-028-0000 | $543,582 |
| 02-34-401-020-0000 | $- |
| 02-34-300-058-0000 | $1,219,373 |
| 02-34-300-059-0000 | $863,384 |
| 02-34-300-051-0000 | $393,045 |
| 02-34-300-040-0000 | $1,584,126 |
| 02-34-300-048-0000 | $1,393,401 |
| 02-34-300-056-0000 | $266,944 |
| 02-34-300-057-0000 | $161,243 |
| 02-34-300-054-0000 | $1,968,336 |
| 02-34-300-019-0000 | $2,466,510 |
| 02-34-300-069-0000 | $1,021,435 |
| 02-34-300-053-0000 | $1,700,889 |
| 02-34-300-060-0000 | $1,069,983 |

Medieval Times/Archdiocese

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

| PROPERTY NUMBER | 2012 EQUL. VALUATION |
|---|---|
| 07-03-200-015-0000 | $89,667 |
| 07-03-200-010-0000 | $164,217 |
| 07-03-200-013-0000 | $701,537 |
| 07-03-200-019-0000 | $369,152 |
| 07-10-200-009-0000 | $27,700 |

Woodfield Business Center

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

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

# EXHIBIT E

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

# NORTH SCHAUMBURG REDEVELOPMENT PLAN
# TAX INCREMENT FINANCING
# ELIGIBILITY STUDY

**VILLAGE OF SCHAUMBURG, ILLINOIS**

**Al Larson, Village President**

Prepared for the
Village of Schaumburg

Originally Prepared by:
Busse Consulting, Inc.

January 2009

Amended by:
Teska Associates, Inc.

**FINAL** January, 2014

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## EXECUTIVE SUMMARY



In 2009, an eligibility analysis was conducted for an approximately 175-acre area located in the northeast portion of the Village of Schaumburg (the "Village"), and generally bounded by Algonquin Road (IL Route 62) on the north, the Jane Addams Memorial (Northwest) Toll Road (I-90) on the south, Meacham Road on the west and Arbor Drive on the east (the "Project Area"). Based on that eligibility analysis (performed by Busse Consulting, Inc.), the Village approved the STAR LINE / T.O.D. Redevelopment Project and Plan, which was eventually dissolved in 2011 due to decreasing property values. In 2012, the Village retained Teska Associates, Inc. to reevaluate an expanded study area, including the original study area, the Motorola campus immediately west of the original Project Area, the Shoppes at Prime Village north of the original Project Area, the International Village apartments north of the Motorola campus, the Tollway Industrial Park west of the Motorola campus, the Schaumburg Atrium Center/Discover Office Park/Lakewoods Corporate Center north of Algonquin Road between Plum Grove Road and Quentin Road, the Woodfield Business Center south of the Tollway, and the potential Sunstar development and Medieval Times at the northwest corner of Roselle Road and the Tollway. The expanded project area contains a total of 156 buildings on 714 parcels, including approximately 1,070 acres in area.

Over the past 20 years the Village has carefully planned for the improvement of this section of the Village for purposes of strengthening its long term viability, and expanding its tax base. In 2008, the Village completed the STAR Line Transit Oriented Development District Plan ("T.O.D. Plan"), and updated and expanded this plan in 2013, now referred to as the "North Schaumburg Concept Plan," which serves as a planning document for guiding future development within the proposed TIF area.

To address blighting conditions that weaken the Village's tax base and prevent the Project Area from developing in accordance with Village goals and objectives, the Village desires to (1) adopt a redevelopment plan and project to stimulate the comprehensive redevelopment of the Project Area, (2) designate the Project Area

as a redevelopment project area, and (3) adopt the use of tax increment financing ("TIF") all in accordance with the *Illinois Tax Increment Allocation Redevelopment Act* (65 ILCS 5/11-74.4-1, et seq.) as amended (the "Act").

The Village has engaged the community planning and economic development consulting firm of Teska Associates, Inc. ("Teska") to review and revise the original eligibility study and conduct surveys and analyses of the expanded Project Area in order to determine whether existing conditions within the Project Area are sufficient to classify all or portions of the Project Area as a "blighted area," "conservation area," or a combination thereof according to the Act. This report entitled, *North Schaumburg Redevelopment Project Area Eligibility Study* (the "Eligibility Study") documents conditions that qualify the Project Area for possible designation as a redevelopment project area pursuant to the Act. This Eligibility Study, together with the *North Schaumburg Redevelopment Plan and Program* (the "Plan"), to which this Eligibility Study is incorporated as "EXHIBIT E ," serves as the basis for the Village determining whether all or a portion of the Project Area qualifies for designation as a redevelopment project area according to the Act.

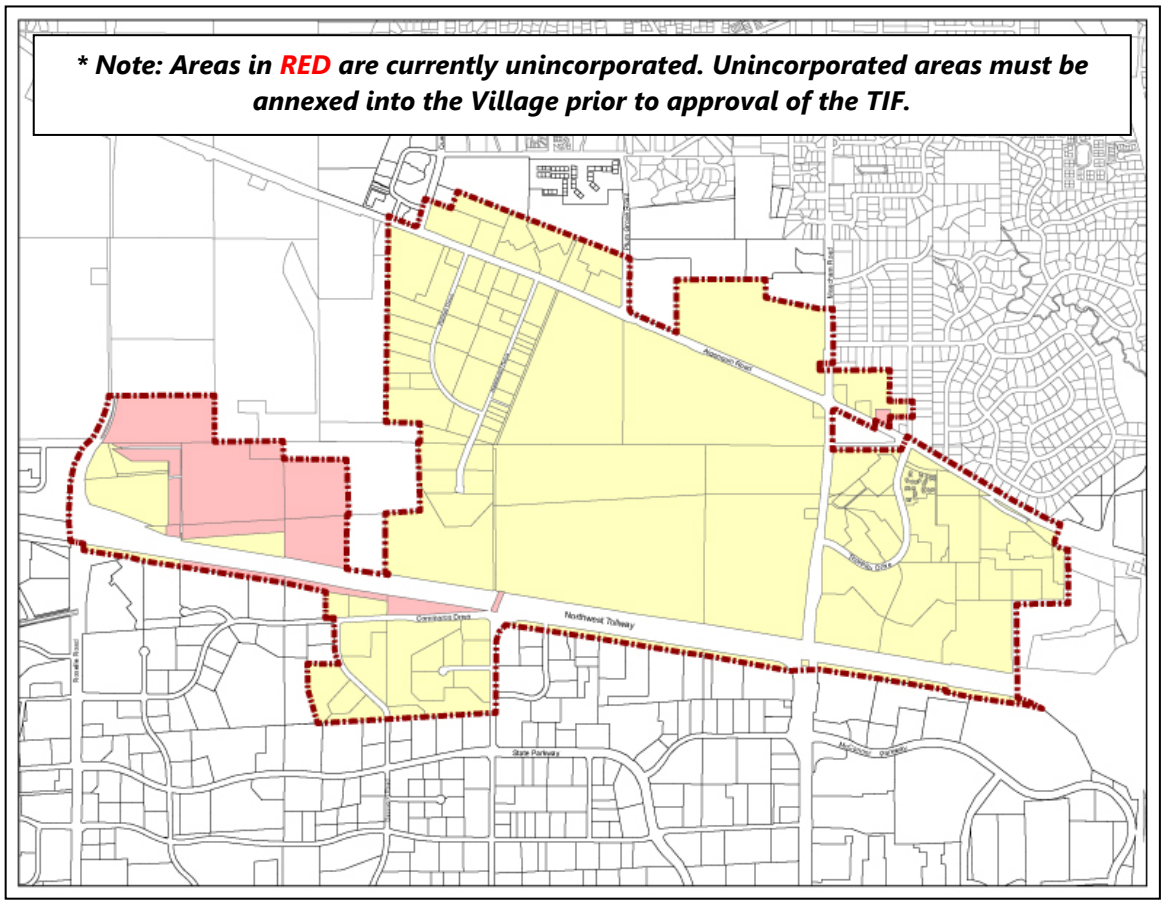
**FIGURE 1**, *Project Area Boundary*, illustrates the boundary of the Project Area. The Project Area includes a mix of land uses including multi-family residential, commercial, manufacturing, office, hotels, and public uses. "EXHIBIT B ", *General and Legal Description of the Project Area*, contains a legal description of the Project Area.

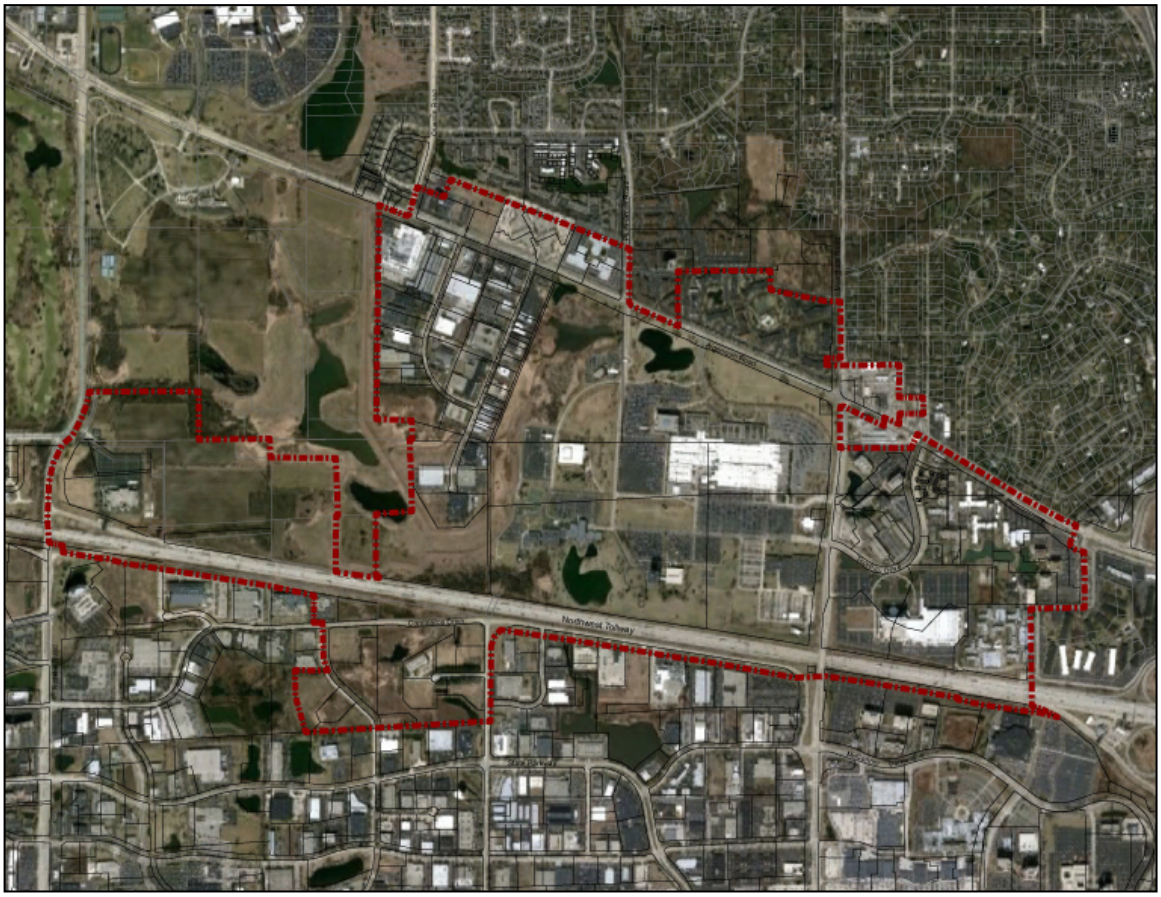
## Conclusions

Based upon surveys and analyses conducted for the Village by Teska, the Project Area consists of an improved area, and conditions exist within the improved area to classify the Project Area as a "**conservation area**" for the purposes of qualifying it as a redevelopment project area in accordance with the Act. In accordance with the Act, more than fifty percent (50%) of the buildings are 35 years of age or older, and of the thirteen total qualifying factors set forth in the Act, the following five (5) factors are present to a meaningful extent. In making the determination of redevelopment project area eligibility, it is not required that each and every property or building in the Project Area exhibit qualifying factors. Instead, eligibility is determined on the basis of the conditions within the Project Area as a whole.

- Deterioration
- Obsolescence
- Excessive vacancies
- Lack of community planning
- Declining or lagging equalized assessed valuation ("EAV")

*Figure 1: Project Area Boundary*





The additional factors of "excessive land coverage" "deleterious land use and layout" and "structures below minimum code standards" are also present in the Project Area but to a lesser extent and are not counted towards eligibility of the Project Area.

The conclusion of Teska is that the number, degree, extent, and distribution of factors as documented in this Eligibility Study qualify the Project Area to be classified as a "conservation area" as defined in the Act. The conclusions presented in this Eligibility Study are those of Teska. Prior to adopting the necessary ordinances approving the TIF Redevelopment Plan and Program (the companion document to this Eligibility Study), designating the Project Area and approving the use of tax increment financing, the Village has reviewed this Eligibility Study, the eligibility methodologies, related supporting data, and conclusions contained herein. As part of the adoption of the above mentioned ordinances, the Act requires the Village to make this Eligibility Study a part of the public record.



# I. INTRODUCTION

## *A. BASIS FOR REDEVELOPMENT*

In 1977, the Illinois General Assembly passed the Act, thereby making tax increment financing ("TIF") available for municipalities state wide. Contained within the preambles of the Act are the following legislative findings of the General Assembly:

- There exist within municipalities throughout the State blighted and conservation areas;
- The presence of blight or conditions that lead to blight are detrimental to the safety, health, welfare, and morals of the public; and
- The eradication of blighted areas and the treatment and improvement conservation areas by redevelopment projects are essential to the public interest.

The Act specifies that certain requirements be met before a municipality can establish a redevelopment project area. One of these requirements is

that the municipality must demonstrate that the redevelopment project area qualifies either as a "blighted area" or as a "conservation area" or combination thereof, within the definitions set forth in the Act.

## *B. PROJECT AREA ELIGIBILITY*

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 1-1/2 acres and in respect to which the municipality has made a finding that there exist conditions that cause the area to be classified as a Blighted Area, or a Conservation Area, or an Industrial Park Conservation Area, or a combination of both Blighted Areas and Conservation Areas.

The Act establishes separate redevelopment project area eligibility criteria for improved areas and vacant areas. A redevelopment project area may contain both improved and vacant areas. For an improved area to qualify for inclusion in a redevelopment project area it must be classified as either a Blighted Area or a Conservation Area. For a vacant area to qualify for inclusion in a redevelopment project area it must be classified as a Blighted Area under one of two definitions of blight for a vacant area. Summarized below is the definition contained in the Act that guides a municipality in classifying an improved area as a Conservation Area.



A Conservation Area means any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area but because of a combination of 3 or more of the following factors is detrimental to the public safety, health, morals or welfare and such an area may become a blighted area:

1. *Dilapidation*
2. *Obsolescence*
3. *Deterioration*
4. *Presence of structures below minimum code standards*

5. *Illegal use of individual structures*
6. *Excessive vacancies*
7. *Lack of ventilation, light, or sanitary facilities*
8. *Inadequate utilities*
9. *Excessive land coverage and overcrowding of structures and community facilities*
10. *Deleterious land use or layout*
11. *Environmental remediation*
12. *Lack of community planning*
13. *Declining or lagging equalized assessed valuation ("EAV")*

Based on various surveys and analyses by Teska, the Project Area (i) exceeds the minimum 1.5-acre requirement with approximately 1,070 acres, (ii) is an improved area, (iii) meets the 35-year age requirement for more than fifty percent (50%) of the structures, and (iv) contains a sufficient presence of qualifying factors to classify it as a Conservation Area.

## II. THE PROJECT AREA DESCRIPTION

The Project Area contains approximately 1,070 acres, is located within a prominent portion of the Village, and is generally bounded by Algonquin Road (IL Route 62) on the north, the Jane Addams Memorial (Northwest) Toll Road (I-90) on the south, Roselle Road on the west, and Arbor Drive on the east. Additional parcels north of Algonquin Road (International Village apartments, Discovery Office Park, Schaumburg Atrium Center, and Lakewoods Corporate Center), and south of the Tollway (Woodfield Business Center) are also included. Existing land uses within the Project Area consist of multi-family residential, commercial, manufacturing, office, hotels, and public uses.

