AGENDA

Joint Review Board for North Schaumburg TIF

Monday, March 16, 2026
10:30 AM
Temporary Village Hall
1000 E. Woodfield Rd.
Schaumburg, IL 60173

VILLAGE OF SCHAUMBURG
PROGRESS THROUGH THOUGHTFUL PLANNING

A G E N D A

Recommendation to Proceed with Amendments to North Schaumburg Redevelopment Project Area â€“ TIF Amendment No. 1

I. CALL TO ORDER

A. Roll Call
Village of Schaumburg
Cook County
Township HS District 211
Schaumburg Township
Schaumburg School District 54
Harper Community College Dist 512
Schaumburg Park District
Schaumburg Township Library
Palatine Township
Palatine Public Library
Palatine School District 15
Palatine Park District
Public Member

II. NEW BUSINESS

A. Review of the North Schaumburg Redevelopment Project Area - TIF Amendment No. 1

B. Joint Review Board's Deliberation and Recommendation

III. COMMENTS FROM THE PUBLIC

A. Joint Review Board Members Comments

B. Public Comments

IV. ADJOURNMENT

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

Roll Call
03/16/26
Joint Review Board for North Schaumburg TIF

Presenter:
Lead Department: Economic Development

Executive Summary:

Recommended Action:

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Review of the North Schaumburg Redevelopment Project Area - TIF Amendment No. 1
03/16/26
Joint Review Board for North Schaumburg TIF

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 that the Joint Review Board recommend the Village Board approve Amendment No. 1 to the North Schaumburg Redevelopment Project Area.

Recommended Action:

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

ATTACHMENTS:

- North_Schaumburg_TIF_Amendment_No_1-_FINAL_-_2026-02-10.pdf

VILLAGE OF SCHAUMBURG, IL

North Schaumburg Redevelopment Project Area

Tax Increment Financing District
Amendment No. 1

FINAL REPORT | February 10, 2026

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VILLAGE OF SCHAUMBURG, IL

North Schaumburg Redevelopment Project Area

Tax Increment Financing District
Amendment No. 1

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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:

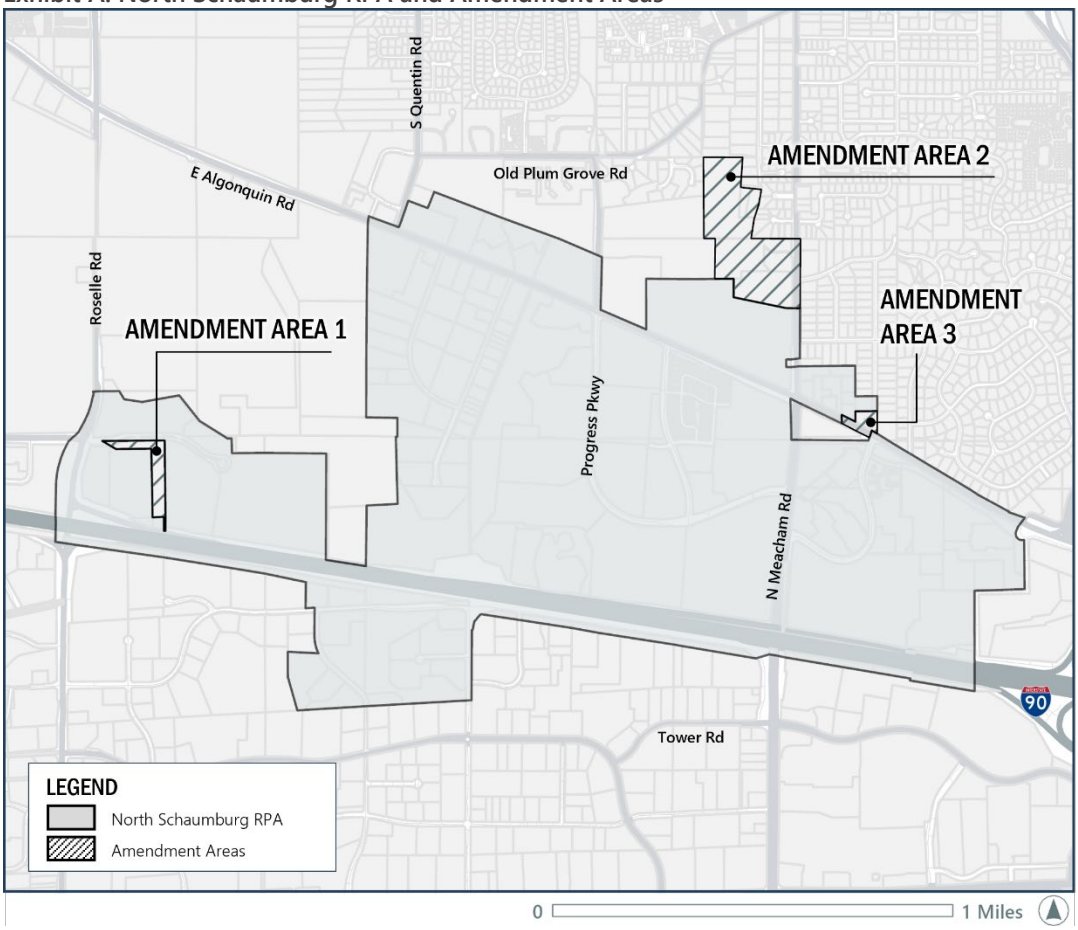
   1. Declining or lagging EAV
   2. Obsolete platting
   3. Diversity of ownership