For purposes of this redevelopment planning analysis, Teska divided the Project Area into thirteen (13) planning sub-areas. **FIGURE 2**, *Planning Sub-Areas* illustrates the geographic location of the thirteen planning sub-areas. **TABLE 1**, *Land Uses by Sub-Area*, lists the principal land uses within the Project Area. The eastern portion of improvements within the Project Area were planned and constructed pursuant to the Walden International Planned Unit Development (the "Walden Development"). The Walden Development was originally approved in 1968 as a 155-acre mixed-use development including multiple-family residential, commercial, office, and office/service uses. The residential uses consist of townhouses, condominiums and



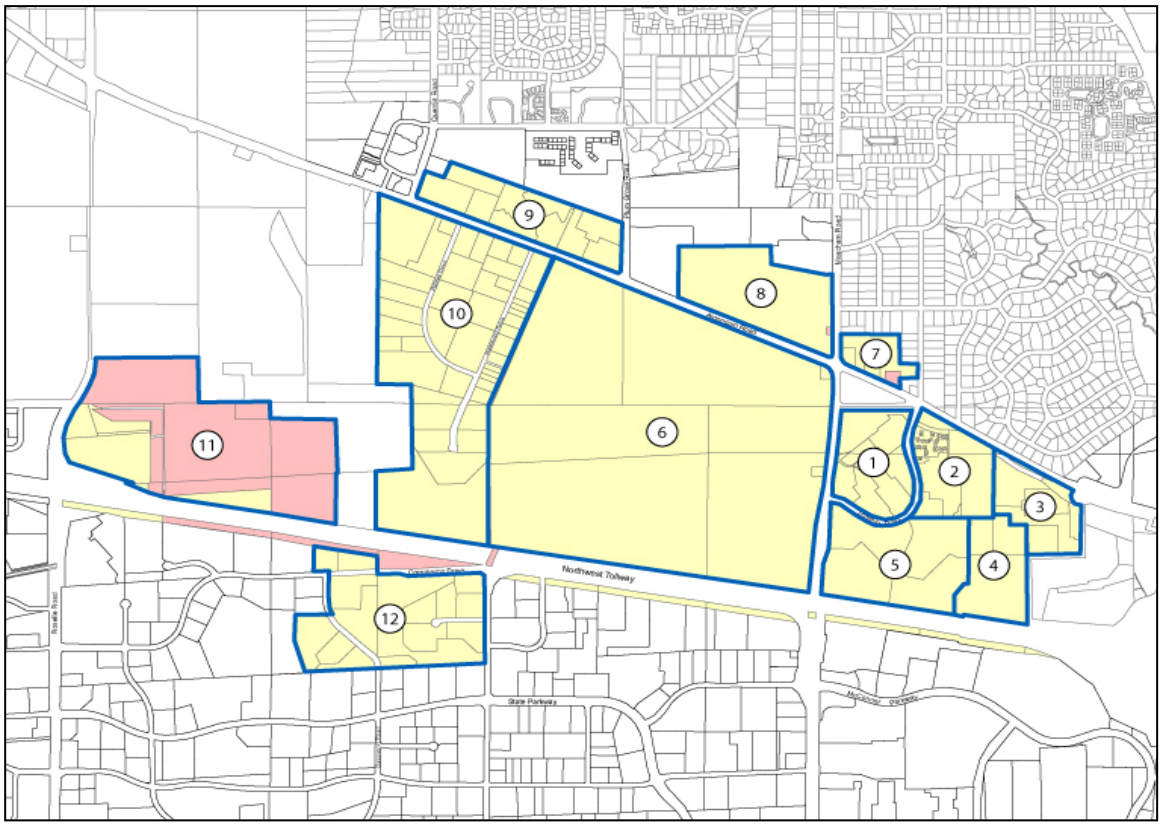

apartments. The Motorola facility began construction in 1967 on their 325-acre campus to the west of the Walden Development (across Meacham Road). During the time of the Motorola construction, International Village, a large apartment complex, was opened which provided the first multiple-family housing in the Village. The balance of the western part of the TIF District developed with primarily office and industrial uses, including Salt Creek office center (1979), Atrium Center and Plum Grove Executive (now Discovery) office center (1985), Lakewood Corporate Center (1986), and the Medieval Times entertainment use in 1991. Development of the Tollway Industrial Park began in 1966, with new business locations continuing through the 1970s and early 1980s for a wide range of manufacturing uses.

The Project Area is characterized by excessive vacancies in the office, multi-family and manufacturing developments, deterioration of buildings and site improvements throughout the entire project area, and the annual growth in equalized assessed value ("EAV") for the Project Area has decreased for 3 of the previous 5 years. Additionally, excessive land coverage in the residential developments with limited access and parking space, and obsolescence of office and manufacturing buildings is present within the Project Area. Finally, at the time the Project Area was first developed, the "General Development Plan" contained in the Village's 1962 Comprehensive Plan called for the area east of Algonquin Road to be developed with manufacturing uses similar to the Motorola Campus to the west. However, this area was developed with multi-family housing, commercial, and office, which was not consistent with the Comprehensive Plan. In addition, the far western portion of the Project Area (Medieval Times) was developed commercially against the recommendations of the Comprehensive Plan.

*Table 1: Land Uses by Sub-Area*

| Sub-Area | Land Uses | No. of Buildings |
|---|---|---|
| 1 | Embassy Suites Hotel, Embassy Plaza, Woodfield Green Office Complex, and American Veterinary Medical Association (AVMA) Building | 5 |
| 2 | Mobil Station, Walden Townhouses (50 units), Hawthorn Estates (219 units), Walden Condominiums (204 units) | 24 |
| 3 | Best Western Hotel, Finn McCool's, Moretti's, Walden Office Square (1821, 1827, 1834) | 6 |
| 4 | Village of Schaumburg storm water pump station, Lakeside of Walden Condominiums (99 units), Field Pointe of Schaumburg apartments (396 units) | 16 |
| 5 | Convention Center / Renaissance Hotel | 1 |
| 6 | Motorola campus | 13 |
| 7 | Shoppes at Prime Village | 6 |
| 8 | International Village Apartments | 37 |
| 9 | Discovery Office Park, Schaumburg Atrium Center, Lakewoods Corporate Center | 8 |
| 10 | Tollway Industrial Park | 37 |
| 11 | Medieval Times, Potential Sunstar Development | 1 |
| 12 | Woodfield Business Center | 2 |
| | Total | 156 |

*Figure 2: Planning Sub-Areas*



# III. ELIGIBILITY AND ANALYSIS FINDINGS

Teska conducted the following surveys and analyses within the Project Area to determine whether and to what extent any of the blighting factors are present within the Project Area.

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

## *A. BUILDING CONDITION ANALYSIS*

In June and again in September 2012, Teska documented building and property conditions by means of a detailed exterior survey. Noted during the inspections were structural deficiencies and occupancies of individual buildings and related environmental deficiencies within the Project Area. Summarized below is the process used for evaluating 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.

### 1. Building Components Evaluated

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

*a) Primary/Structural Components*
These include the basic elements of any building: foundation walls, load bearing walls and columns, roof, and roof structure.

*b) Secondary components*
These are components generally added to the primary structural components and are necessary parts of the building, including porches and steps, windows and window units, doors and door units, chimneys, and gutters and downspouts.

**2. Building Component Classifications**

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

1. *Sound*
A Sound classification is given to building components that contain no defects, are adequately maintained, and require no treatment outside of normal maintenance as required during the life of the building.

2. *Minor Deficient*
A Minor Deficient classification is given to building components that contain minor defects (loose or missing material or holes and cracks over a limited area), which may or may not be corrected through the course of normal maintenance but could be significant depending on the size of the building or number of buildings in a large complex. Buildings with minor defects clearly indicate a lack of or a reduced level of maintenance. Minor defects have limited effect on either primary or secondary components and the correction of such defects may be accomplished by the owner or occupants of small and medium size residences and commercial buildings. Minor defects are not considered in rating a building as structurally substandard.

3. *Major Deficient*
A Major Deficient classification is given to building components that contain major defects over a widespread area, which would be difficult to correct through normal maintenance. Buildings in the

major deficient category would require replacement or rebuilding of components or significant upgrading of larger buildings or complexes of buildings by people skilled in the building and maintenance trades.

4. *Critical (Dilapidated)*
   A Critical classification is given to building components that contain major defects so extensive that the building is classified as substandard (dilapidated) and the cost of and degree of repair would be excessive or unfeasible. Examples of such major defects are bowing, sagging, or settling to any or all exterior component causing the structure to be out-of-plumb, or broken, loose, or missing material and deterioration over a widespread area.

## *B. AGE*

Age is a 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 in age or older typically exhibit more problems and require greater maintenance than more recently constructed buildings.

The Project Area contains 156 buildings consisting of a variety of building types including office, hotel, retail, manufacturing, multi-family residential, and public buildings. Of the total 156 total buildings, approximately 96 (62%) are 35 years in age or older.

Conclusion
Fifty percent (50%) or more of the buildings in the Project Area are 35 years of age or older; therefore, the Project Area meets the prerequisite for designation as a "conservation area."

## *C. PRESENCE OF CONSERVATION AREA FACTORS*

Summarized below are the definitions contained in the Act that serve as guidelines for identifying blighting conditions, followed by the conclusions of the surveys and analyses completed for each blighting factor based on existing conditions within the Project Area.

The conclusions indicate whether the factor is present within the Project 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 that 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 Project Area, and that the presence of such conditions has a major adverse impact or influence on adjacent and nearby development. Only qualifying factors "present to a meaningful extent" are counted towards eligibility of the Project 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."*

Discussion / Conclusion

The condition of each building was determined based on findings of an exterior survey of each building within the Project Area, as described earlier in this Eligibility Study. The results of the analysis indicate that while "deterioration" is widely present, its presence is not advanced to the degree of "dilapidation." The factor of "dilapidation" is not present within the Project Area.

## 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."*





Discussion

With respect to properties and buildings, the nature of obsolescence may be functional or economic, or a combination of both. Generally, functional obsolescence relates to the physical utility of a property or structure, and economic obsolescence relates to the ability of a property or building to compete in the market place.

*a) Functional obsolescence*

The design and spatial layout of buildings and site improvements and their geographical location respond to market needs for specific uses at the time those buildings and improvements are constructed. Additionally, buildings and improvements are designed within the technological constraints of the time. Design and spatial layout characteristics of buildings and site improvements include, and are not limited to, floor area, height, column spacing, loading and service areas, building orientation, on-site parking and storage areas, and vehicular circulation.

Over time, geographical and structural changes occur within industries and real estate markets causing properties to become ill suited for their original use, resulting in deficiencies in those buildings that limit their ability to function for their original purpose. This loss in functionality and overall usefulness or

desirability of a property, diminishes the value of the property and the building.

*b) Economic obsolescence*

Economic obsolescence is generally a result of building or site improvements that cause some degree of market rejection, resulting in a diminished market value of the property for its original intended use. Symptoms of economic obsolescence include excessive vacancies, lack of maintenance, deterioration, and dilapidation of buildings and site improvements.

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.





Typically, buildings with excessive vacancies or those classified as deteriorating or dilapidated contain undesirable building or site improvement conditions that may be infeasible to cure, resulting in an accelerated decline in market value. When not corrected, these building and site improvement deficiencies adversely impact neighboring areas, thereby detracting from the physical, functional, and economic vitality of the overall area.

<u>Conclusion</u>

Overall, "obsolescence" is present to a meaningful extent throughout the Project Area. Obsolescence within the Project Area includes multi-family residential buildings containing obsolete

heating, ventilation, and air-conditioning (HVAC) as evidenced by window air conditioners protruding from windows, as opposed to high-efficiency HVAC systems contained in modern residential construction. Additionally, enclosed parking provided for Field Pointe of Schaumburg is constrained by limited floor-to-ceiling heights, and 6-foot-1-inch garage door heights. The International Village apartments, constructed in 1967, also lack amenities available in modern multi-family developments.




Also, obsolescence is evidenced by buildings of limited size, design, and utility where excessive vacancies appear as first symptoms of obsolescence. Thirteen (13) of the fifteen (15) office buildings (87%) within the Project Area currently have excessive vacancies in terms of floor area and duration. Over the past 4 years, all of the office buildings have had an average quarterly vacancy rate exceeding 10 percent, and in most cases significantly higher. Currently, approximately 379,738 sf (or 41%) of the total 926,180 sf of total leasable office space is vacant within the Project Area, with individual building vacancies as high as 100 percent in some cases (Schaumburg Atrium Center). Significant vacancies also exist within the Motorola campus buildings (approximately 35%), with 3 of the 13 buildings completely or nearly completely vacant and no longer suitable for use by Motorola. Additional vacancies are also present within the Tollway Industrial Park and adjacent commercial space along Algonquin Road.

### 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 protrude through paved surfaces."*

Discussion

Based on the definition contained in the Act, deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair. For purposes of evaluating structures to determine the presence of deterioration, the following guiding principles were followed.

- 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. This deterioration can be corrected through normal maintenance.

- Deterioration, which is not easily correctable and cannot be accomplished in the course of normal maintenance, may also be evident in buildings. 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. Such buildings may be classified as minor deficient or major deficient buildings, depending upon the degree and extent of primary and secondary component defects.

- All buildings and site improvements classified as dilapidated are also classified as deteriorated.

Deterioration of Site Improvements

Field surveys were conducted to identify the condition of site improvements, including street pavement, parking, and surface storage areas.



*Examples of deteriorating site improvements throughout the Project Area (streets, parking areas, sidewalks, curbs, fences, etc.)*

Deterioration of Buildings

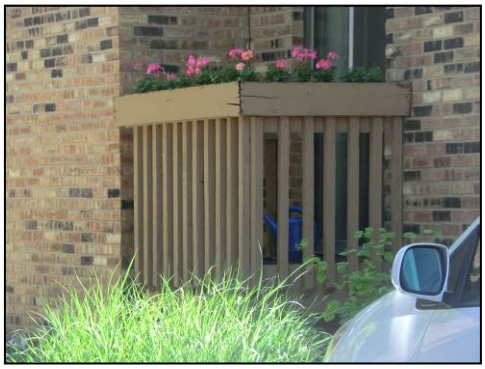
The presence of deterioration among buildings contained within the Project Area was determined based on observable components and the degree and distribution of minor and major defects. The analysis of building and site deterioration is based on the survey methodology and criteria described in the preceding section entitled "Building Condition Analysis."

*Examples of deteriorating building improvements throughout the Project Area (foundation cracks, tuck pointing, decks, roofs, etc.)*











Conclusion

Various site improvements and parking lots are in poor condition throughout the Project Area, with surface parking lots containing extensive cracking, potholes and depressions, protruding weed growth, instances of crumbling curbs and gutters, cracks in sidewalks, collapsing fences, and failing retaining walls. **TABLE 2**, *Summary of Building Conditions,* tabulates primary building deterioration by extent and location. Overall, deterioration of site improvements is present in all twelve (12) sub-areas within the Project Area, while minor deterioration of buildings is present in eight (8) out of twelve (12) sub-areas. Major deterioration is present in only one (1) out of twelve (12) sub-areas.

*Table 2: Summary of Building Conditions*

| Sub-Area | Total Structures | Sound | Minor Deficient | Major Deficient | Substandard Dilapidated |
|---|---|---|---|---|---|
| 1 | 5 | 5 | 0 | 0 | 0 |
| 2 | 24 | 2 | 22 | 0 | 0 |
| 3 | 6 | 3 | 3 | 0 | 0 |
| 4 | 16 | 2 | 14 | 0 | 0 |
| 5 | 1 | 1 | 0 | 0 | 0 |
| 6 | 13 | 6 | 7 | 0 | 0 |
| 7 | 6 | 4 | 2 | 0 | 0 |
| 8 | 37 | 12 | 23 | 0 | 0 |
| 9 | 8 | 8 | 0 | 0 | 0 |
| 10 | 37 | 18 | 18 | 1 | 0 |
| 11 | 1 | 0 | 1 | 0 | 0 |
| 12 | 2 | 2 | 0 | 0 | 0 |
| Total | 156 | 63 | 90 | 1 | 0 |
| Percent | 100% | 40% | 57% | 1% | 0% |

Of the 156 structures within the Project Area, 91 exhibit some signs of deterioration (or 58%). Overall, deterioration of buildings and site improvements is present to a meaningful extent throughout the entire Project 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.*"

Discussion / Conclusion
While some of the uses, layout of sites, setback requirements, and building coverage may not be in conformance to current building or zoning requirements, no illegal activities were found to be present. "Illegal use of individual structures" is not present within the Project Area.

### 5. Structures Below Minimum Code Standards

As defined in the Act, the presence of structures below the 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.*"

Discussion
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 the health, safety, or general welfare of its occupants or adjacent properties.

Conclusion
The factor of "structures below minimum code standards" is present to some extent within the Project Area but has not been confirmed by supporting evidence from the Village. As previously noted, 91 of 156 buildings (58%) exhibited some level of building deterioration, including potentially hazardous deck supports and columns

supporting porticos over entranceways. Additionally, handicap access (ADA) is obstructed and inadequately marked for some building entrances. This suggests some degree of code violations are present, but without supporting documentation "structures below minimum code standards" is not used as a qualifying factor for eligibility of the Project Area.

### 6. Excessive Vacancies

As defined in the Act, excessive vacancies refer 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.*"

Discussion / Conclusion

The factor of excessive vacancies is present to a meaningful extent in office buildings throughout the Project Area, throughout the Motorola campus and Tollway Industrial Park, and in residential buildings located in Sub-Areas 2 and 4.



In addition, currently thirteen (13) of fifteen (15) office buildings (87%) in the Project Area contain excessive vacancy rates. During the past years, from 2009 to the first quarter of 2013, the combined vacancy rates for the total leasable office space throughout the Project Area exceeded 40%. **TABLE 3**, *Office Building Vacancy Rates: 2009 – 2013*, lists annual office vacancy rates for the past four (4) years.

*Table 3: Office Building Vacancy Rates: 2009 – 2013*

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

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

Motorola is experiencing excessive vacancies throughout their campus as well. Out of approximately 2.6 million square feet of available space, approximately 900,000 sq. ft. is currently vacant, or approximately 35% of the total campus is currently unoccupied.







Excessive vacancies within multi-family residential buildings located in Sub-Areas 2 and 4, is the result of a combination of factors, including (i) higher than normal turnover rates for units, (ii) removal of units from the market for purposes of remodeling those units in an effort to enhance their marketability, (iii) and an attempt at converting an apartment building into condominiums. Aggravating residential vacancies is the current financial market where mortgage lending has essentially dried up.

Vacancies of the four multiple-family developments range from 4% to approximately 20%. In addition, the Tollway Industrial Park contains scattered vacancies (6 of 37 buildings, or 16%) throughout the development, including completely vacant buildings as well as multi-tenant buildings with partial vacancy.

Overall, vacancies within the Project Area are significant in terms of floor area and duration. **Therefore, "excessive vacancies" is present to a meaningful extent throughout the Project Area**.

**7. Excessive Land Coverage**

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 that exhibits 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."*

Discussion

The eastern portion of the Project Area contains multiple buildings arranged on separate lots containing limited and disjointed open space. The pedestrian and vehicular circulation systems serving the various uses within the Project Area do not promote convenient, accessible and shared access of open space for the benefit and enjoyment of persons living and working within the Project Area. Excessive land coverage and overcrowding of sites pertains primarily only to the multi-family residential developments in Sub-Areas 2 and 4 with limited space between buildings, open space for landscaping features and limited parking spaces based on the number of units. In some of the residential developments, there appears to be insufficient or limited spaces allocated for guest parking. Consequently, the layout of the residential developments which proportionally represent a limited portion of the total Project Area (5% of the total area of the Project Area), do not promote the intended synergistic relationship between similar uses and open space, thereby creating excessive land coverage within only a limited portion of the Project Area. Evidence of

the existence of excessive land coverage for the eastern portion of the Project Area (east of Meacham Road) is listed below:

1. The Walden Development consists of a series of separate residential and commercial developments. Collectively, however, the separate design and layout of each use does not promote the intended synergistic relationship and activities between and among similar and dissimilar uses within the Project Area.



2. Land use layout and building orientation is largely designed to accommodate and promote automobile access, parking and circulation, rather than for purposes of enhancing the quality of life for residents, employees, and guests through shared parking, pedestrian and land-use connections, and other site amenities.

3. With a limited exception of open space devoted to and surrounding storm water retention ponds, open space within the Project Area is largely arranged to accommodate set-back requirements, rather than for purposes of enhancing the quality of life for residents, employees, and guests through shared and useable open space, pedestrian and land-use connections, and other site amenities.

Conclusion

The factor of "excessive land coverage and overcrowding of structures and community facilities" is present primarily within the eastern portion of the Project Area to the east of Meacham Road. Therefore, due to the limited extent of the Project Area affected (approximately 50 acres or 5% of the total area) "excessive land coverage and overcrowding of structures and community facilities" is not present to a meaningful extent.

### 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 refer 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."*

Discussion / Conclusion

The exterior survey alone could not adequately document the presence of this factor. Therefore "lack of ventilation, light, and sanitary facilities" was not documented as part of the Project Area eligibility analysis.

### 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 within the Village to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area."*

Discussion / Conclusion

Information provided by the Village indicates that existing utilities are generally adequate, and there is no plan at this time for significant upgrades to existing utilities. However, no utilities exist to serve the vacant land at the western boundary of the Project Area. Since the

vacant area is a relative small portion of the entire planning area, this alone is not sufficient support for the inclusion of this criteria. Accordingly, "inadequate utilities" was not found to be present in the Project Area to a meaningful extent.

### 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."*

Discussion/Conclusion
Examples of incompatible land-use relationships include inappropriate mixed-uses, or uses that no longer promote the intended synergistic relationship between the similar uses as originally intended, creating dysfunctional use relationships and inadequate spaces, and obsolete uses that no longer conform to current development trends. These conditions lead to economic and functional obsolescence, and the overall decline of an area.

Although the Walden Development, approved in 1968, exhibits design problems in the poorly designed and integrated mix of uses, excessive surface parking, lack of open space and pedestrian amenities, buffers, poor access and circulation, the overall land use objectives to provide housing near employment centers to reduce vehicle travel remains a desirable planning objective.

Therefore, "Deleterious land use or layout" is not present within the Project 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.*"

Discussion

In 1962, the Village adopted its first Comprehensive Plan (the "1962 Comp Plan"), which was last updated in 1996. The 1962 and subsequent Comprehensive Plan updates have served as the community plan over the past 50 years for purposes of guiding development throughout the Village, including the Project Area. The "General Development Plan" contained in the 1962 Comp Plan called for the Project Area to be developed with manufacturing uses, which has occurred on the western portion of the Project Area with the development of the Motorola campus, beginning in 1967, and later development of the Tollway Industrial Park.

During the early 1960s, northwest suburban municipalities were capturing a great amount of the rising demand for manufacturing space and developments. Accordingly, it was reasonable for the Village to include in its 1962 Comprehensive Plan accommodations for manufacturing facilities. Additionally, the Project Area was conveniently located at the interchange of Interstate 90 (I-90) and Illinois Route 53.

Parallel with the rising manufacturing sector was a growth in jobs, and a need to house employees. However, opportunities for accommodating a growing employment base near existing utilities and roadways was limited within adjacent municipalities due to a lack of land area set aside for new multi-family housing, as well as perceived incompatibility between multi-family housing and single-family housing within the general development community.

To accommodate a growing population, as well as to enhance its tax base, the Village parted from its 1962 Comprehensive Plan when developing the eastern portion of the Project Area (east of Meacham Road). However, developments such as Walden Development were new for both the Village, as well as the northwest suburbs. Likewise, switching from a manufacturing use to a mix of residential, commercial and office uses presented various seen and unforeseen planning risks

and hurdles that the Village would tend to and strive to overcome to ensure successful horizontal integration of the mixed uses.

As a result of new and untested design elements of the Walden Development, and an absence of effective community planning to respond to those elements in 1968, the Project Area exhibits evidence of adverse or incompatible land-use relationships (both between and among similar and dissimilar uses), inadequate street layout, improper subdivision, and parcels of inadequate shape and size to meet contemporary development standards; evidence demonstrating an absence of effective community planning throughout the eastern half of the Project Area. Evidence of the existence of lack of community planning for the eastern portion of the Project Area is listed below:

1. The Walden Development consists of a series of separate residential and commercial developments. Collectively, however, the separate design and layout of each use does not promote the intended synergistic relationship and activities between and among similar and dissimilar uses within the Project Area.

2. Land use layout and building orientation is largely designed to accommodate and promote automobile access, parking and circulation, rather than for purposes of enhancing the quality of life for residents, employees, and guests through shared parking, pedestrian and land-use connections, and other site amenities.

3. Numerous commercial and residential access drives are not aligned along collector streets, which aggravate the circumstance of incompatible land use relationships.

4. Lack of shared access drives and parking among similar uses, combined with limited and inefficient internal circulation aggravate vehicular circulation, and creates "invisible" barriers to otherwise complementary land uses.

5. With a limited exception of open space devoted to and surrounding storm water retention ponds, open space within the Project Area is largely arranged to accommodate set-back requirements, rather than for purposes of enhancing the quality of life for residents,

employees, and guests through shared and useable open space, pedestrian and land-use connections, and other site amenities.

The success of industrial development and access provided by the Tollway has brought new opportunities to the Village for expanded industrial uses. The expansion of the TIF District to include properties to Roselle Road is proposed to capture such new development opportunities. However, the most recent 1996 Village Comprehensive Plan does not address or have a plan for the expansion of industrial or other uses to Roselle Road.

Conclusion

"Lack of Community Planning" is present to a meaningful extent throughout the eastern and western portions of the Project Area. **Therefore, due to the amount of the Project Area affected (approximately 15%), "lack of community planning" is present to a meaningful extent throughout the Project 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."*

Discussion / Conclusion

The condition of environmental remediation has not been documented as part of the Project Area eligibility analysis.

## 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 three of the last five calendar years for which information is available or is increasing at an annual rate that is less than the balance of the municipality for three of the last five calendar years for which information is available or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three of the last five calendar years for which information is available."*

Discussion / Conclusion

For purposes of this Eligibility Study, an analysis of the increase/decrease in EAV of the Project Area was conducted for the assessment period of 2007 through 2012, along with a comparison between the growth in total EAV for the Project Area and the growth in EAV for the balance of the Village, and a comparison of the EAV to the Consumer Price Index (CPI) for all urban consumers, to derive annual rates of change for a five-year period. **TABLE 4** summarizes the EAV growth rates for the Project Area, the Village, and the CPI during the last five years.

*Table 4: EAV Growth Rates: Project Area, Village and CPI*

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|---|---|---|---|---|---|
| **Project Area EAV** | $310,908,330 | $323,505,121 | $284,863,528 | $245,438,260 | $214,283,537 | $213,676,423 |
| **% Change** | NA | 4.05% | -11.94% | -13.84% | -12.69% | -0.28% |
| | | | | | | |
| **EAV of Remainder of Village** | $4,189,610,582 | $4,400,612,868 | $4,264,066,696 | $3,804,274,346 | $3,397,215,607 | $3,114,061,255 |
| **% Change** | NA | 5.04% | -3.10% | -10.78% | -10.70% | -8.33% |
| | | | | | | |
| **Consumer Price Index (CPI)** | 207.342 | 215.303 | 214.537 | 218.056 | 224.939 | 229.594 |
| **% Change** | NA | 3.84% | -0.36% | 1.64% | 3.16% | 2.07% |

As shown in Table 4 above, in the previous 5 years that assessment information is available (the period 2007-2012), the Project Area has decreased in EAV for 4 of those 5 years (2009, 2010, 2011, and 2012).

In comparison with the remainder of the Village of Schaumburg (total Village EAV minus the Project Area EAV), the Project Area has increased at a rate that is less than the remainder of the Village in 4 of the previous 5 years (2008, 2009, 2010, and 2011).

In addition, the Project Area has increased at a rate that is less than the increase in the Consumer Price Index (CPI) for all urban consumers for 4 of the previous 5 years (2008, 2009, 2010 and 2011)

**Based upon the decrease in EAV of the Project Area for 4 of the past 5 years, and the increase in growth of the EAV of the Project Area being less than the increase in growth of the CPI for all urban consumers and the Village of Schaumburg for 4 of the past 5 years, "declining or lagging growth in EAV" is present to a meaningful extent within the Project Area.**

## IV. CONCLUSION

Based on the surveys and analyses conducted by Teska, the Project Area is an "improved area" within the guidelines contained in the Act.

The conclusion of Teska is that the number, degree, and distribution of conservation area factors as documented in this Eligibility Study qualify the Project Area to be classified as a "**conservation area**" as defined in the Act.

**TABLE 5**, *Presence and Distribution of Conservation Area Factors*, tabulates the distribution and extent of the presence of Conservation Area blighting factors that exist within the Project Area. Summarized below is the conservation area blighting factors that are present to a meaningful extent, and reasonably distributed within the Project Area.

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

*Table 5: Presence and Distribution of Conservation Area Factors*

| | | Sub Areas | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | **Conservation Area Factors** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **Project Area** |
| 1 | Deterioration | X | • | ° | • | X | • | • | • | ° | • | ° | x | • |
| 2 | Excessive Vacancies | • | ° | • | ° | x | • | X | x | • | ° | x | x | • |
| 3 | Obsolescence | • | ° | ° | ° | | • | x | ° | • | ° | x | x | • |
| 4 | Lack of Community Planning | • | • | • | • | x | x | x | x | x | x | x | x | • |
| 5 | Declining or Lagging EAV | • | • | • | • | • | • | • | • | • | • | • | • | • |

X Not present
° Present to a limited extent
• Present to a meaningful extent

# EXHIBIT F

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

# HOUSING IMPACT STUDY

**for the**

## North Schaumburg
## Tax Increment Financing

**VILLAGE OF SCHAUMBURG, ILLINOIS**

**Al Larson, Village President**

Prepared for the
Village of Schaumburg

Originally Prepared by:
Busse Consulting, Inc.

January 2009

Amended by:
Teska Associates, Inc.

December 2013

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**INTRODUCTION**

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

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

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

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

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

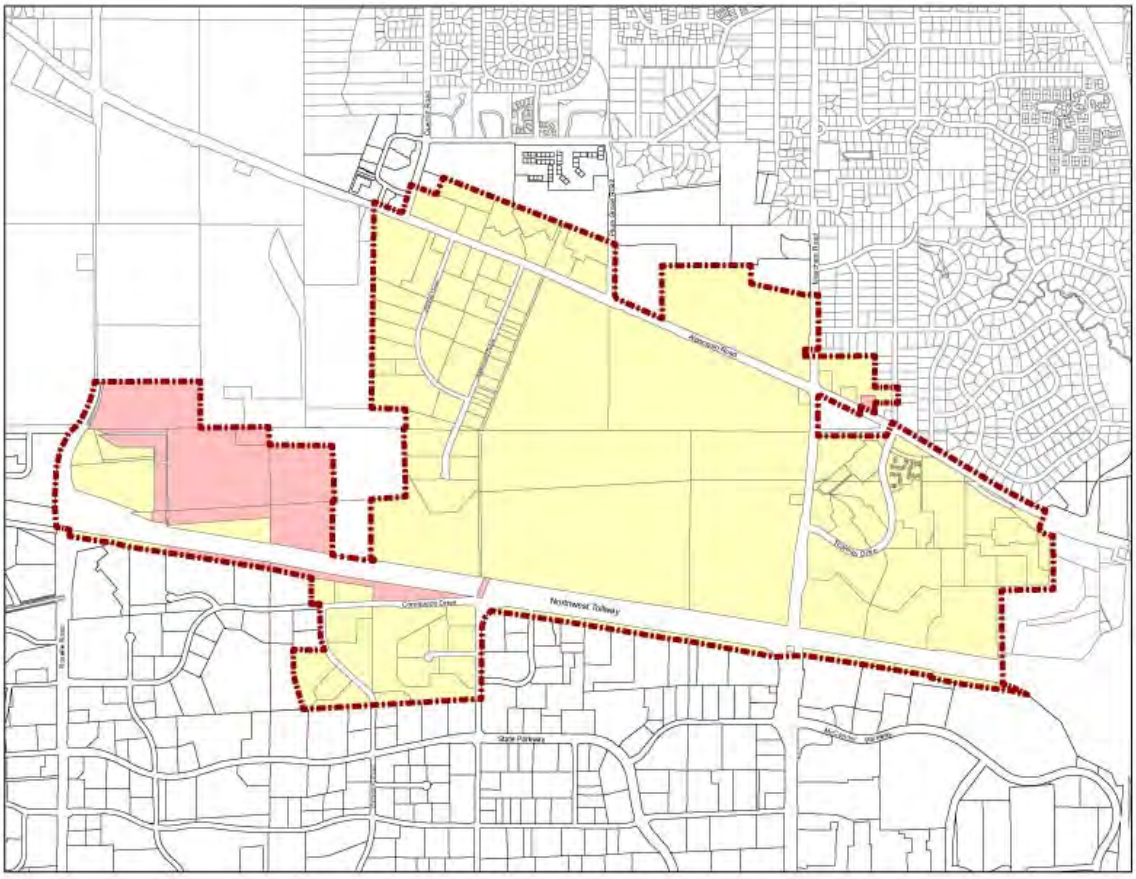



***Figure 1: Project Area Boundary for the Housing Study (parcels marked in red are currently unincorporated in the village of Schaumburg)***

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

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

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

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

(i) Data from field surveys and census data as to whether residential units are single-family or multi-family units.

(ii) Documentation of the number and type of rooms within residential units (provided that information is available).

(iii) Documentation of whether residential units are inhabited or uninhabited, as determined not less than 45 days before the date that the ordinance or resolution required by subsection (a) of Section 11-74.4-5 of the Act is passed.

(iv) Data as to the racial and ethnic composition of the residents in the inhabited residential units. (The Act deems this requirement satisfied if based on the most recent U.S. Census).

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

(i) The number and location of residential units that may be removed.

(ii) The Village's plans for relocation assistance for those residents in the proposed redevelopment project area whose residences may be removed.

(iii) The availability of replacement housing for those residents whose residences may be removed, and identification of the type, location, and cost of the replacement housing.

(iv) The type and extent of relocation assistance to be provided.

# I. Project Area Housing and Resident Demographics

**Methodology and source of data used in the Housing Impact Study**

The data used in this housing impact study includes field notes from site visits conducted by Teska, information provided by the Village of Schaumburg, 2010 United States Census data, as well as data from the American Community Survey. Census data at the block level was used to calculate the number and type of residential units, population, demographics and economic conditions. Where block level information was not available, Census Tract[1] or Block Group[2] level data was used. According to the U.S. Census Bureau, Census Tracts usually have between 2,500 and 8,000 persons and are designed to be homogeneous with respect to population characteristics, economic status, and living conditions. Hence, these characteristics for the project area were calculated as a percentage of the residential parcel area within each census tract or block group for which information was available.

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

Table 1: Census Tract and block numbers within the project area

| Census Tract | Block number |
|---|---|
| 8046.03 | 1030<br>2000<br>2003<br>2006<br>2011<br>2012 |

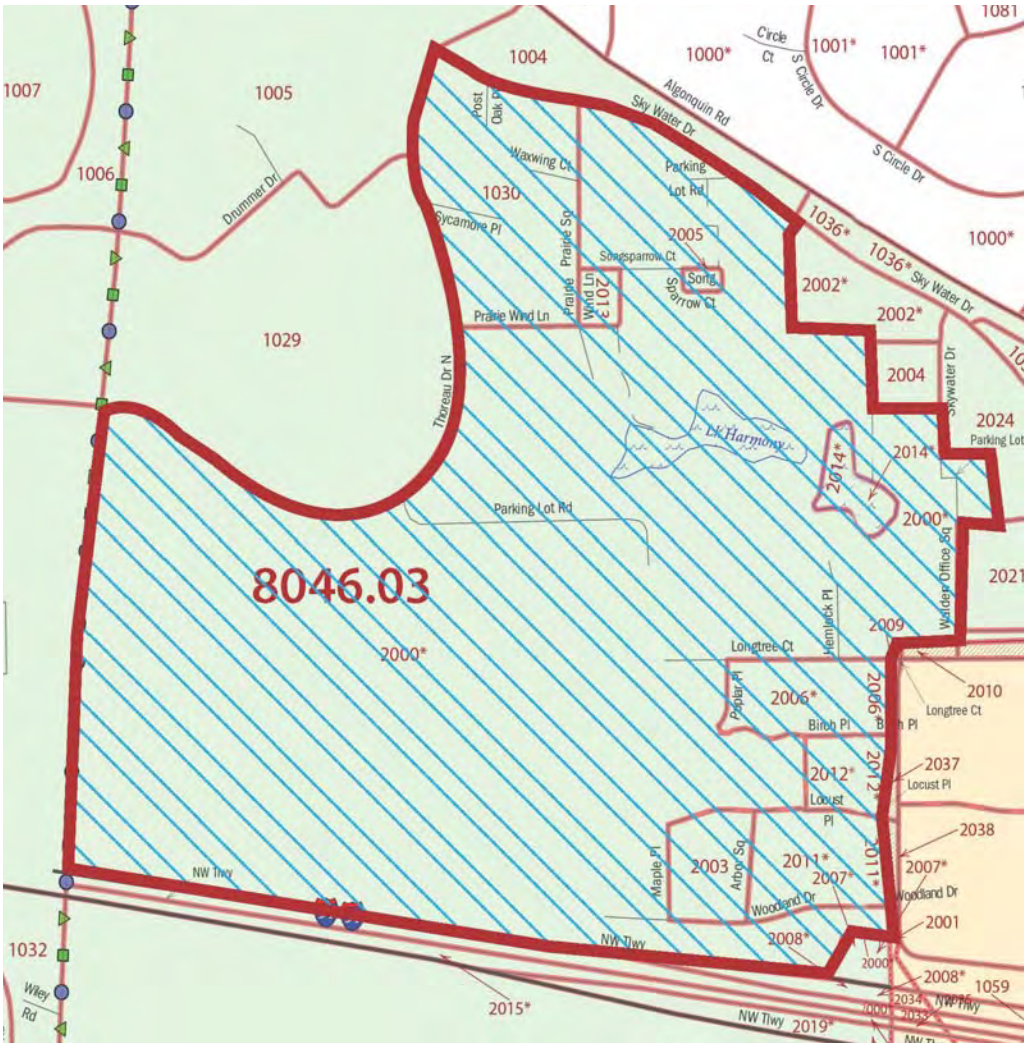



Figure showing the area of census tract 8046.03 that contains housing units within the project area.