   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.

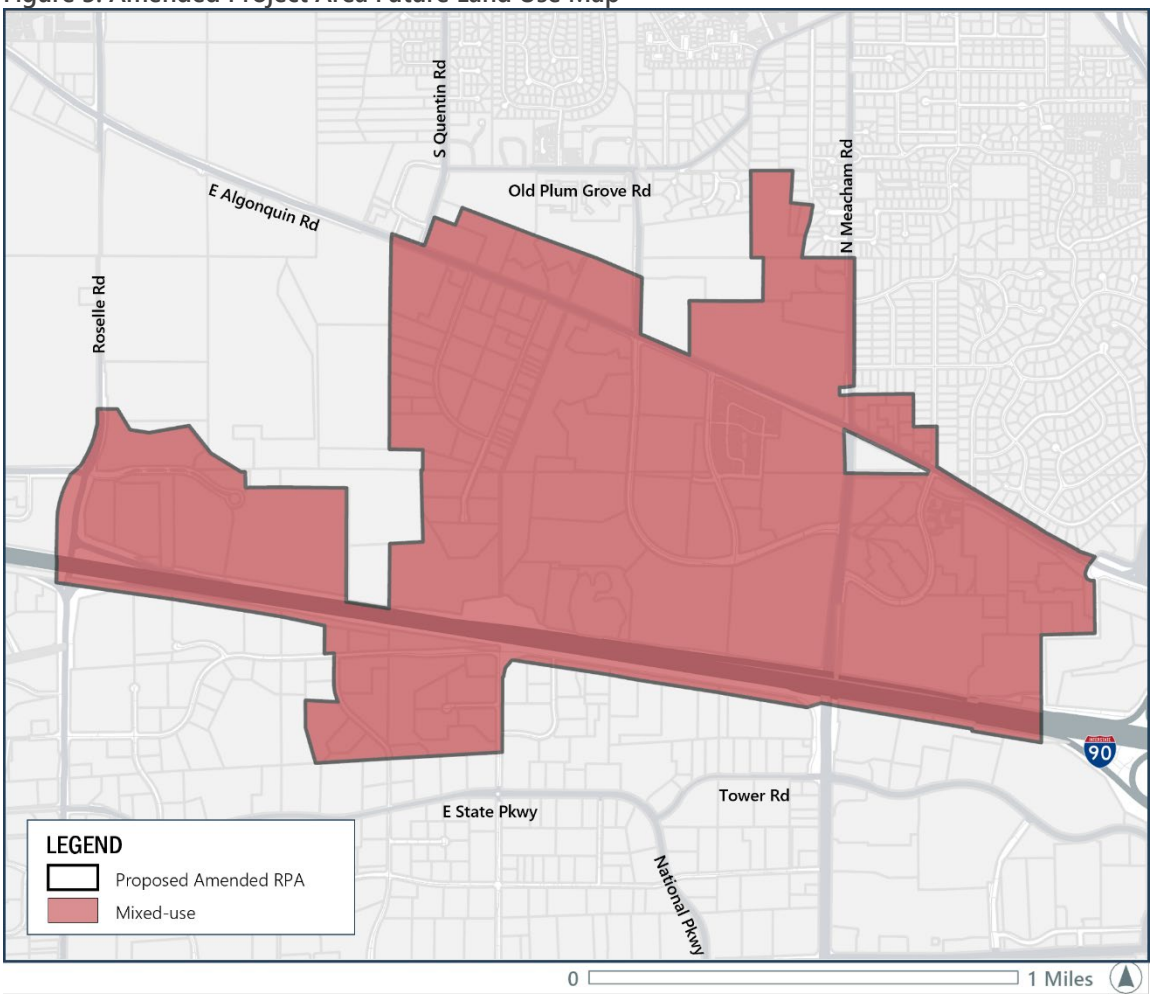
14) In the first sentence of the third paragraph in section "B. GENERAL LAND-USE PLAN", "general land-use plan" is changed to "mixed-use designation may".