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

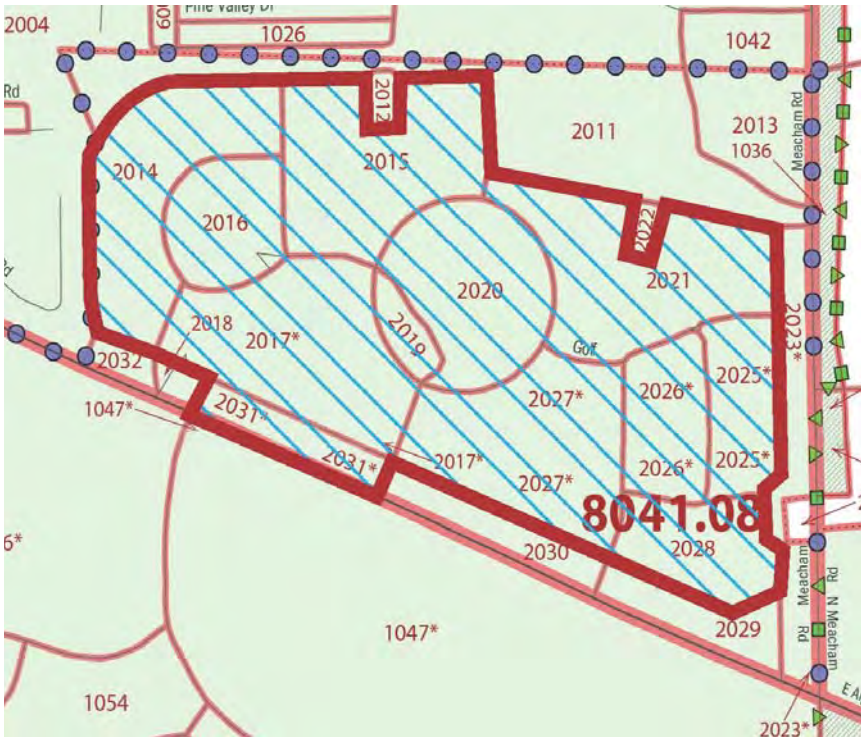


Figure showing the area of census tract 8041.08 that contains housing units within the project area.

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

**A. RESIDENTIAL UNITS: NUMBER AND TYPE**

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

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

**Table 2: Number of Residents as per the Census Blocks**

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

*Source*: 2010 U. S. Census Bureau

**Table 3: Number of units within the project area**

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

As defined by the Census Bureau, a single-family unit[1] can be a detached unit (single-unit housing structure with open space on all four sides) or an attached unit (single-unit housing structure that has one or more unbroken walls extending from ground to roof separating it from adjoining structures, such as a townhouse). Multi-family units on the other hand are defined as housing units contained in multi-unit structures, such as apartment buildings. Field observations and information from the 2010 Census was used to estimate the type of dwelling units within the project area.

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

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

*Table 4: Estimated Housing Units by Type*

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

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

**B. Number and Type of Rooms within the Units**

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

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

**Table 5: Housing Characteristics**

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

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

**C. NUMBER OF INHABITED UNITS**

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

The 2010 US Census provides information on number and occupancy of housing units at the block level. **Table 6**, *Housing Unit Occupancy Status*, lists the total number of occupied and vacant housing units for the Project Area as per the2010 US Census at the block level. The 2010 Census documented that there were 1,695 units of housing in the census blocks that the Project lies within, 1,476 of which were occupied (87%) and 219 of which were vacant (13%).

**Table 6: Housing Units Occupancy Status**

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

| | | |
|---|---|---|
| **Total units** | **1,476 (87%)** | **219 (13%)** |

Source: U.S. Census Bureau, Census 2010

**Units with Kitchen and Plumbing Facilities**

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

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

**Table 7: Units with kitchen and plumbing facilities**

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

**D. RACIAL AND ETHNIC COMPOSITION**

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

**Table 8: Race and Ethnic Composition of Residents**

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

*Source:* 2010 US Census Bureau

**E. HOUSEHOLD INCOME**

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

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

The median household income (in 2011 inflation adjusted dollars) for the Village of Schaumburg was $67,426[4]. The estimates of households at or below the moderate-income level collectively represent approximately 74.1% of the total inhabited residential units in the Project Area. As a result, the Village will implement the Redevelopment Plan (including the requirements applicable to composition of the joint review board under Section 11-74.4-5(b) of the Act) as if more than 50 percent of the residential units are occupied by extremely low-, very low-, low-, or moderate-income households.

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

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

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

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

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

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

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

## II. RELOCATION PLAN

### A. NUMBER AND LOCATION OF POSSIBLE REMOVALS

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

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

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

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

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

### B. RELOCATION PLAN

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

**C. REPLACEMENT HOUSING**

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

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

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

**Table 11: Comparable Replacement Housing: Apartments**

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

| | |
|---|---|
| **Price range of comparable units available** | **$1,275 to $1,690** |

*Source:* www.zillow.com, April 2013.

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

**Table 12: Comparable Replacement Housing: Condominiums**

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

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

**Table 13: Comparable Replacement Housing: Townhomes**

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

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

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

**D. RELOCATION ASSISTANCE**

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

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

(i) "low-income household" means a single person, family or unrelated persons living together whose adjusted income is more than 50% but less than 80% of the median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by the United States Department of Housing and Urban Development for purposes of Section 8 of the United States Housing Act of 1937;
(ii) "very low-income household" means a single person, family or unrelated persons living together whose adjusted income is not more than 50% of the median income of the area of residence, adjusted for family size, as so determined by HUD; and
(iii) "affordable housing" means residential housing that, so long as the same is occupied by low-income households or very low-income households, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30% of the maximum allowable income for such households, as applicable.
The Village of Schaumburg will make a good-faith effort to relocate these households to affordable housing located in or near the Project Area and will provide relocation assistance not less than that which would be provided under the federal Uniform Relocation Assistance and Real Property Policies Act of 1970. Additionally, the Village will take proactive measures to work with local housing agencies and organizations to ensure displaced residents find adequate housing.

# Attachment 2: Glossary

## Factors for Vacant Land – One Factor Test

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

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

## Factors for Vacant Land – Two Factor Test

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

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

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

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

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

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

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

# Attachment 3: Limitations of the Eligibility Study and Consultant Responsibilities

The Eligibility Study covers events and conditions that were determined to support the inclusion of the proposed Expansion Area in the North Schaumburg RPA as a "blighted area" for vacant land under the Act at the completion of our research in December 2025 and not thereafter. These events or conditions include, without limitation, governmental actions and additional developments.

This Eligibility Study (the "Report") summarizes the analysis and findings of the consultant's work, which, unless otherwise noted, is solely the responsibility of SB Friedman. The Village is entitled to rely on the findings and conclusions of the Report in including the proposed Expansion Area in the North Schaumburg RPA under the Act. SB Friedman has prepared the Eligibility Study with the understanding that the Village would rely: (1) on the findings and conclusions of the Eligibility Study in proceeding with the designation of the proposed Expansion Area and the adoption and implementation of this proposed Amended North Schaumburg Redevelopment Plan; and (2) on the fact that SB Friedman has obtained the necessary information including, without limitation, information relating to the equalized assessed value of parcels comprising the proposed Expansion Area, so that the Report will comply with the Act and that the proposed Expansion Area can be included in the North Schaumburg RPA in compliance with the Act.

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

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

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

As such, our report is intended solely for the Village's information, for the purpose of amending the North Schaumburg RPA and Original Redevelopment Plan. These projections should not be relied upon for purposes of evaluating potential debt obligations or by any other person, firm or corporation, or for any other purposes. Neither the Report nor its contents, nor any reference to our Firm, may be included or quoted in any offering circular or registration statement, appraisal, sales brochure, prospectus, loan, or other agreement or document intended for use in obtaining funds from individual investors, without prior written consent.

VILLAGE OF SCHAUMBURG

**AGENDA ITEM SUMMARY**

**Village Support for the Schaumburg Business Association - Informational**
**02/17/26**
**Finance Legal Administrative General Government**

Presenter: Matt Frank, Director of Economic Development
Lead Department: Economic Development

***Executive Summary:***

The Village of Schaumburg collects a $10 surcharge on business licenses that generates approximately $50,000 annually. This surcharge was implemented in 2012 as a "lifeline" for the Schaumburg Business Association (SBA) during a period of severe fiscal distress. All revenue from the surcharge has been provided to the SBA since that time, and the monies continue to be provided even though the organization is now on strong financial footing.

In 2024, the village moved to a more transactional agreement that would sponsor certain initiatives or events. This allowed the village to direct its funding to specific projects as well as ensure that the surcharge being collected from Schaumburg businesses is being spent for things that will better support Schaumburg businesses. Some of the sponsored items in 2025 included:

- Good Morning Schaumburg Display Tables
- Legislative Event
- Schaumburg Business Appreciation Event
- Schaumburg Complimentary Memberships
- Made in Schaumburg Marketing Campaign
- Diversity Alliance

Attached is a proposed list of items that the village intends to support for 2026. These fall under the SBA's pillars of Relationships, Business Resources, Community, Advocacy, and Economic Development. The following have been identified for sponsorship in 2026:

- Good Morning Schaumburg
- Golf Classic
- Toast Sponsor
- Alliance Groups
- Legislative Event
- Complimentary Memberships
- Small Business Appreciation Event
- Made in Schaumburg Marketing Campaign

The SBA will invoice the village for programs and activities, and staff will process them administratively.

***Recommended Action:***

Informational only.

**ATTACHMENTS:**

- SBA 2026 Memo for FLAGG.pdf
- SBA 2026 Initiatives with VOS.pdf

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

TO: FLAGG Committee

FROM: Matt Frank, Director of Economic Development

RE: Village Support for the Schaumburg Business Association

DATE: February 17, 2026

## Introduction

The Village of Schaumburg collects a $10 surcharge on business licenses that generates approximately $50,000 annually. This surcharge was implemented in 2012 as a "lifeline" for the Schaumburg Business Association (SBA) during a period of severe fiscal distress. All revenue from the surcharge has been provided to the SBA since that time, and the monies continue to be provided even though the organization is now on strong financial footing.

Staff has been working with the SBA President and Board of Directors to address some of the issues from the past including a lack of focus on Schaumburg, holding events outside of the village, excessive attention on signature events, membership growth, and financial reserves.

SBA President Andrea Biwer joined the organization in late 2024 and has been working closely with staff to ensure alignment with the village and providing value to Schaumburg businesses. The SBA ended 2025 with 865 total members, 499 Schaumburg businesses in the SBA, and 6 months of cash reserves.

## Discussion

The SBA has historically provided the following services and programs to promote Schaumburg using the village funds:

- Business Retention Surveys
- Marketing and Attraction
- Program and Development (Good Morning Schaumburg, Toast of Schaumburg)
- Entrepreneurship and Small Business Programs (Coffee and Contacts, Leadership Luncheons, Lemonade Day)

In 2024, the village moved to a more transactional agreement that would sponsor certain initiatives or events. This allowed the village to direct its funding to specific projects as well as ensure that the surcharge being collected from Schaumburg businesses is being spent for things that will better support Schaumburg businesses.

Some of the sponsored items in 2025 included:

- Good Morning Schaumburg Display Tables
- Legislative Event
- Schaumburg Business Appreciation Event
- Schaumburg Complimentary Memberships
- Made in Schaumburg Marketing Campaign
- Diversity Alliance

The Village of Schaumburg paid the Schaumburg Business Association $61,821 in calendar year 2025.

Attached is a proposed list of items that the village intends to support for 2026. These fall under the SBA's pillars of Relationships, Business Resources, Community, Advocacy, and Economic Development. The following have been identified for sponsorship in 2026:

- Good Morning Schaumburg
- Golf Classic
- Toast Sponsor
- Alliance Groups
- Legislative Event
- Complimentary Memberships
- Small Business Appreciation Event
- Made in Schaumburg Marketing Campaign

The SBA will invoice the village for programs and activities, and staff will process them administratively.

**Recommendation**
Informational only




**Schaumburg Business Association and Village of Schaumburg**

**2026 Initiatives**

Good Morning Schaumburg, Display Table Sponsorship = $1,500

Good Morning Schaumburg, State of the Village = $3,500

Good Morning Schaumburg, Mid-Year Update = $3,500

SBA Golf Classic = $2,600

Toast of Schaumburg = $12,900

Alliance Group Event Support = $3,000

Legislative Event = $5,000

Small Business Appreciation Summer Sales Blitz & Schaumburg Business After Hours Celebration at the Schaumburg Boomers = $20,000

Manufacturing “Made in Schaumburg” Marketing Campaign = $5,000

SBA Memberships = $20,000

Schaumburg Speaks Podcast & Video Series = $4,500

VILLAGE OF SCHAUMBURG

**AGENDA ITEM SUMMARY**

**Business Retention & Expansion (BR&E) Program Update for 2025 – Informational**
**02/17/26**
**Finance Legal Administrative General Government**

Presenter: Elizabeth Dechant
Lead Department: Economic Development

***Executive Summary:***

As part of the village's ongoing Business Retention and Expansion program (BR&E), Economic Development Department staff conducted meetings with 42 businesses in Schaumburg over the past year. Staff's efforts in 2025 focused on gathering feedback from a diverse range of small businesses, office users, industrial companies, retailers, and restaurants.

Across all industries, interviewees spoke highly of Schaumburg as a good place to do business. Specific reasons included Schaumburg's central location, access to customers and distributors, amenities, and having a business-friendly environment. When discussing municipal services, Village of Schaumburg services earned strong praise for proactive business support, responsive health and inspections staff, quick fire department responses, and community events like the Mayor's State of the Village address that showcases a progressive, business-minded vision. Several businesses also highlighted the community's overall beautification and variety of shops and dining options as major assets for doing business here. Almost all companies expressed a desire to remain in Schaumburg.

Businesses reported persistent workforce shortages and skilled labor gaps, especially for specialized roles, amid hiring difficulties and post-COVID shifts in worker attitudes. Macroeconomic pressures dominated, including U.S. tariffs disrupting imports and exports and cash flows for logistics, manufacturing, and retailers. Businesses reported inflation driving up material costs, high interest rates blocking financing, and economic slowdowns reducing luxury spending and sales. Municipal service critiques were limited, but included permit processing delays that slow tenant improvements, and parking constraints from neighboring uses or traffic overflow, particularly in the 390 Gateway industrial park.

As a new addition to the BR&E program this year, the Village partnered with the Schaumburg Business Association (SBA) to sponsor a highly successful "Sales Blitz" and "Business Appreciation Night" celebrating local businesses. Over 80 volunteers, including representatives from the SBA, Village staff, and local business leaders, conducted 1,000 in-person visits to local businesses on one day in August to thank them for choosing Schaumburg to open, and to share details about the Business Appreciation Event.

***Recommended Action:***

Informational only

**ATTACHMENTS:**

- Retention Visit Update Memo about 2025.pdf

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

TO: Finance, Legal, Administrative & General Government Committee

FROM: Liz Dechant, Assistant Director of Economic Development

RE: Business Retention & Expansion (BR&E) Program Update

DATE: February 17, 2026

## Introduction

As part of the village's ongoing Business Retention and Expansion program (BR&E), Economic Development Department staff conducted meetings with 42 businesses in Schaumburg over the past year. Staff's efforts in 2025 focused on gathering feedback from a diverse range of small businesses, office users, industrial companies, retailers, and restaurants.

## Discussion

In 2025, village staff continued their efforts to retain existing businesses through its BR&E program. In recent years, staff have focused on office and industrial users and their tactics for keeping employees coming to the workplace. This year's visits targeted a broad spectrum of industries to gain insights into economic trends, hiring challenges, and future growth plans.

Altogether, staff completed 42 retention visits in 2025, which consisted of 16 office users, 12 industrial companies, 6 restaurants, 5 retailers, 2 warehouse users, and 1 hotel. A full list of the companies interviewed can be found in **Exhibit A**.

*Summary of BR&E Visits*

The data obtained from the retention visit interviews varied by industry. Most businesses reported that operations are generally stable or growing, that Schaumburg is a supportive place to do business, and relationships with Village staff are positive. Common challenges include tariffs and national economic policies, space and facility needs, workforce and cost pressures, and some permit and parking issues. Village staff assisted many of the businesses with their concerns and follow-up items pertaining to permits, code and code enforcement, zoning, general processes, marketing, and engagement in the community.

Across the 42 visits, businesses ranged from small family-owned restaurants and retailers to manufacturers, logistics firms, medical offices, coworking spaces, and large employers like Paylocity. Many are long-term Schaumburg businesses or recent relocations from nearby suburbs (Elk Grove Village, Itasca, Arlington Heights), and most use the BR&E meetings to discuss growth plans, incentives, networking, and practical issues such as facilities, hiring, or marketing. Several visits served as compliance of follow-up touchpoints (Class 6B, CDBG loan reviews, and job retention visits) and as opportunities to plug businesses into local civic organizations or non-profits,

including SBA, GCAMP, IMEC, the Schaumburg Park District, and Cook County. Staff added a number of businesses to the Economic Development Department's newsletter mailing lists.

*Successes*
Across all industries, interviewees spoke highly of Schaumburg as a good place to do business. Specific reasons included Schaumburg's central location, access to customers and distributors, amenities, and having a business-friendly environment. When discussing municipal services, Village of Schaumburg services earned strong praise for: proactive business support from Economic Development staff, responsive health and inspections staff, timely communication and clarity on the business license and permitting process from the new Permit Navigator, quick fire department responses, and community events like the Mayor's State of the Village address that showcases a progressive, business-minded vision. Several businesses also highlighted the community's overall beautification and variety of shops and dining options as major assets for doing business here. Almost all companies expressed a desire to remain in Schaumburg.

*Challenges*
Businesses reported persistent workforce shortages and skilled labor gaps, especially for specialized roles, amid hiring difficulties and post-COVID shifts in worker attitudes. Macroeconomic pressures dominated, including U.S. tariffs disrupting imports and exports and cash flows for logistics, manufacturing, and retailers. Businesses reported inflation driving up material costs, high interest rates blocking financing, and economic slowdowns reducing luxury spending and sales. They identified parking constraints from neighboring uses or traffic overflow as a persistent challenge, particularly in the 390 Gateway industrial park. Municipal service critiques were limited but included feedback that the new online business license process has been difficult to navigate, and the turn-around time for building permit approvals is slow and takes months longer than other communities, which increases the cost of tenant improvements.

*BR&E Results by Industry*
The data obtained from each business interviewed was recorded and examined by staff. The sections below highlight the major conclusions taken from each industry sector:

*Office*: Last year, many Schaumburg office tenants operated hybrid work models to meet post-COVID workforce demands, while some have pivoted to pre-pandemic in-office policies. Paylocity's return-to-office push this summer refilled Schaumburg Towers, boosting parking utilization and daytime economic activity in the area. However, the overall Village office vacancy rate lingers at 28%. To understand how property owners and managers tackle vacancies, staff met with building owners and toured Class A, B, and C buildings (Chatham Centre, Hamilton Partners at 1101 Perimeter, and 1375 W. Schaumburg Road). Leasing trends reveal a shift from large corporate leases larger than 30,000 square feet to smaller 1,000–2,000 square foot spaces for logistics, medical, and professional services users. One solution that landlords are using is to lease or sell floors to coworking operators to attract smaller tenants and generate more foot traffic. Chatham Center sold their 8th floor to Premier Workspaces, and 25N networking and HuddleUp coworking operates on the 3rd and 11th floors of 1600 N. McConnor Parkway. Property managers cite Village permit delays and soaring build-out costs as challenges that cap their improvements to basic improvements such as new paint and carpeting, forcing brokers to emphasize affordability instead. Each building focused on a different group of tenants to recruit. Chatham Centre, a Class

A building, repositions itself with amenities and targets medical tenants to leverage their close proximity to the new Lurie Children's Outpatient Center at 1895 Arbor Glen Boulevard. At 1101 Perimeter, a Class B building, Hamilton Partners courts small logistics firms who are expanding into the Village. 1375 Schaumburg Road, a Class C building, depends on long-term medical tenants like dentists and orthodontists despite ownership's financial constraints. Other entrepreneurial office tenants in the Village continue valuing Schaumburg's networking, support programs, and flexible office options, including Enclave Academy, Avion Technology, KOSME/KOTRA, and Center for New Pathways.

*Retail/Restaurant:* Schaumburg's retail and restaurant sector shows generally solid demand with many retailers reporting they met or exceeded sales goals in 2025 through strong dine-in, to-go, and event sales. Outliers face luxury service softening and financial distress from economic pressures, but they do not report a desire to leave Schaumburg anytime soon. Challenges this sector faces are rising costs of rent, utilities, and inventory, and staffing shortages that strain operations. Silver Griffin Martial Arts is challenged by staff retention, DIF Nails contends with fluctuating overseas product tariffs, Phat Phat trails pre-COVID staffing levels, and Cielo Mexican Restaurant adds cooks and servers for Cinco de Mayo peaks despite a CDBG-funded kitchen expansion. Landlord quality is key, with some businesses succeeding in well-maintained shopping centers with responsive owners, while others are challenged by shopping plaza upkeep and co-tenant parking issues. Thriving businesses build resiliency through community and niche ties, such as Cielo's Medinah Country Club and church partnerships, Xtra Mile Running hosting packet pick-ups for local races, Badminton Warehouse's local school and Schaumburg Park District's links, and Microgreens's participation in the Schaumburg Farmer's Market.

*Industrial*: The industrial market continues to have a low vacancy rate, and most buildings in the 390 Gateway Park and the northern industrial park are currently filled and fully occupied. Overall, Schaumburg's industrial, logistics, and manufacturing sector shows a mixed but generally resilient picture, with manufacturers and distributors either stable or growing, even as logistics firms report activity declines tied to tariffs and global trade shifts. Tariffs are the dominant challenge across this sector, with Falcon, BISCO, Fox Sprinkler, McGill Machine Works, QualityMTS, Service Shipping, and TalaTrans all affected by higher costs, changing lead times, and more cautious customer demand. In response, many industrial owners are actively reinvesting with the help of incentives. Karma Investments is expanding refrigerated distribution capacity through a 6B-supported second facility, TouchTunes and TalaTrans are planning capital improvements, and BISCO is exploring C-PACE and utility rebates to modernize systems. A tight workforce pipeline is another recurring challenge, with manufacturers like ISCO struggling to recruit specialized DSP engineers locally, and firms like McGill and QualityMTS relying on TMA, SBA, Wright College, and similar partners to find and train skilled manufacturing talent. Manufacturers continue to reinvest in equipment and workforce training to navigate macroeconomic slowdowns. Operationally, manufacturers in the 390 Gateway Park report parking issues are common, such as conflicts with auto body shop parking, ongoing truck encroachment, and dock constraints.

*Community Engagement Data*

Throughout 2025, the Economic Development staff distributed 21 regular e-newsletters to the business community. These included six issues each of the *Industrial Insider, Real Estate Roundup,* and *Small Business Source* and three issues of the *90 North Newsline.* The newsletters were shared

with various community stakeholders, including real estate professionals, small businesses, community leaders, political representatives, and industrial businesses. Currently, 4,087 email addresses are subscribed to these newsletters. Additionally, the department distributed 11 special edition e-newsletters to promote RISE events, grants, and surveys, bringing the total number of sends for the year to 32.

The four regular departmental e-newsletters experienced an average open rate of 55.7% and an average click rate of 3.4%. The quartet of e-newsletters are well above the industry average of the open rate and click rate, which are 42.7% and 2.1%, respectively. Special edition e-newsletters were also well above the industry averages, averaging 50.2% and 1.4%, respectively. These industry figures are according to Constant Contact as of December 2024.

*Schaumburg Business Association BR&E Survey Results*

The Schaumburg Business Association and Village of Schaumburg conducted a business survey in 2024 to assess local business satisfaction, challenges, and needs. The survey reveals businesses have a high satisfaction with their physical space yet face significant challenges with workforce and marketing. The survey revealed opportunities for enhanced community engagement. By addressing the identified needs of businesses, enhancing existing programs, and shaping new services, the SBA and Village can foster a more supportive and dynamic business ecosystem in Schaumburg.

**Workforce Challenges:**

Despite skills shortages dominating as the top challenge across industries, deeper school and college partnerships (e.g. Harper College) offer targeted training pipelines for workforce development. Secondary pain points in compliance, technology, and supply chains are demanding workers with specialized expertise in these areas.

**Economic Pressures:**

Bulk purchasing and capital access navigation are easing constraints on businesses amid rising inflation and increased cost of goods and services.

**Marketing and Visibility:**

While some firms, especially smaller ones, cite customer acquisition difficulties, collaborative digital campaigns and "buy local" initiatives provide visibility solutions.

**Firm Expansion:**

Small, young and diverse firms that are outgrowing their space benefit from tiered support scaling from startup to mature operations.

The SBA survey reveals a dynamic, healthy community dominated by small (77% under 50 employees) and young (55% under 10 years old) firms across diverse industries. Most respondents (85%) were satisfied with their physical space and Schaumburg's vibrant entrepreneurial ecosystem. Top struggles include: staffing/labor (22%), marketing/visibility (18%), and economic pressures/inflation (15%). Their priorities are: networking opportunities (24%), marketing support

(20%), and business education (14-18%). A critical 35% were unaware of SBA offerings which represents an opportunity to align those businesses with existing SBA and Village existing services to help them maximize growth and retention.

*New for 2025: SBA Sales Blitz and Business Appreciation Event*

As a new addition to the BR&E program this year, the Village partnered with the Schaumburg Business Association (SBA) to sponsor a highly successful "Sales Blitz" and "Business Appreciation Night" celebrating local businesses. Over 80 volunteers, including representatives from the SBA, Village staff, and local business leaders, conducted 1,000 in-person visits to local businesses on one day in August to thank them for choosing Schaumburg to open, and to share details about the Business Appreciation Event.

The outreach culminated in the Schaumburg Business Appreciation Night at the Schaumburg Boomers game the following week, where more than 100 business guests gathered to enjoy an evening of recognition, networking, and community spirit. The events highlighted Schaumburg's strong partnership with its business community and its ongoing commitment to supporting local economic growth, job creation, and community vitality. An outcome of the sales blitz were 9 new SBA memberships, and new business leads for Village staff. Feedback from volunteers and businesses visited was very positive about both events. The Village plans to sponsor and participate in the SBA Sales Blitz and Business Appreciation Events in 2026.

## Strategy Going Forward

Looking ahead, feedback on Village services point to both priorities and strengths that will shape our strategy going forward. While some businesses report challenges with the usability of the new online business license system and express concern that building permit approvals can take significantly longer than in neighboring communities that ultimately raise tenant improvement costs, others highlight clear advantages in Schaumburg's approach. They cite proactive support from the Economic Development staff, responsive health and inspections teams, clear and timely communication from the new Permit Navigator, quick fire department response times, and high-value community events such as the Mayor's State of the Village address that reinforce a progressive, business-focused vision. We will continue to closely monitor and share feedback on Village services and inspections to guide ongoing process improvements and maintain strong relationships with the business community.

Economic Development staff discussed how the feedback pertains to the Economic Development Department's goals and overall mission. The department will continue to keep a current inventory of small business resources for all businesses to take advantage of funding opportunities. Such opportunities include the Village's grant programs, Roosevelt Incubator for Schaumburg Enterprises (RISE), Cook County Grants, and DCEO programs. Staff will also remain engaged with businesses to evaluate the impact of staffing shortages and remote working arrangements.

Additionally, staff will follow up with the companies interviewed address any outstanding issues and ensure they receive the support needed to be successful. Outreach efforts will remain a priority, with a focus on strengthening communication channels and fostering connections within Schaumburg's business community. The department's four e-newsletters - *Industrial Insider, Real Estate Roundup, Small Business Source,* and *90 North Newsline* - will continue to play a vital role

in engaging real estate professionals, small businesses, and industrial companies. Moving forward, staff will incorporate feedback from businesses, highlight success stories, and share updates on new programs and resources to further support Schaumburg's economic growth.

**Recommendation**
Informational only

# Exhibit A

| Company Name | Address | Industry Sector | Description | Date of Visit |
|---|---|---|---|---|
| Enclave Academy | 1500 McConnor Parkway, Schaumburg, IL 60173 | Office | Education | 1/23/2025 |
| ServPro | 962 Estes Avenue, Schaumburg, IL 60193 | Industrial | Restoration | 1/29/2025 |
| Falcon America | 1300 E. Woodfield Road, Suite 207, Schaumburg, IL 60173 | Office | Logistics | 2/7/2025 |
| ISCO International | 444 E. State Parkway, Suite A, Schaumburg, IL 60173 | Office | Technology | 2/11/2025 |
| JMS Electric, Inc. | 871 E. State Parkway, Schaumburg, IL 60173 | Industrial | Manufacturing | 2/12/2025 |
| Acorn Tire | 435 W. Wise Road, Schaumburg, IL 60193 | Industrial | Auto Body | 2/18/2025 |
| eBooks2Go | 1827 Walden Office Square, Schaumburg, IL 60173 | Office | Sales | 3/5/2025 |
| TouchTunes | 450 Remington Road, Schaumburg, IL 60173 | Industrial | Technological Manufacturing | 3/19/2025 |
| Silver Griffin Martial Arts | 917 W. Wise Road, Schaumburg, IL 60193 | Retail | Martial Arts | 3/19/2025 |
| Fogo de Chao | 1950 E. Golf Road, Schaumburg, IL 60173 | Retail | Restaurant | 3/26/2025 |
| Pita House | 300 W. Higgins Road, Schaumburg, IL 60195 | Retail | Restaurant | 4/11/2025 |
| BISCO, Inc. | 1100 W. Irving Park Road, Schaumburg, IL 60193 | Industrial | Manufacturing | 4/15/2025 |
| Cielo Mexican Grill | 1108 S. Roselle Road, Schaumburg, IL 60173 | Retail | Restaurant | 4/17/2025 |
| The Amara Club | 1600 McConnor Parkway, Schaumburg, IL 60173, Floor 11 | Office | Coworking | 4/22/2025 |
| Quality Machine Tool Services | 2385 Hammond Drive, Schaumburg, IL 60173 | Industrial | Manufacturing | 5/6/2025 |
| Fox Sprinkler | 951 Estes Avenue, Schaumburg, IL 60193 | Industrial | Manufacturing | 5/15/2025 |
| McGill Machine Works | 638 Lunt Avenue, Schaumburg, IL 60193 | Industrial | Manufacturing | 5/15/2025 |
| Karma Investments | 907/909 Lunt Avenue, Schaumburg, IL 60193 | Industrial | Distribution | 5/22/2025 |
| Avion Technology, Inc. | 1600 McConnor Parkway, Suite 125, Schaumburg, IL 60173 | Office | Technology | 5/22/2025 |
| Pizza Palooza | 1820 W. Irving Park Road, Schaumburg, IL 60193 | Retail | Restaurant | 5/27/2025 |
| The Center for New Pathways | 1701 E. Woodfield Road, Schaumburg, IL 60173 | Office | Healthcare | 6/13/2025 |
| My Zabiha Halal | 865 E. Schaumburg Road, Schaumburg, IL 60194 | Retail | Restaurant | 6/23/2025 |
| Service Shipping, Inc. | 2040 E. Algonquin Road, Suite 507, Schaumburg, IL 60173 | Office | Logistics | 6/26/2025 |
| Senior Eye Associates | 2030 E. Algonquin Road, Suite 404, Schaumburg, IL 60173 | Office | Medical | 6/26/2025 |
| Paylocity | 1400 American Lane, Schaumburg, IL 60173 | Office | Fintech | 7/17/2025 |
| Phat Phat | 17 S. Roselle Road, Schaumburg, IL 60193 | Retail | Restaurant | 8/15/2025 |
| Badminton Warehouse | 700 Remington Rd Suite C, Schaumburg, IL 60173 | Industrial | Warehouse | 9/16/2025 |
| Colliers & Premier Workspaces | 1901 N. Roselle Road, Schaumburg, IL 60195 | Office | Leasing | 9/18/2025 |
| Xtra Mile Running | 31 W. Schaumburg Road, Schaumburg, IL 60194 | Retail | Merchandise | 9/19/2025 |
| Hamilton Partners | 1101 Perimeter Drive, Schaumburg, IL 60173 | Office | Leasing | 9/22/2025 |
| Zombie Techs Computer & Cell Phone Repair | 831 E Algonquin Rd, Schaumburg, IL 60173 | Retail | Tech | 9/25/2025 |
| DIF Nails | 708 E. Schaumburg Road, Schaumburg, IL 60194 | Retail | Salon/Spa | 9/26/2025 |
| Assisting Hands | 1501 E. Woodfield Road, Suite 200N, Schaumburg, IL 60173 | Office | Medical | 9/29/2025 |
| Sanders Commercial Real Estate Group | 1375 W. Schaumburg Road, Schaumburg, IL 60194 | Office | Leasing | 10/18/2025 |
| Microgreens Spa | 1056 S. Roselle Road, Schaumburg, IL 60193 | Retail | Health Food | 10/21/2025 |
| Continental Pro Services, Inc. | 2328 Hammond Drive, Schaumburg, IL 60173 | Industrial | Construction | 10/27/2025 |
| Plastic Recovery Technologies | 920 Remington Road, Schaumburg, IL 60173 | Industrial | Manufacturing | 11/3/2025 |
| ARC Industries, Inc. | 2020 Hammond Drive, Schaumburg, IL 60173 | Industrial | Manufacturing | 11/11/2025 |
| Dayhouse Coworking | 20 S. Roselle Road, Schaumburg, IL 60193 | Office | Coworking | 11/14/2025 |
| TalaTrans Worldwide | 1115 Morse Avenue, Schaumburg, IL 60193 | Industrial | Logistics | 11/20/2025 |
| KOSME/KOTRA | 475 Martingale Road, Suite 700, Schaumburg, IL 60173 | Office | NGO | 12/11/2025 |
| Courtyard Chicago Schaumburg | 1311 American Lane, Schaumburg, IL 60173 | Hotel | Hospitality | 12/22/2025 |

VILLAGE OF SCHAUMBURG

**AGENDA ITEM SUMMARY**

**Cook County Class 6/7 Incentive Agreement Update - Informational**
**02/17/26**
**Finance Legal Administrative General Government**

Presenter: Matt Frank
Lead Department: Economic Development

***Executive Summary:***

Since 2017, Economic Development staff has continued to contact all recipients of active Cook County Class 6B/7 real estate incentives bi-annually. Up until 2020, Cook County required recipients of any County real estate tax incentives to provide annual updates in the form of an affidavit on the status of its operations. As a result, staff was directed to obtain similar information on the capital improvements, new employee hirings, and civic involvement required as conditions of each Class 6/7 incentive.

To date, the village's incentive program has provided overall successful results. The Village of Schaumburg has seen a total of $368,202,784 invested in the community since 2008 and over 3.43 million square feet of industrial, flex, and retail space occupied. The incentives have also helped retain 4,058 employees and stimulate incentive recipients to open 211 new positions in 2025. This amounts to a grand total of 4,269 jobs, which is a decrease of 2.1% from last year (approximately 236 jobs). This decrease is primarily due to the expiration of three applications at the end of last year and the revocation of another, resulting in a total loss of 92 positions.

Of the 72 total active incentives, 31 are in compliance by having met their respective goals. The remaining 41 are still in progress, are vacant, or are not in compliance with their committed employment and/or investment. The total number of incentives in compliance for 2025 has decreased by 5 compared to the previous year, a 14% decrease. In 2024, 36 of 73 recipients were meeting their compliance goals.

For incentive recipients not meeting their commitments, staff will continue to monitor compliance, follow up with those requiring immediate attention, and schedule business retention visits to determine whether further action is warranted. In 2026, staff plan to continue collecting biannual updates from 6B/7 recipients. This process has enabled closer monitoring of active incentives and improved staff's ability to identify properties that may require more immediate attention.

***Recommended Action:***

**ATTACHMENTS:**
- 6B_Incentive_Memo_FLAGG_20260106.pdf
- FLAGG_Table_Templates_20251215.pdf

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

TO: FLAGG Committee

FROM: Matt Frank, Director of Economic Development

RE: Cook County Class 6B/7 Incentive Agreement Update

DATE: February 17, 2026

## Introduction

Since 2017, Economic Development staff has continued to contact all recipients of active Cook County Class 6B/7 real estate incentives bi-annually. Up until 2020, Cook County required recipients of any County real estate tax incentives to provide annual updates in the form of an affidavit on the status of its operations. As a result, staff was directed to obtain similar information on the capital improvements, new employee hirings, and civic involvement required as conditions of each Class 6/7 incentive.