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

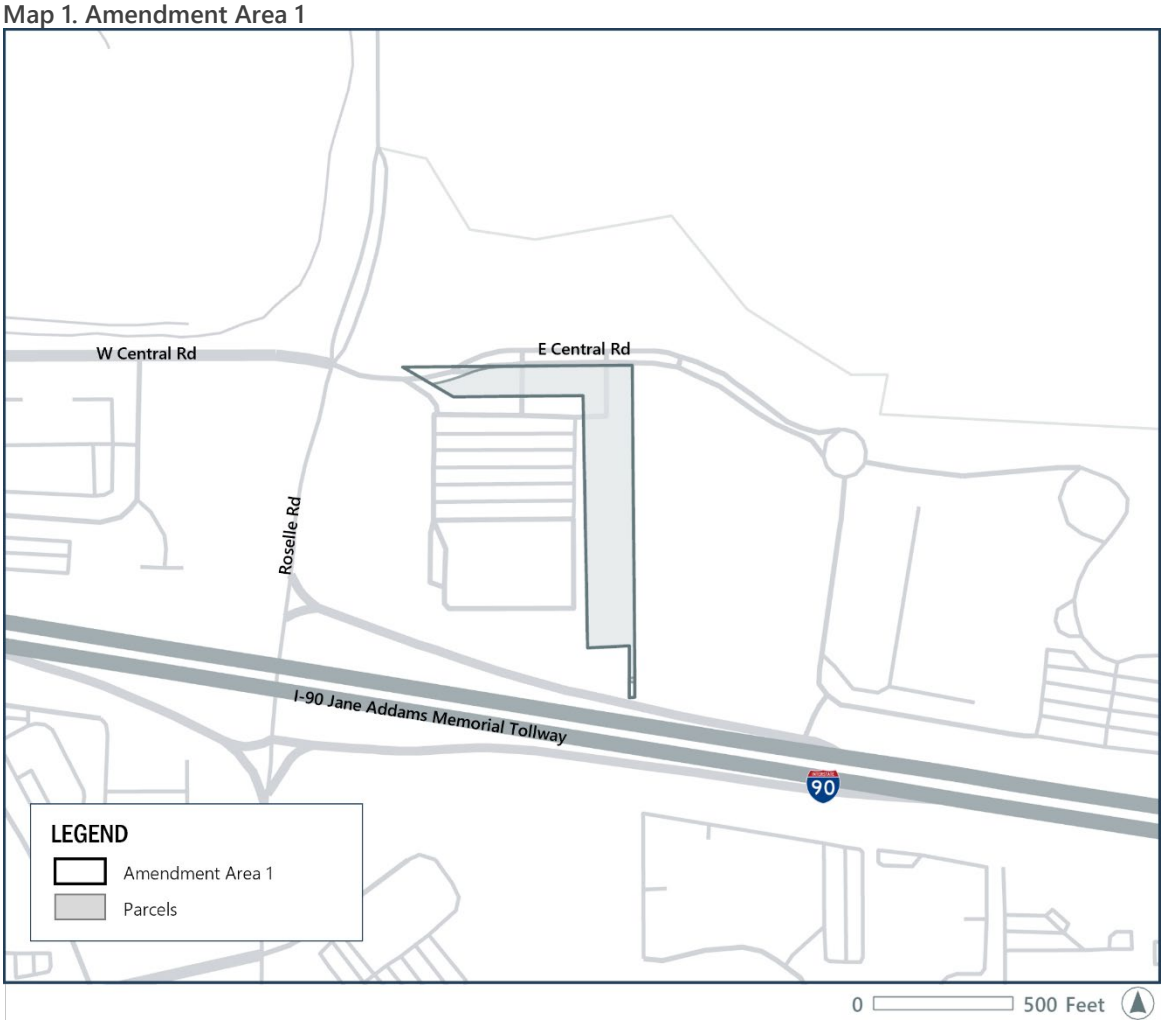
Blighted Area Findings: Vacant Parcel

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

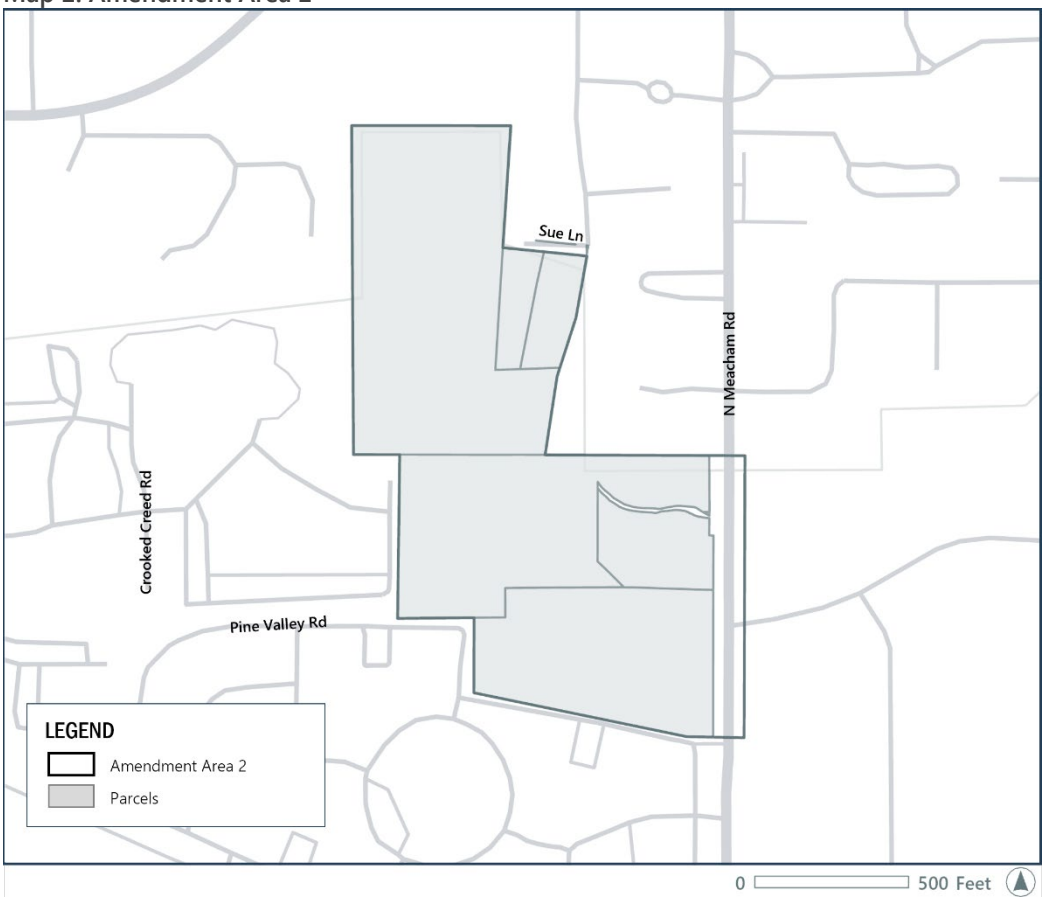
Blighted Area Findings: Vacant Parcels