## Discussion

There is currently a total of 69 active Class 6B incentives, 1 Class 7B for Tony's Fresh Market at 200 S. Roselle Road and 2 Class 7Cs for Napleton Subaru at 180/200 W. Higgins Road and for the Holiday Inn Express at 30 N. Martingale Road. Of the 72 active incentives, 56 are first-time incentive recipients. The remaining 16 are renewals (13) and SER (3) incentives, most of which are tied to redevelopment agreements. The 6B SER is a newer program so each recipient is subject to a redevelopment agreement, but renewal applications approved prior to 2015 do not have associated agreements, since they were approved before the Village's updated 6B Policy was adopted.

To date, the village's incentive program has provided overall successful results. According to the information that staff have received from incentive recipients, the Village of Schaumburg has seen a total of $376,751,472 invested in the community since 2008 and over 3.43 million square feet of industrial, flex, and retail space occupied. The incentives have also helped retain 4,058 employees and stimulate incentive recipients to open 211 new positions in 2025. This amounts to a grand total of 4,269 jobs, which is a decrease of 2.1% from last year (approximately 236 jobs). This decrease is primarily due to the expiration of three applications at the end of last year and the revocation of another, resulting in a total loss of 92 positions. Both capital investment and employment trends from 2017 are shown in **Exhibit A**. **Exhibit B** displays the capital investments and employment amounts by all the 72 recipients in the year 2025.

Several notable accomplishments were achieved in 2025 through the Class 6B/7 program. Chicago Tribune and 3D Exhibits both met or exceeded their capital investment commitments under their respective redevelopment agreements. Chicago Tribune committed to investing $11,000,000 toward the redevelopment of 1050 Albion and rehabilitation of 1000 Albion and has invested $16,475,082 to date. Similarly, 3D Exhibits exceeded its $5,000,000 capital investment commitment, investing more than $7,500,000 in a 65,190-square-foot addition at 800 Albion. Napleton Subaru has also submitted permits for a new 36,000-square-foot dealership on Higgins Road.




In addition, the assessed values of all 72 properties associated with incentive recipients have increased since their Class 6B or 7 incentives were activated. Collectively, these properties now have an assessed value of approximately $21,886,656.88, representing a 13.74% increase from their initial assessed values at the start of the incentive period.

Of the 72 total active incentives, 31 are in compliance by having met their respective goals. The remaining 41 are still in progress, are vacant, or are not in compliance with their committed employment and/or investment. The total number of incentives in compliance for 2025 has decreased by 5 compared to the previous year, a 14% decrease. In 2024, 36 of 73 recipients were meeting their compliance goals. The decline in recipients from 2024 to 2025 is attributed to 1 incentive expiring. However, there were 3 new incentives granted this year:

| **Company** | **Address** | **Type of Incentive** |
|---|---|---|
| Quindel Place, LLC | 35 E. Schaumburg Rd. | 7C |
| B N Estate LLC | 1821 W. Irving Park Rd. | 7B |
| LPC Acquisition Company, LLC | Long Avenue | 6B |

The three new incentives will begin tracking in the first period of 2026 and will be incorporated into future reporting and compliance reviews. Staff will continue to monitor progress and provide updates as data becomes available.

*Compliance Monitoring*

Staff surveyed incentive recipients that comply versus those which are in progress towards compliance in 2025. The purpose of the additional analysis is to provide greater scrutiny for these financial incentives and further ensure that investment commitments are being met. For those still in progress, staff has divided incentive recipients into six different categories: (1) Those on pace to become compliant, (2) those who are in progress and are only a few years into their incentive, (3) those of which there is a concern for meeting employment commitments, (4) those of which there is a concern for meeting capital investment commitments, (5) those of which there is a concern for not meeting both employment and capital investment commitments, and (6) those of which that are vacant properties.

**Table 1** depicts the grand total amounts of all 72 incentives for capital improvements and employment. **Table 2** shows the 31 incentives that are complying, while **Table 3** shows the 10 incentives that are in progress towards compliance. **Tables 4 and 5** identify the 29 incentives where there is concern about meeting employment and capital improvement commitments. **Table 6** presents the 1 incentive property in concern for not meeting any commitments and **Table 7** shows the 1 vacant incentive properties. The category that incentive recipients were

sorted into was based on several factors. These factors include previously demonstrated commitment to fulfilling the criteria, how long the recipient has had the incentive, and the overall level of disparity between what was promised and what has been done so far.

For incentive renewal and SER recipients, staff place additional emphasis on evaluating each company's progress toward meeting its commitments in relation to established compliance timelines. For recipients identified as potential concerns related to employment or capital investment, staff determined that some shortfalls do not warrant immediate action, as multiple years remain before compliance is required and measurable progress has been demonstrated. In contrast, other renewal and SER recipients are being more closely monitored due to stagnant or declining employment levels, which may require continued follow-up as compliance deadlines approach.

Several notable updates occurred among renewal recipients this year. Novaspect (1124 Tower Road) amended its redevelopment agreement in May after falling behind on committed goals. Under the amended agreement, Novaspect is required to invest $320,000 in building improvements by the end of 2026, including a new training room and office space. Construction is expected to begin in mid-2026. Staff have had ongoing discussions with JMS Electric (871 E. State Parkway) regarding its current renewal, which required a $500,000 capital investment by the end of 2025. To date, the company has invested approximately $381,500. Through these discussions, staff and the company agreed that the construction and installation of a photovoltaic array, along with four electric vehicle charging stations, would satisfy the company's capital investment commitment under the 6B incentive. This approach allows the company to meet its obligation while supporting infrastructure and sustainability improvements at the property. Staff view this green, sustainability-focused investment as a positive model and will encourage similar approaches among other 6B incentive recipients where feasible. Lastly, Karma Investments LLC (907/909 Lunt Avenue) inherited the building and incentive from CraftedWild Cabinetry. Staff met with Hemal Patel, owner of Amul: The Taste of India, in May to review the redevelopment agreement requirements and confirm the company's understanding of the remaining obligations.

There are 29 incentive recipients listed in **Tables 4 and 5** who have not met employment or capital improvements. The 27 businesses in **Table 4** are in concern for not meeting their committed employment numbers but are at or above their committed amounts for capital improvements. The other 2 business in **Table 5** are in concern for not meeting their committed capital investment amounts but are above the committed employment numbers. Overall, considering these businesses are meeting at least some of their committed amounts, staff recommends not repealing the incentives now. There is 1 recipient that was not meeting any of their committed numbers: TalaTrans Worldwide Corporation at 1115 Morse Avenue, who is listed in **Table 6**. Staff made a visit to the recipient in late November to review the company's 6B compliance status. The company is currently behind on its capital investment and employment commitments, which management attributed to a broader slowdown in the logistics industry and the loss of major clients due to tariffs. Since then, the company has shifted their business model and are making appropriate changes to ensure they can meet their commitments. TalaTrans was meeting their employment commitment in June of this year and are gradually making capital improvements to their building. Based on the information shared and ongoing efforts to stabilize operations, staff does not recommend revocation.

There is only 1 property listed in **Table 7** that is vacant. The 895 American Ln. property has been vacant since it's 6B was granted in 2016, but the property will soon be occupied by Dill Dinkers, a new pickleball facility that will offer 8-9 pickleball courts and will employ approximately 8-10 positions. Staff will work with the new tenant and property owner in 2026 to ensure they understand the 6B incentive and the commitments that were agreed to in 2016.

Staff expect that 3 incentives will expire in 2026:

- 1110 Morse Ave. (Illinois Process Equipment)
- 649 Estes Ave. (Connor Electric Services)
- 1100 Remington Rd. (Cintas Corporation)

*Civic Involvement*

A key principle in compliance reporting is getting data for civic involvement from incentive recipients. Of the 72 total active incentives, 59 recipients reported some degree of civic engagement in 2025, as shown in **Exhibit C** (Note: some that stated they were not involved with any civic organizations also specified they were members of the SBA, thus the difference between the number stated earlier and **Exhibit C**. Please view **Table 8** for more information). Specific examples include SBA and GCAMP memberships as well as work with the school district foundations, Schaumburg Township, Schaumburg Park District, Feed My Starving Children, and other local organizations. **Table 8** outlines incentive recipients' membership in the listed civic organizations, including the SBA, GCAMP, Harper College, School Districts 54 and 211, the Al Larson Prairie Center for the Arts, TMA, and other related organizations. Staff will be working with the 23 businesses who are not involved with any organizations to get more community participation through this incentive.

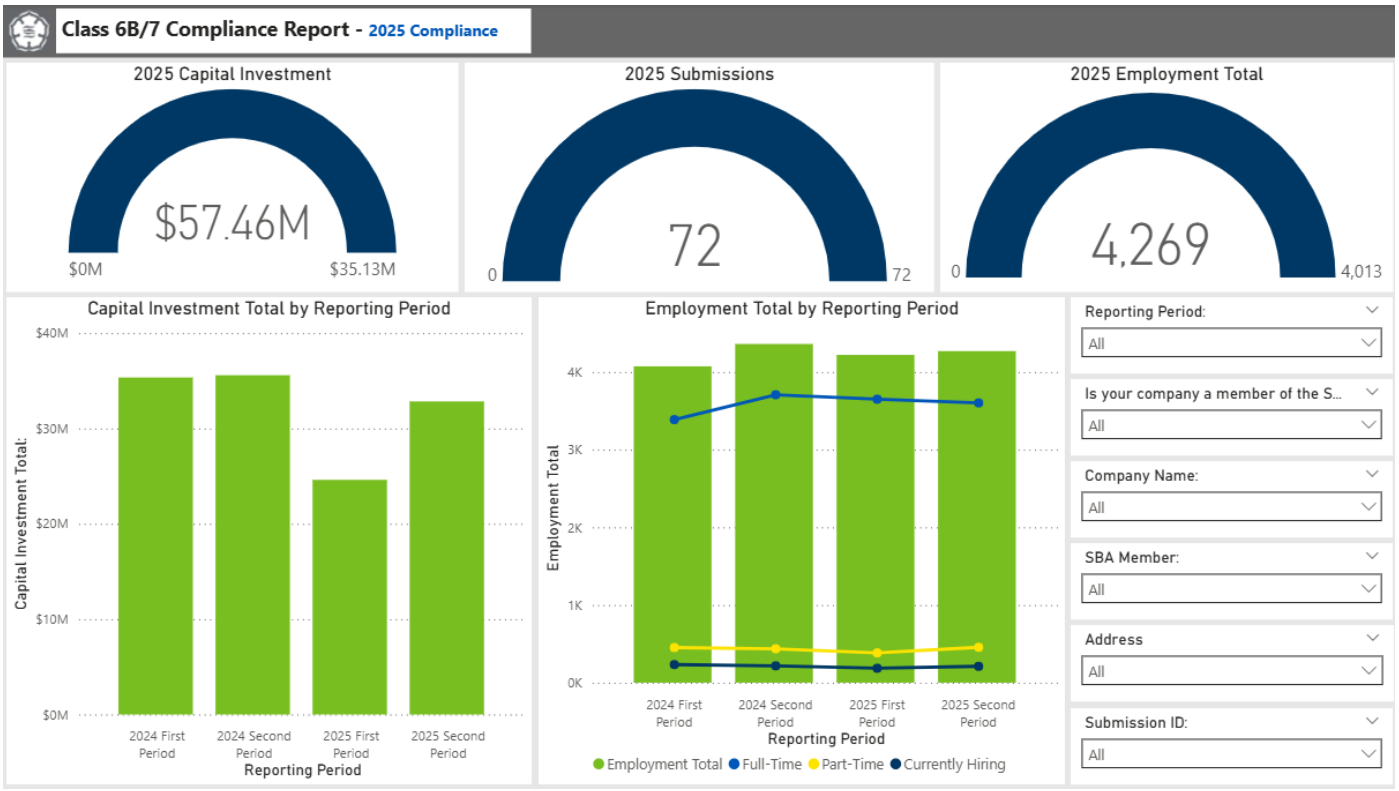
## Recommendation

For incentive recipients not meeting their commitments, staff will continue to monitor compliance, follow up with those requiring immediate attention, and schedule business retention visits to determine whether further action is warranted. In 2026, staff plan to continue collecting biannual updates from 6B/7 recipients. This process has enabled closer monitoring of active incentives and improved staff's ability to identify properties that may require more immediate attention.