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

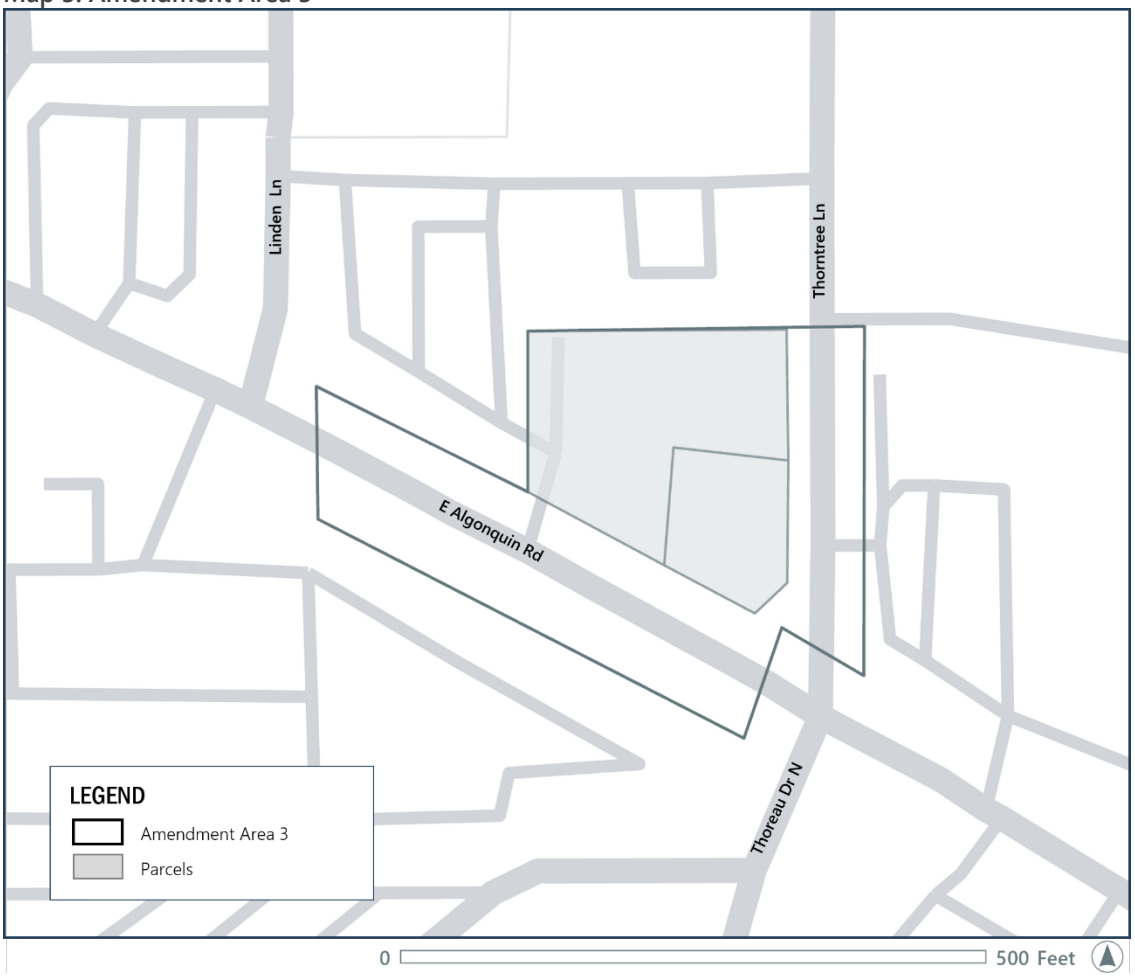
Blighted Area Findings: Vacant Parcels

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.
9575 W Higgins Road, Suite 600 Rosemont, Illinois 60018-4920 Tel (847) 823-0500 Fax (847) 823-0520

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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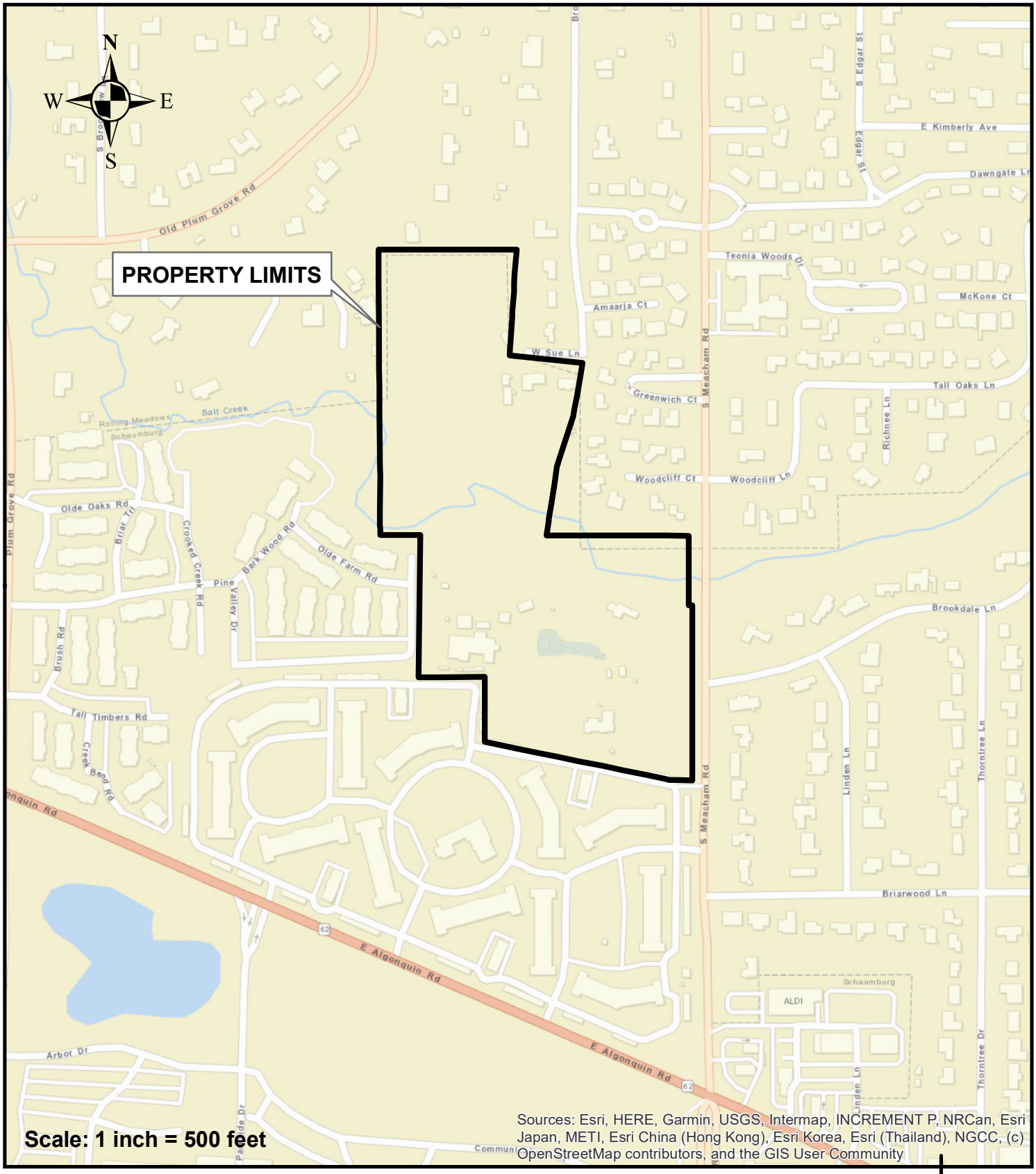
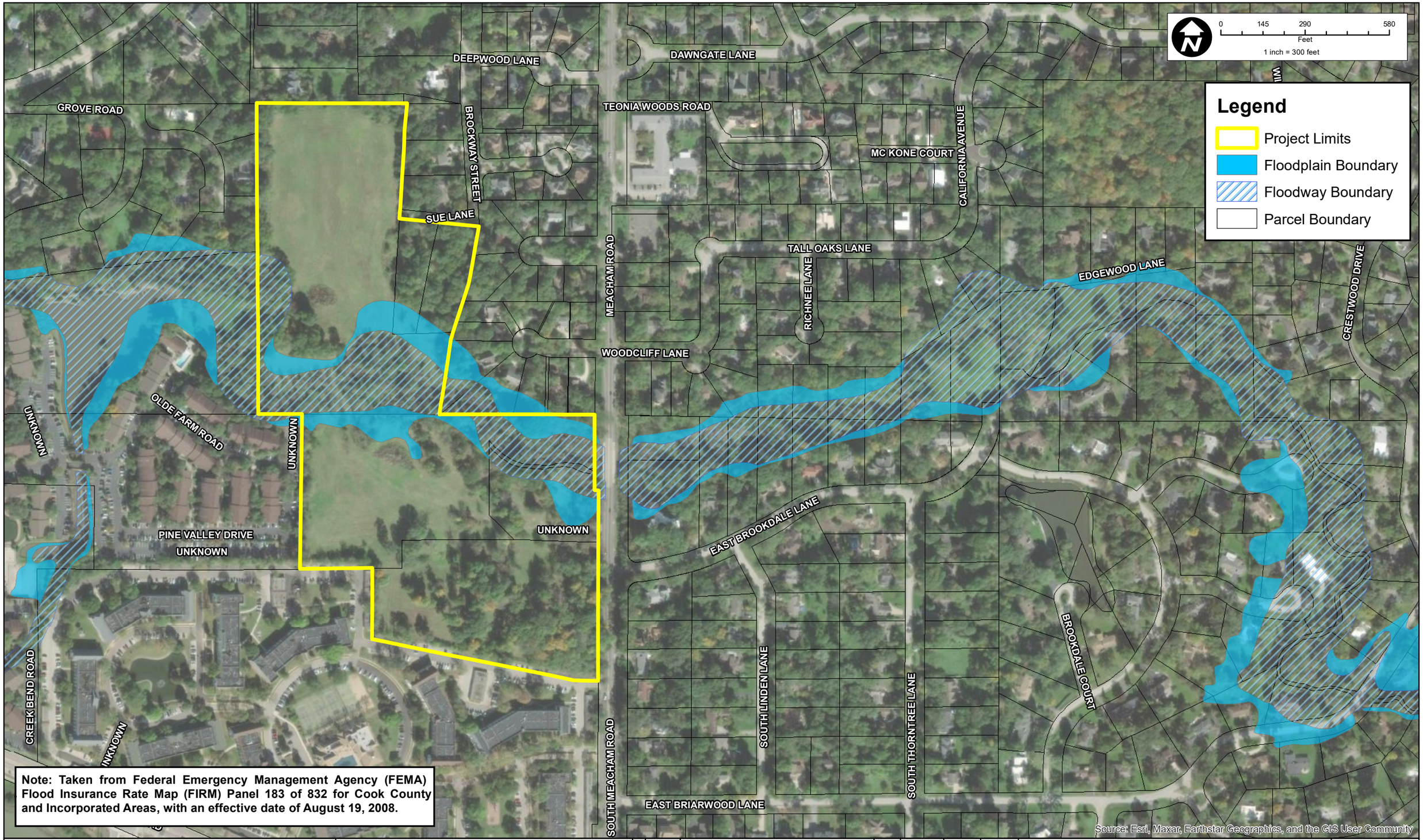