## Exhibit A



## Exhibit B




## Exhibit C

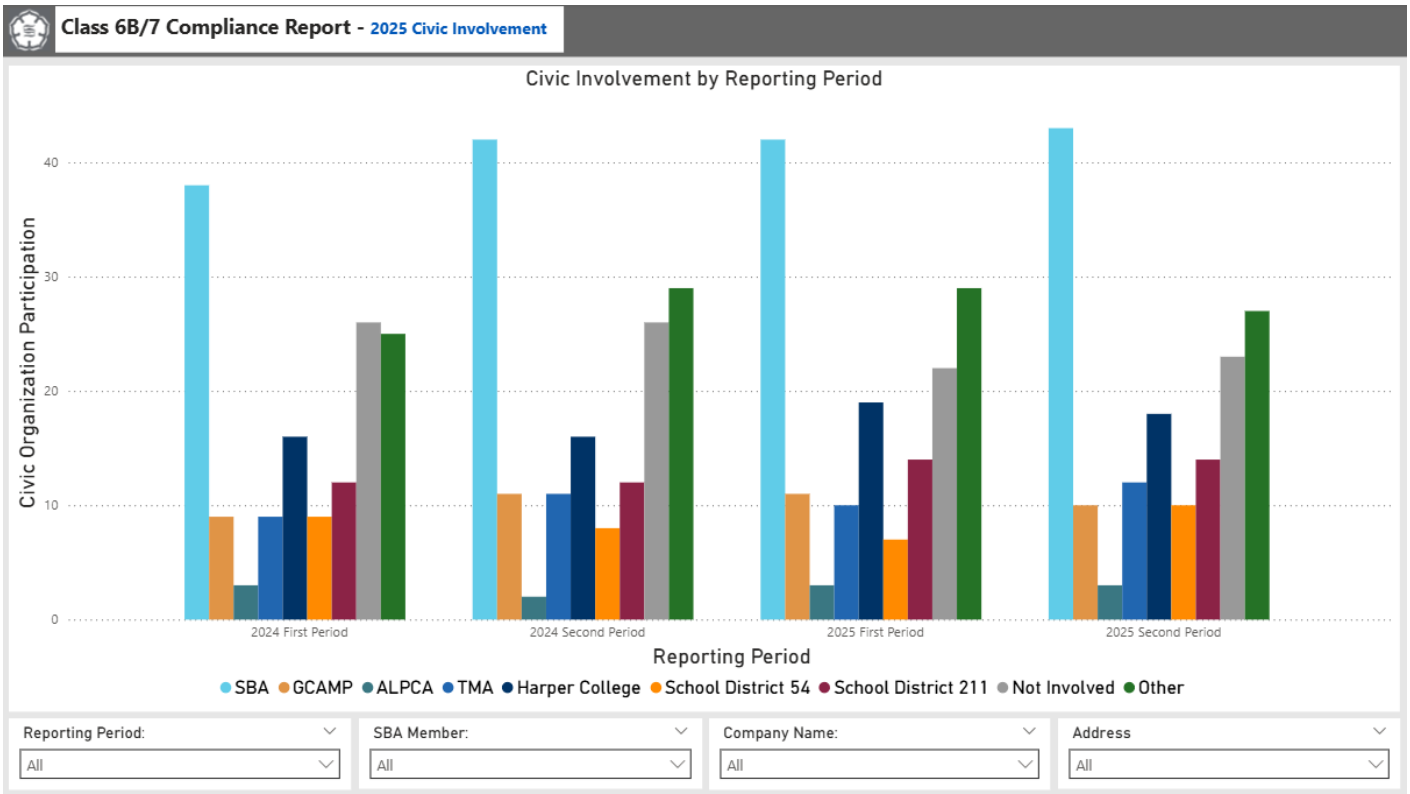


Table 1. All Active Incentive Recipients

| Application Information | | | | | Employment | | | Capital Improvements | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Date | Company | Address | Type of Build. | Square Feet | Commitment | Total | Net Diff. | Commitment | Total | Net Diff. |
| 6/1/2012 | Illinois Process Equipment | 1110 Morse | Existing | 16,654 | 15 | 27 | 12 | $ - | $ 483,625 | $ 483,625 |
| 6/1/2012 | Connor Electric Services | 649 Estes | Existing | 5,000 | 6 | 45 | 39 | $ - | $ 240,000 | $ 240,000 |
| 6/1/2012 | Shigiya | 651 State | New | 10,000 | 10 | 6 | -4 | $ 1,500,000 | $ 1,793,055 | $ 293,055 |
| 9/1/2012 | Cintas Corporation | 1100 Remington | Existing | 20,070 | 6 | 26 | 20 | $ - | $ 597,000 | $ 597,000 |
| 9/25/2012 | Polish Folklore Imports | 1128 Tower | Existing | 29,173 | 15 | 13 | -2 | $ 250,000 | $ 286,900 | $ 36,900 |
| 4/1/2013 | MT Auto and Diesel | 550 Lunt | Existing | 6,882 | 13 | 7 | -6 | $ - | $ 187,900 | $ 187,900 |
| 6/1/2013 | RMS Properties, LLC | 1333-39 Basswood | Existing | 38,136 | 20 | 83 | 63 | $ 400,000 | $ 557,049 | $ 157,049 |
| 6/1/2013 | Sunstar/SAI | 301 E. Central | New | 300,000 | 360 | 466 | 106 | $ 25,500,000 | $ 102,047,974 | $ 76,547,974 |
| 7/1/2013 | Easy and Quick Trans | 1020 State | Existing | 9,800 | 22 | 17 | -5 | $ - | $ 701,705 | $ 701,705 |
| 8/1/2013 | 520 Machinery Sales | 620 Estes | Existing | 10,100 | 12 | 6 | -6 | $ - | $ 37,300 | $ 37,300 |
| 9/1/2013 | Avalign German Specialty Intruments | 626 Cooper | Renewal | 13,635 | 38 | 44 | 6 | $ 125,000 | $ 3,226,209 | $ 3,101,209 |
| 1/1/2014 | Nova Fire Protection | 1530 Wiley | Renewal | 20,782 | 52 | 93 | 41 | $ 187,000 | $ 279,799 | $ 92,799 |
| 1/1/2014 | 3D Pro's | 709 Estes | Renewal | 7,700 | 21 | 16 | -5 | $ - | $ 1,439,641 | $ 1,439,641 |
| 1/1/2014 | LSB Transport | 825 Albion | Existing | 8,750 | 7 | 9 | 2 | $ - | $ 186,000 | $ 186,000 |
| 2/1/2014 | Takisawa | 1750 N. Plum Grove | New | 15,000 | 15 | 12 | -3 | $ 1,500,000 | $ 3,540,936 | $ 2,040,936 |
| 3/1/2014 | Merx Truck & Trailer, Inc. | 700 W. Estes | Existing | 34,882 | 20 | 21 | 1 | $ 500,000 | $ 1,930,400 | $ 1,430,400 |
| 6/1/2014 | Redlok Productions | 610 Estes | Existing | 12,000 | 20 | 49 | 29 | $ 500,000 | $ 1,134,000 | $ 634,000 |
| 6/1/2014 | JayTamNYC Holdings, LLC | 630 Morse | Existing | 8,000 | 26 | 0 | -26 | $ - | $ 27,000 | $ 27,000 |
| 7/1/2014 | TouchTunes Music Corp. | 450 Remington | Existing | 36,069 | 101 | 118 | 17 | $ - | $ 177,000 | $ 177,000 |
| 9/23/2014 | Applied Communications Group | 1015 Lunt | Existing | 6,065 | 49 | 46 | -3 | $ - | $ 126,800 | $ 126,800 |
| 1/1/2015 | Perfection Flooring | 508-512 Lunt | Existing | 10,000 | 6 | 12 | 6 | $ 200,000 | $ 337,815 | $ 137,815 |
| 9/1/2015 | Ideal Auto Repair | 555 Estes | Existing | 5,000 | 4 | 3 | -1 | $ 60,000 | $ 821,250 | $ 761,250 |
| 9/8/2015 | Palfinger | 2324 Palmer | Existing | 40,000 | 63 | 34 | -29 | $ 1,355,000 | $ 9,108,971 | $ 7,753,971 |
| 10/1/2015 | Karma Investments | 907-909 Lunt | Renewal | 10,000 | 21 | 14 | -7 | $ 75,000 | $ 1,733,669 | $ 1,658,669 |
| 1/1/2016 | Four Star Electric | 530 N. Pratt | Existing | 5,250 | 10 | 13 | 3 | $ 11,000 | $ 26,000 | $ 15,000 |
| 5/1/2016 | Hunter Foundry Machinery | 2222 Hammond | SER | 119,000 | 49 | 0 | -49 | $ 530,000 | $ 990,000 | $ 460,000 |
| 6/1/2016 | Mercury Products | 1201 S. Mercury | SER | 89,226 | 121 | 207 | 86 | $ 30,000 | $ 2,730,115 | $ 2,700,115 |
| 6/1/2016 | Sodick | 601 Commerce | New | 40,000 | 50 | 105 | 55 | $ 3,200,000 | $ 4,983,581 | $ 1,783,581 |
| 9/1/2016 | PC Connection | 895 American | Existing/Vacant | 25,000 | 29 | 0 | -29 | $ 250,000 | $ 350,000 | $ 100,000 |
| 9/1/2016 | Savage LLC | 979/981 Lunt | Existing | 5,000 | 7 | 4 | -3 | $ 80,000 | $ 198,000 | $ 118,000 |
| 10/1/2016 | MEOD, LLC | 101 E. State | Renewal | 33,000 | 70 | 100 | 30 | $ 300,000 | $ 397,000 | $ 97,000 |
| 1/1/2017 | Laser Center Corporation | 1001 Morse | New | 39,000 | 25 | 38 | 13 | $ 5,000,000 | $ 10,615,682 | $ 5,615,682 |
| 2/1/2017 | Plastic Recovery Technologies | 920 Remington | Existing | 35,000 | 28 | 36 | 8 | $ - | $ 2,008,235 | $ 2,008,235 |
| 3/1/2017 | Imperial Granite & Marble | 912 Morse | Existing | 3,500 | 6 | 4 | -2 | $ - | $ 252,000 | $ 252,000 |
| 6/1/2017 | Elkay Plastics | 1365 Mitchell | Existing | 304,800 | 55 | 41 | -14 | $ 1,000,000 | $ 4,246,447 | $ 3,246,447 |
| 8/1/2017 | Olympic Steel | 1901 Mitchell | Addition | 42,200 | 66 | 63 | -3 | $ 4,000,000 | $ 12,789,000 | $ 8,789,000 |
| 10/1/2017 | PM Mold | 736 Estes | SER | 43,000 | 70 | 62 | -8 | $ 376,000 | $ 3,606,783 | $ 3,230,783 |
| 12/12/2017 | Equityroots Holdings I, LLC | 30-40 N. Martingale | New | 115,000 | 77 | 32 | -45 | $ 20,000,000 | $ 7,180,000 | $ (12,820,000) |
| 1/1/2018 | M13 Graphics | 1300 Basswood | Renewal | 47,000 | 61 | 43 | -18 | $ 100,000 | $ 7,763,600 | $ 7,663,600 |
| 3/1/2018 | K&M Printing | 1400 Wilkening | Renewal | 14,500 | 22 | 27 | 5 | $ 1,500,000 | $ 1,329,700 | $ (170,300) |
| 3/1/2018 | BDJ Trucking | 1425 Payne | Existing | 26,057 | 13 | 35 | 22 | $ 1,500,000 | $ 22,675,000 | $ 21,175,000 |
| 3/1/2018 | Perfection Flooring | 811 Morse | Existing | 15,000 | 3 | 7 | 4 | $ 130,000 | $ 340,000 | $ 210,000 |
| 6/1/2018 | 2KWRF, LLC/FMSC | 740-780 Wiley Farm | New | 49,900 | 45 | 69 | 24 | $ 1,300,000 | $ 1,853,149 | $ 553,149 |
| 8/1/2018 | THK America, Inc. | 185 E. Commerce | Existing | 24,780 | 11 | 13 | 2 | $ 150,000 | $ 845,928 | $ 695,928 |
| 9/1/2018 | Vas Express Corporation | 1103 Morse | Existing | 10,238 | 33 | 28 | -5 | $ 303,000 | $ 330,000 | $ 27,000 |
| 1/1/2019 | BEM CNC | 1620 N. Penny | Existing | 82,870 | 130 | 97 | -33 | $ 10,000 | $ 1,250,000 | $ 1,240,000 |
| 4/1/2019 | Pulse Technology | 201 Commerce | Existing | 36,500 | 79 | 32 | -47 | $ 500,000 | $ 1,355,892 | $ 855,892 |
| 6/1/2019 | Helm Tool Company | 1420 Wright | Existing | 75,586 | 58 | 49 | -9 | $ 1,500,000 | $ 3,214,899 | $ 1,714,899 |
| 8/27/2019 | Rybro, LLC | 81 Remington | Existing | 40,906 | 213 | 166 | -47 | $ 3,500,000 | $ 8,313,190 | $ 4,813,190 |
| 12/1/2019 | Galaxy Underground, Inc. | 1075 Morse | New | 6,000 | 36 | 50 | 14 | $ 20,000 | $ 492,452 | $ 472,452 |
| 12/1/2019 | Novaspect | 1124 Tower | Renewal | 43,070 | 160 | 209 | 49 | $ 800,000 | $ 618,068 | $ (181,932) |
| 12/1/2019 | PEC Development Corp | 516 Morse | New | 5,000 | 15 | 28 | 13 | $ 100,000 | $ 414,686 | $ 314,686 |
| 2/1/2020 | Plastic Recovery Technologies | 880 Remington | Existing | 33,300 | 12 | 38 | 26 | $ 600,000 | $ 828,451 | $ 228,451 |
| 10/1/2020 | JMS Electric, Inc. | 871 E. State | Renewal | 19,430 | 37 | 76 | 39 | $ 500,000 | $ 381,500 | $ (118,500) |
| 3/1/2021 | TLC Industries | 815 Lunt | Existing | 20,000 | 13 | 27 | 14 | $ 250,000 | $ 1,130,977 | $ 880,977 |
| 5/1/2021 | TalaTrans Worldwide Corporation | 1115 Morse | Existing | 18,760 | 12 | 9 | -3 | $ 370,000 | $ 217,000 | $ (153,000) |
| 5/1/2021 | New Stone Design | 1475 Rodenburg | Existing | 25,000 | 23 | 19 | -4 | $ 220,000 | $ 1,405,000 | $ 1,185,000 |
| 7/1/2021 | Sonic Trans | 1301 Tower | Existing | 50,400 | 20 | 63 | 43 | $ 500,000 | $ 688,000 | $ 188,000 |
| 7/1/2021 | CLOOS Robotics | 500 Commerce | New/Vacant | 37,781 | 28 | 35 | 7 | $ 3,200,000 | $ 16,901,394 | $ 13,701,394 |
| 12/1/2021 | Lucid Star, LLC | 125 Commerce | Existing | 29,100 | 25 | 22 | -3 | $ 640,000 | $ 742,000 | $ 102,000 |
| 12/14/2021 | Tony's Fresh Market | 200 S. Roselle | 7B - Existing | 70,000 | 200 | 209 | 9 | $ 10,000,000 | $ 18,570,000 | $ 8,570,000 |
| 1/1/2022 | Speedy G Towing Service, Inc. | 655 Lunt | Existing | 14,026 | 15 | 14 | -1 | $ 35,000 | $ 530,000 | $ 495,000 |
| 3/1/2022 | LBA Realty LLC | 1211 Tower | New | 108,864 | 100 | 45 | -55 | $ 11,000,000 | $ 13,595,625 | $ 2,595,625 |
| 4/25/2023 | Napleton Subaru | 180-200 W. Higgins | 7C - New | 36,000 | 55 | 43 | -12 | $ 9,000,000 | $ 3,000,000 | $ (6,000,000) |
| 4/25/2023 | 3D Exhibits | 700-800 Albion | New | 65,190 | 171 | 222 | 51 | $ 5,000,000 | $ 7,500,000 | $ 2,500,000 |
| 7/25/2023 | McGill Machine Works | 638/642 Lunt | Renewal | 17,700 | 21 | 20 | -1 | $ 615,000 | $ 243,002 | $ (371,998) |
| 9/26/2023 | BCORE Jupiter NEMW 1 LLC | 1751 Wilkening | Renewal | 161,482 | 158 | 136 | -22 | $ 2,000,000 | $ 2,502,308 | $ 502,308 |
| 10/24/2023 | Chicago Tribune Company | 1000 Albion | Renewal | 160,000 | 145 | 199 | 54 | $ 11,000,000 | $ 6,144,756 | $ (4,855,244) |
| 10/24/2023 | Chicago Tribune Company | 1050 Albion | New | 83,125 | 0 | 0 | 0 | $ - | $ 10,330,326 | $ 10,330,326 |
| 2/27/2024 | Compass Properties | 550 Albion | Renewal | 153,700 | 274 | 194 | -80 | $ 1,000,000 | $ 162,000 | $ (838,000) |
| 4/25/2024 | UMW Inc | 601-605/608 Lunt | Renewal | 18,270 | 60 | 49 | -11 | $ 650,000 | $ 113,271 | $ (536,729) |
| 6/26/2024 | DN Solutions America | 360 State | Existing | 160,530 | 180 | 124 | -56 | $ 10,000,000 | $ 19,670,708 | $ 9,670,708 |
| Totals | | | | 3,332,739 | 4,013 | 4,269 | 256 | $ 144,922,000 | $ 336,827,722 | $ 191,905,722 |

Table 2. Active Recipients in Compliance with Agreement

| Application Information | | | | | Employment | | | Capital Improvements | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Date | Company | Address | Type of Build. | Square Feet | Commitment | Total | Net Diff. | Commitment | Total | Net Diff. |
| 6/1/2012 | Illinois Process Equipment | 1110 Morse | Existing | 16,654 | 15 | 27 | 12 | $ - | $ 483,625 | $ 483,625 |
| 6/1/2012 | Connor Electric Services | 649 Estes | Existing | 5,000 | 6 | 45 | 39 | $ - | $ 240,000 | $ 240,000 |
| 9/1/2012 | Cintas Corporation | 1100 Remington | Existing | 20,070 | 6 | 26 | 20 | $ - | $ 597,000 | $ 597,000 |
| 6/1/2013 | RMS Properties, LLC | 1333-39 Basswood | Existing | 38,136 | 20 | 83 | 63 | $ 400,000 | $ 557,049 | $ 157,049 |
| 6/1/2013 | Sunstar/SAI | 301 E. Central | New | 300,000 | 360 | 466 | 106 | $ 25,500,000 | $ 102,047,974 | $ 76,547,974 |
| 9/1/2013 | Avalign German Specialty Intrumen | 626 Cooper | Renewal | 13,635 | 38 | 44 | 6 | $ 125,000 | $ 3,226,209 | $ 3,101,209 |
| 1/1/2014 | Nova Fire Protection | 1530 Wiley | Renewal | 20,782 | 52 | 93 | 41 | $ 187,000 | $ 279,799 | $ 92,799 |
| 1/1/2014 | LSB Transport | 825 Albion | Existing | 8,750 | 7 | 9 | 2 | $ - | $ 186,000 | $ 186,000 |
| 3/1/2014 | Merx Truck & Trailer, Inc. | 700 W. Estes | Existing | 34,882 | 20 | 21 | 1 | $ 500,000 | $ 1,930,400 | $ 1,430,400 |
| 6/1/2014 | Redlok Productions | 610 Estes | Existing | 12,000 | 20 | 49 | 29 | $ 500,000 | $ 1,134,000 | $ 634,000 |
| 7/1/2014 | TouchTunes Music Corp. | 450 Remington | Existing | 36,069 | 101 | 118 | 17 | $ - | $ 177,000 | $ 177,000 |
| 1/1/2015 | Perfection Flooring | 508-512 Lunt | Existing | 10,000 | 6 | 12 | 6 | $ 200,000 | $ 337,815 | $ 137,815 |
| 1/1/2016 | Four Star Electric | 530 N. Pratt | Existing | 5,250 | 10 | 13 | 3 | $ 11,000 | $ 26,000 | $ 15,000 |
| 6/1/2016 | Mercury Products | 1201 S. Mercury | SER | 89,226 | 121 | 207 | 86 | $ 30,000 | $ 2,730,115 | $ 2,700,115 |
| 6/1/2016 | Sodick | 601 Commerce | New | 40,000 | 50 | 105 | 55 | $ 3,200,000 | $ 4,983,581 | $ 1,783,581 |
| 10/1/2016 | MEOD, LLC | 101 E. State | Renewal | 33,000 | 70 | 100 | 30 | $ 300,000 | $ 397,000 | $ 97,000 |
| 1/1/2017 | Laser Center Corporation | 1001 Morse | New | 39,000 | 25 | 38 | 13 | $ 5,000,000 | $ 10,615,682 | $ 5,615,682 |
| 2/1/2017 | Plastic Recovery Technologies | 920 Remington | Existing | 35,000 | 28 | 36 | 8 | $ - | $ 2,008,235 | $ 2,008,235 |
| 3/1/2018 | BDJ Trucking | 1425 Payne | Existing | 26,057 | 13 | 35 | 22 | $ 1,500,000 | $ 22,675,000 | $ 21,175,000 |
| 3/1/2018 | Perfection Flooring | 811 Morse | Existing | 15,000 | 3 | 7 | 4 | $ 130,000 | $ 340,000 | $ 210,000 |
| 6/1/2018 | 2KWRF, LLC/FMSC | 740-780 Wiley Farm | New | 49,900 | 45 | 69 | 24 | $ 1,300,000 | $ 1,853,149 | $ 553,149 |
| 8/1/2018 | THK America, Inc. | 185 E. Commerce | Existing | 24,780 | 11 | 13 | 2 | $ 150,000 | $ 845,928 | $ 695,928 |
| 12/1/2019 | Galaxy Underground, Inc. | 1075 Morse | New | 6,000 | 36 | 50 | 14 | $ 20,000 | $ 492,452 | $ 472,452 |
| 12/1/2019 | PEC Development Corp | 516 Morse | New | 5,000 | 15 | 28 | 13 | $ 100,000 | $ 414,686 | $ 314,686 |
| 2/1/2020 | Plastic Recovery Technologies | 880 Remington | Existing | 33,300 | 12 | 38 | 26 | $ 600,000 | $ 828,451 | $ 228,451 |
| 10/1/2020 | JMS Electric, Inc. | 871 E. State | Renewal | 19,430 | 37 | 76 | 39 | $ 381,500 | $ 381,500 | $ - |
| 3/1/2021 | TLC Industries | 815 Lunt | Existing | 20,000 | 13 | 27 | 14 | $ 250,000 | $ 1,130,977 | $ 880,977 |
| 7/1/2021 | Sonic Trans | 1301 Tower | Existing | 50,400 | 20 | 63 | 43 | $ 500,000 | $ 688,000 | $ 188,000 |
| 7/1/2021 | CLOOS Robotics | 500 Commerce | New/Vacant | 37,781 | 28 | 35 | 7 | $ 3,200,000 | $ 16,901,394 | $ 13,701,394 |
| 12/14/2021 | Tony's Fresh Market | 200 S. Roselle | 7B - Existing | 70,000 | 200 | 209 | 9 | $ 10,000,000 | $ 18,570,000 | $ 8,570,000 |
| 4/25/2023 | 3D Exhibits | 700-800 Albion | New | 65,190 | 171 | 222 | 51 | $ 5,000,000 | $ 7,500,000 | $ 2,500,000 |
| **Totals** | | | | 1,180,292 | 1,559 | 2,364 | 805 | $ 59,084,500 | $ 204,579,020 | $ 145,494,520 |

Table 3. Active Recipients in Progress to Compliance with Agreement

| Application Information | | | | | Employment | | | Capital Improvements | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Date | Company | Address | Type of Build. | Square Feet | Commitment | Total | Net Diff. | Commitment | Progress | Net Diff. |
| 12/12/2017 | Equityroots Holdings I, LLC | 30-40 N. Martingale | New | 115,000 | 77 | 32 | -45 | $ 20,000,000 | $ 7,180,000 | $ (12,820,000) |
| 3/1/2022 | LBA Realty LLC | 1211 Tower | New | 108,864 | 100 | 45 | -55 | $ 11,000,000 | $ 13,595,625 | $ 2,595,625 |
| 4/25/2023 | Napleton Subaru | 180-200 W. Higgins | 7C - New | 36,000 | 55 | 43 | -12 | $ 9,000,000 | $ 3,000,000 | $ (6,000,000) |
| 7/25/2023 | McGill Machine Works | 638/642 Lunt | Renewal | 17,700 | 21 | 20 | -1 | $ 615,000 | $ 243,002 | $ (371,998) |
| 9/26/2023 | BCORE Jupiter NEMW 1 LLC | 1751 Wilkening | Renewal | 161,482 | 158 | 136 | -22 | $ 2,000,000 | $ 2,502,308 | $ 502,308 |
| 10/24/2023 | Chicago Tribune Company | 1000 Albion | Renewal | 160,000 | 145 | 199 | 54 | $ 11,000,000 | $ 6,144,756 | $ (4,855,244) |
| 10/24/2023 | Chicago Tribune Company | 1050 Albion | New | 83,125 | 0 | 0 | 0 | $ - | $ 10,330,326 | $ 10,330,326 |
| 2/27/2024 | Compass Properties | 550 Albion | Renewal | 153,700 | 274 | 194 | -80 | $ 1,000,000 | $ 162,000 | $ (838,000) |
| 4/25/2024 | UMW Inc | 601-605/608 Lunt | Renewal | 18,270 | 60 | 49 | -11 | $ 650,000 | $ 113,271 | $ (536,729) |
| 6/26/2024 | DN Solutions America | 360 State | Existing | 160,530 | 180 | 124 | -56 | $ 10,000,000 | $ 19,670,708 | $ 9,670,708 |
| **Totals** | | | | 1,014,671 | 1,070 | 842 | (228) | $ 65,265,000 | $ 62,941,996 | $ (2,323,004) |

Table 4. Active Recipients with Concern for Meeting Employment Commitments

| Application Information | | | | | Employment | | | Capital Improvements | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Date | Company | Address | Type of Build. | Square Feet | Commitment | Total | Net Diff. | Commitment | Total | Net Diff. |
| 6/1/2012 | Shigiya | 651 State | New | 10,000 | 10 | 6 | -4 | $ 1,500,000 | $ 1,793,055 | $ 293,055 |
| 9/25/2012 | Polish Folklore Imports | 1128 Tower | Existing | 29,173 | 15 | 13 | -2 | $ 250,000 | $ 286,900 | $ 36,900 |
| 4/1/2013 | MT Auto and Diesel | 550 Lunt | Existing | 6,882 | 13 | 7 | -6 | $ - | $ 187,900 | $ 187,900 |
| 7/1/2013 | Easy and Quick Trans | 1020 State | Existing | 9,800 | 22 | 17 | -5 | $ - | $ 701,705 | $ 701,705 |
| 8/1/2013 | 520 Machinery Sales | 620 Estes | Existing | 10,100 | 12 | 6 | -6 | $ - | $ 37,300 | $ 37,300 |
| 1/1/2014 | 3D Pro's | 709 Estes | Renewal | 7,700 | 21 | 16 | -5 | $ - | $ 1,439,641 | $ 1,439,641 |
| 2/1/2014 | Takisawa | 1750 N. Plum Grove | New | 15,000 | 15 | 12 | -3 | $ 1,500,000 | $ 3,540,936 | $ 2,040,936 |
| 6/1/2014 | JayTamNYC Holdings, LLC | 630 Morse | Existing | 8,000 | 26 | 0 | -26 | $ - | $ 27,000 | $ 27,000 |
| 9/23/2014 | Applied Communications Group | 1015 Lunt | Existing | 6,065 | 49 | 46 | -3 | $ - | $ 126,800 | $ 126,800 |
| 9/1/2015 | Ideal Auto Repair | 555 Estes | Existing | 5,000 | 4 | 3 | -1 | $ 60,000 | $ 821,250 | $ 761,250 |
| 9/8/2015 | Palfinger | 2324 Palmer | Existing | 40,000 | 63 | 34 | -29 | $ 1,355,000 | $ 9,108,971 | $ 7,753,971 |
| 10/1/2015 | Karma Investments | 907-909 Lunt | Renewal | 10,000 | 21 | 14 | -7 | $ 75,000 | $ 1,733,669 | $ 1,658,669 |
| 5/1/2016 | Hunter Foundry Machinery | 2222 Hammond | SER | 119,000 | 49 | 0 | -49 | $ 530,000 | $ 990,000 | $ 460,000 |
| 9/1/2016 | Savage LLC | 979/981 Lunt | Existing | 5,000 | 7 | 4 | -3 | $ 80,000 | $ 198,000 | $ 118,000 |
| 3/1/2017 | Imperial Granite & Marble | 912 Morse | Existing | 3,500 | 6 | 4 | -2 | $ - | $ 252,000 | $ 252,000 |
| 6/1/2017 | Elkay Plastics | 1365 Mitchell | Existing | 304,800 | 55 | 41 | -14 | $ 1,000,000 | $ 4,246,447 | $ 3,246,447 |
| 8/1/2017 | Olympic Steel | 1901 Mitchell | Addition | 42,200 | 66 | 63 | -3 | $ 4,000,000 | $ 12,789,000 | $ 8,789,000 |
| 10/1/2017 | PM Mold | 736 Estes | SER | 43,000 | 70 | 62 | -8 | $ 376,000 | $ 3,606,783 | $ 3,230,783 |
| 1/1/2018 | M13 Graphics | 1300 Basswood | Renewal | 47,000 | 61 | 43 | -18 | $ 100,000 | $ 7,763,600 | $ 7,663,600 |
| 9/1/2018 | Vas Express Corporation | 1103 Morse | Existing | 10,238 | 33 | 28 | -5 | $ 303,000 | $ 330,000 | $ 27,000 |
| 1/1/2019 | BEM CNC | 1620 N. Penny | Existing | 82,870 | 130 | 97 | -33 | $ 10,000 | $ 1,250,000 | $ 1,240,000 |
| 4/1/2019 | Pulse Technology | 201 Commerce | Existing | 36,500 | 79 | 32 | -47 | $ 500,000 | $ 1,355,892 | $ 855,892 |
| 6/1/2019 | Helm Tool Company | 1420 Wright | Existing | 75,586 | 58 | 49 | -9 | $ 1,500,000 | $ 3,214,899 | $ 1,714,899 |
| 8/27/2019 | Rybro, LLC | 81 Remington | Existing | 40,906 | 213 | 166 | -47 | $ 3,500,000 | $ 8,313,190 | $ 4,813,190 |
| 5/1/2021 | New Stone Design | 1475 Rodenburg | Existing | 25,000 | 23 | 19 | -4 | $ 220,000 | $ 1,405,000 | $ 1,185,000 |
| 12/1/2021 | Lucid Star, LLC | 125 Commerce | Existing | 29,100 | 25 | 22 | -3 | $ 640,000 | $ 742,000 | $ 102,000 |
| 1/1/2022 | Speedy G Towing Service, Inc. | 655 Lunt | Existing | 14,026 | 15 | 14 | -1 | $ 35,000 | $ 530,000 | $ 495,000 |
| **Totals** | | | | 968,320 | 1,161 | 818 | (343) | 17,534,000 | 66,791,938 | 49,257,938 |

Table 5. Active Recipients with Concern for Meeting Capital Improvement Commitments

| Application Information | | | | | Employment | | | Capital Improvements | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Date | Company | Address | Type of Build. | Square Feet | Commitment | Total | Net Diff. | Commitment | Total | Net Diff. |
| 3/1/2018 | K&M Printing | 1400 Wilkening | Renewal | 14,500 | 22 | 27 | 5 | $ 1,500,000.00 | $ 1,329,700 | $ (170,300) |
| 12/1/2019 | Novaspect | 1124 Tower | Renewal | 43,070 | 160 | 209 | 49 | $ 800,000.00 | $ 618,068 | $ (181,932) |
| **Totals** | | | | 57,570 | 182 | 236 | 54 | $ 2,300,000 | $ 1,947,768 | $ (352,232) |

Table 6. Active Recipients with Concern for Not Meeting Commitments

| Application Information | | | | | Employment | | | Capital Improvements | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Date | Company | Address | Type of Build. | Square Feet | Commitment | Total | Net Diff. | Commitment | Total | Net Diff. |
| 5/1/2021 | TalaTrans Worldwide Corporation | 1115 Morse | Existing | 18,760 | 12 | 9 | -3 | $ 370,000 | $ 217,000 | $ (153,000) |
| **Totals** | | | | 18,760 | 12 | 9 | (3) | $ 370,000 | $ 217,000 | $ (153,000) |

Table 7. Active Recipients with Vacancies

| Application Information | | | | | Employment | | | Capital Improvements | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Date | Company | Address | Type of Build. | Square Feet | Commitment | Total | Net Diff. | Commitment | Total | Net Diff. |
| 9/1/2016 | PC Connection | 895 American | Existing/Vacant | 25,000 | 29 | 0 | -29 | $ 250,000 | $ 350,000 | $ 100,000 |
| **Totals** | | | | 25,000 | 29 | - | (29) | $ 250,000 | $ 350,000 | $ 100,000 |

Table 8. Active Recipient's Civic Involvement

| Resolution Date | Company | Address | Type of Build. | Square Feet | SBA | GCAMP | Harper College | Dist. 54/211 | ALPCA | TMA | Other | None |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 6/1/2012 | Illinois Process Equipment | 1110 Morse | Existing | 16,654 | X | | | | | | | |
| 6/1/2012 | Connor Electric Services | 649 Estes | Existing | 5,000 | | | | | | | X | |
| 6/1/2012 | Shigiya | 651 State | New | 10,000 | | | | | | | X | |
| 9/1/2012 | Cintas Corporation | 1100 Remington | Existing | 20,070 | | | | | | | | X |
| 9/25/2012 | Polish Folklore Imports | 1128 Tower | Existing | 29,173 | X | | X | X | | | X | |
| 4/1/2013 | MT Auto and Diesel | 550 Lunt | Existing | 6,882 | | | | | | | X | |
| 6/1/2013 | RMS Properties, LLC | 1333-39 Basswood | Existing | 38,136 | | | | | | | | X |
| 6/1/2013 | Sunstar/SAI | 301 E. Central | New | 300,000 | X | X | X | | | | | |
| 7/1/2013 | Easy and Quick Trans | 1020 State | Existing | 9,800 | X | | | | | | | |
| 8/1/2013 | 520 Machinery Sales | 620 Estes | Existing | 10,100 | | X | | | | X | | |
| 9/1/2013 | Avalign German Specialty Intruments | 626 Cooper | Renewal | 13,635 | X | | | | | | | |
| 1/1/2014 | Nova Fire Protection | 1530 Wiley | Renewal | 20,782 | X | | | | | | X | |
| 1/1/2014 | 3D Pro's | 709 Estes | Renewal | 7,700 | | | | | | X | | |
| 1/1/2014 | LSB Transport | 825 Albion | Existing | 8,750 | | | | | | | | X |
| 2/1/2014 | Takisawa | 1750 N. Plum Grove | New | 15,000 | | | | | | | X | |
| 3/1/2014 | Merx Truck & Trailer, Inc. | 700 W. Estes | Existing | 34,882 | X | | | | | | X | |
| 6/1/2014 | Redlok Productions | 610 Estes | Existing | 12,000 | X | | | X | | | | |
| 6/1/2014 | JayTamNYC Holdings, LLC | 630 Morse | Existing | 8,000 | | | | | | | | |
| 7/1/2014 | TouchTunes Music Corp. | 450 Remington | Existing | 36,069 | X | X | X | X | X | | X | |
| 9/23/2014 | Applied Communications Group | 1015 Lunt | Existing | 6,065 | X | | X | | | | | |
| 1/1/2015 | Perfection Flooring | 508-512 Lunt | Existing | 10,000 | X | | | | | | X | |
| 9/1/2015 | Ideal Auto Repair | 555 Estes | Existing | 5,000 | | | | X | | | | |
| 9/8/2015 | Palfinger | 2324 Palmer | Existing | 40,000 | | | | | | | | X |
| 10/1/2015 | Karma Investments | 907-909 Lunt | Renewal | 10,000 | X | | | | | | X | |
| 1/1/2016 | Four Star Electric | 530 N. Pratt | Existing | 5,250 | | | | | | | | X |
| 5/1/2016 | Hunter Foundry Machinery | 2222 Hammond | SER | 119,000 | | | | | | | | X |
| 6/1/2016 | Mercury Products | 1201 S. Mercury | SER | 89,226 | X | | | | | | X | |
| 6/1/2016 | Sodick | 601 Commerce | New | 40,000 | X | X | X | X | | X | | |
| 9/1/2016 | PC Connection | 895 American | Existing/Vacant | 25,000 | | | | | | | | |
| 9/1/2016 | Savage LLC | 979/981 Lunt | Existing | 5,000 | X | | | | | | | |
| 10/1/2016 | MEOD, LLC | 101 E. State | Renewal | 33,000 | X | | | | | | | |
| 1/1/2017 | Laser Center Corporation | 1001 Morse | New | 39,000 | | | | | | | | X |
| 2/1/2017 | Plastic Recovery Technologies | 920 Remington | Existing | 35,000 | X | X | X | | | | | |
| 3/1/2017 | Imperial Granite & Marble | 912 Morse | Existing | 3,500 | X | | | | | | | |
| 6/1/2017 | Elkay Plastics | 1365 Mitchell | Existing | 304,800 | | | | | | | | X |
| 8/1/2017 | Olympic Steel | 1901 Mitchell | Addition | 42,200 | X | | | X | | | X | |
| 10/1/2017 | PM Mold | 736 Estes | SER | 43,000 | X | X | X | X | | X | | |
| 12/12/2017 | Equityroots Holdings I, LLC | 30-40 N. Martingale | New | 115,000 | X | | X | | | | X | |
| 1/1/2018 | M13 Graphics | 1300 Basswood | Renewal | 47,000 | X | | | | | | | |
| 3/1/2018 | K&M Printing | 1400 Wilkening | Renewal | 14,500 | X | | X | X | | | | |
| 3/1/2018 | BDJ Trucking | 1425 Payne | Existing | 26,057 | X | | | | | | | |
| 3/1/2018 | Perfection Flooring | 811 Morse | Existing | 15,000 | X | | | | | | X | |
| 6/1/2018 | 2KWRF, LLC/FMSC | 740-780 Wiley Farm | New | 49,900 | X | | X | X | | | | |
| 8/1/2018 | THK America, Inc. | 185 E. Commerce | Existing | 24,780 | | | X | | | | X | |
| 9/1/2018 | Vas Express Corporation | 1103 Morse | Existing | 10,238 | | | | | | | | X |
| 1/1/2019 | BEM CNC | 1620 N. Penny | Existing | 82,870 | | | X | X | | X | | |
| 4/1/2019 | Pulse Technology | 201 Commerce | Existing | 36,500 | X | | X | | | X | | |
| 6/1/2019 | Helm Tool Company | 1420 Wright | Existing | 75,586 | | X | X | X | | X | | |
| 8/27/2019 | Rybro, LLC | 81 Remington | Existing | 40,906 | X | | | | | | X | |
| 12/1/2019 | Galaxy Underground, Inc. | 1075 Morse | New | 6,000 | X | | | | | | X | |
| 12/1/2019 | Novaspect | 1124 Tower | Renewal | 43,070 | | | | | | | X | |
| 12/1/2019 | PEC Development Corp | 516 Morse | New | 5,000 | | | X | X | X | | | |
| 2/1/2020 | Plastic Recovery Technologies | 880 Remington | Existing | 33,300 | X | X | X | | | | | |
| 10/1/2020 | JMS Electric, Inc. | 871 E. State | Renewal | 19,430 | X | X | | | X | | | |
| 3/1/2021 | TLC Industries | 815 Lunt | Existing | 20,000 | | | | | | | | X |
| 5/1/2021 | TalaTrans Worldwide Corporation | 1115 Morse | Existing | 18,760 | X | | | | | | | |
| 5/1/2021 | New Stone Design | 1475 Rodenburg | Existing | 25,000 | | | | X | | | X | |
| 7/1/2021 | Sonic Trans | 1301 Tower | Existing | 50,400 | | | | | | | | X |
| 7/1/2021 | CLOOS Robotics | 500 Commerce | New/Vacant | 37,781 | X | | | | | | | |
| 12/1/2021 | Lucid Star, LLC | 125 Commerce | Existing | 29,100 | | | | | | | | X |
| 12/14/2021 | Tony's Fresh Market | 200 S. Roselle | 7B - Existing | 70,000 | | | | | | | X | |
| 1/1/2022 | Speedy G Towing Service, Inc. | 655 Lunt | Existing | 14,026 | X | | | | | | X | |
| 3/1/2022 | Thor | 1211 Tower | New | 108,864 | | | | | | | | X |
| 4/25/2023 | Napleton Subaru | 180-200 W. Higgins | 7C - New | 36,000 | X | | | X | | | | |
| 4/25/2023 | 3D Exhibits | 700-800 Albion | New | 65,190 | X | | | | | | X | |
| 7/25/2023 | McGill Machine Works | 638/642 Lunt | Renewal | 17,700 | X | | | X | | X | | |
| 9/26/2023 | BCORE Jupiter NEMW 1 LLC | 1751 Wilkening | Renewal | 161,482 | X | | X | X | | X | | |
| 10/24/2023 | Chicago Tribune Company | 1000 Albion | Renewal | 160,000 | X | | | | | | X | |
| 10/24/2023 | Chicago Tribune Company | 1050 Albion | New | 83,125 | X | | | | | | X | |
| 2/27/2024 | Compass Properties | 550 Albion | Renewal | 153,700 | X | X | | | | X | X | |
| 4/25/2024 | UMW Inc | 601-605/608 Lunt | Renewal | 18,270 | X | | X | | | | X | |
| 6/26/2024 | DN Solutions America | 360 State | Existing | 160,530 | X | | | | | X | X | |

VILLAGE OF SCHAUMBURG

# AGENDA ITEM SUMMARY

**February 24, 2026**
**02/17/26**
**Finance Legal Administrative General Government**

Presenter:
Lead Department: General Government

***Executive Summary:***

***Recommended Action:***