Christopher B. Burke Engineering, Ltd.
9575 West Higgins Road, Suite 600
Rosemont, IL 60018
(847) 823-0500 / FAX (847) 823-0520

CLIENT	JOB#	
SB FRIEDMAN	250544	N W E S
TITLE		DATE
LOEBER FARM PROPERTY 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

Originally Prepared by:
Busse Consulting, Inc.
January 2009

Amended by:
Teska Associates, Inc.
FINAL January, 2014

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EXHIBIT A DEFINITIONS
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EXHIBIT C ELIGIBLE AND ESTIMATED REDEVELOPMENT PROJECT COSTS
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EXHIBIT E ELIGIBILITY STUDY
EXHIBIT F HOUSING IMPACT STUDY

EXECUTIVE SUMMARY

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

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

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

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

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

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

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

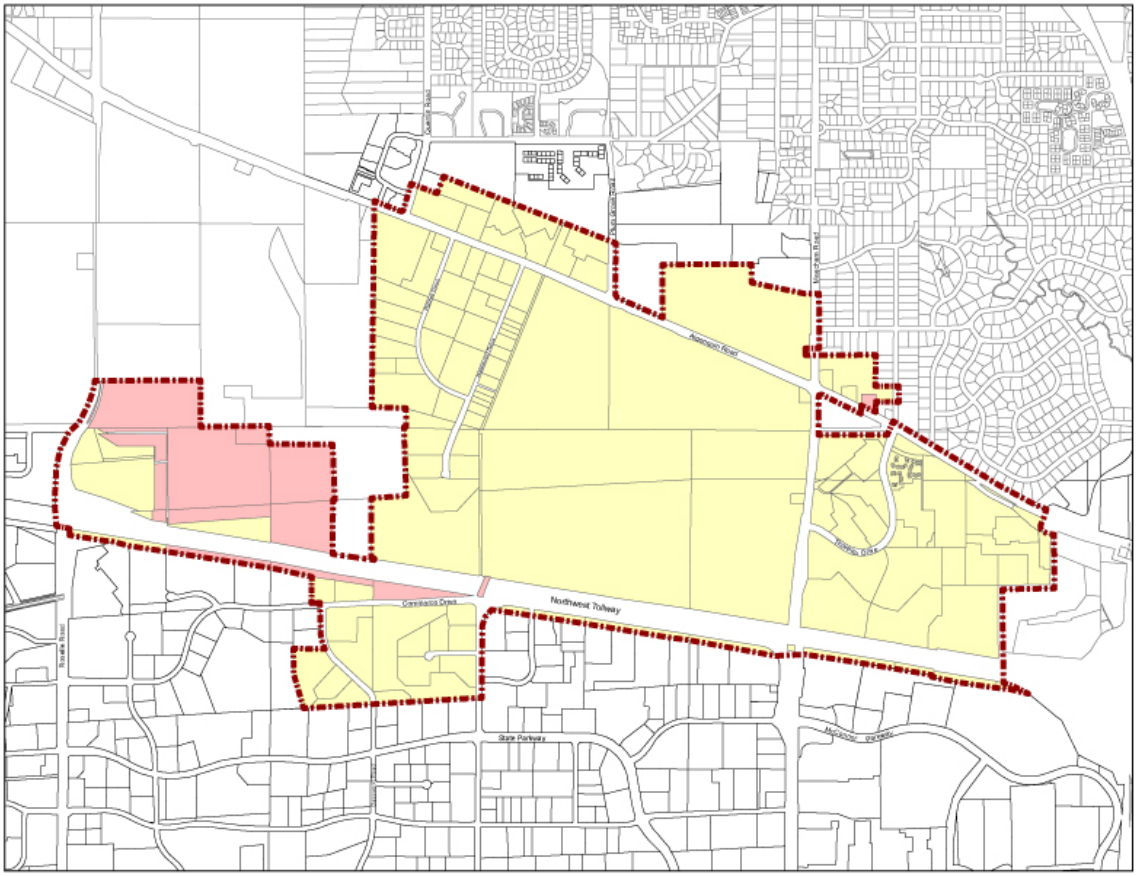
1. Deterioration
2. Obsolescence
3. Excessive vacancies
4. Lack of community planning
5. Declining or lagging equalized assessed valuation ("EAV")

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

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

I. INTRODUCTION

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



**** 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.

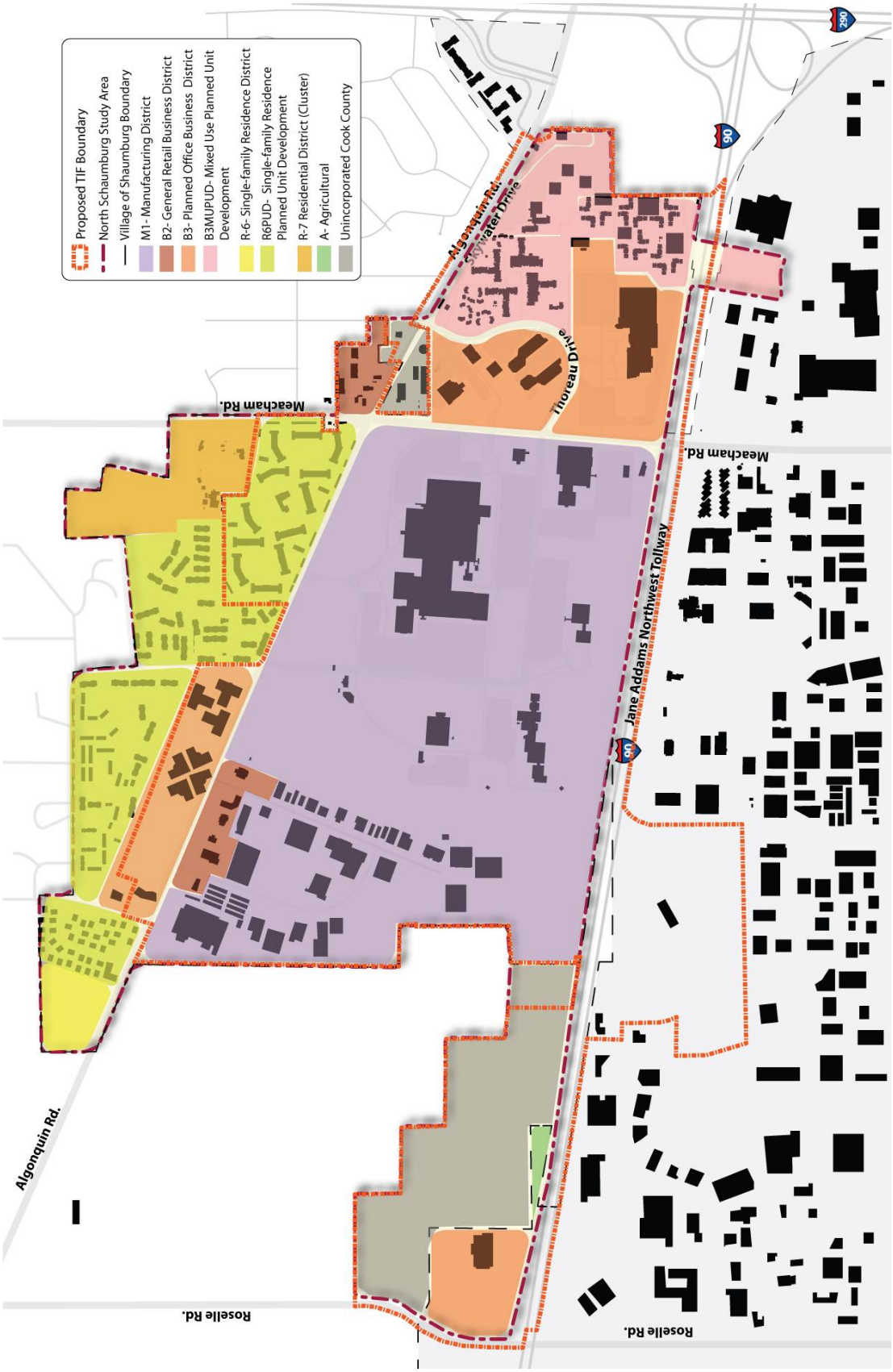


Figure 2: Existing Zoning Map

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.

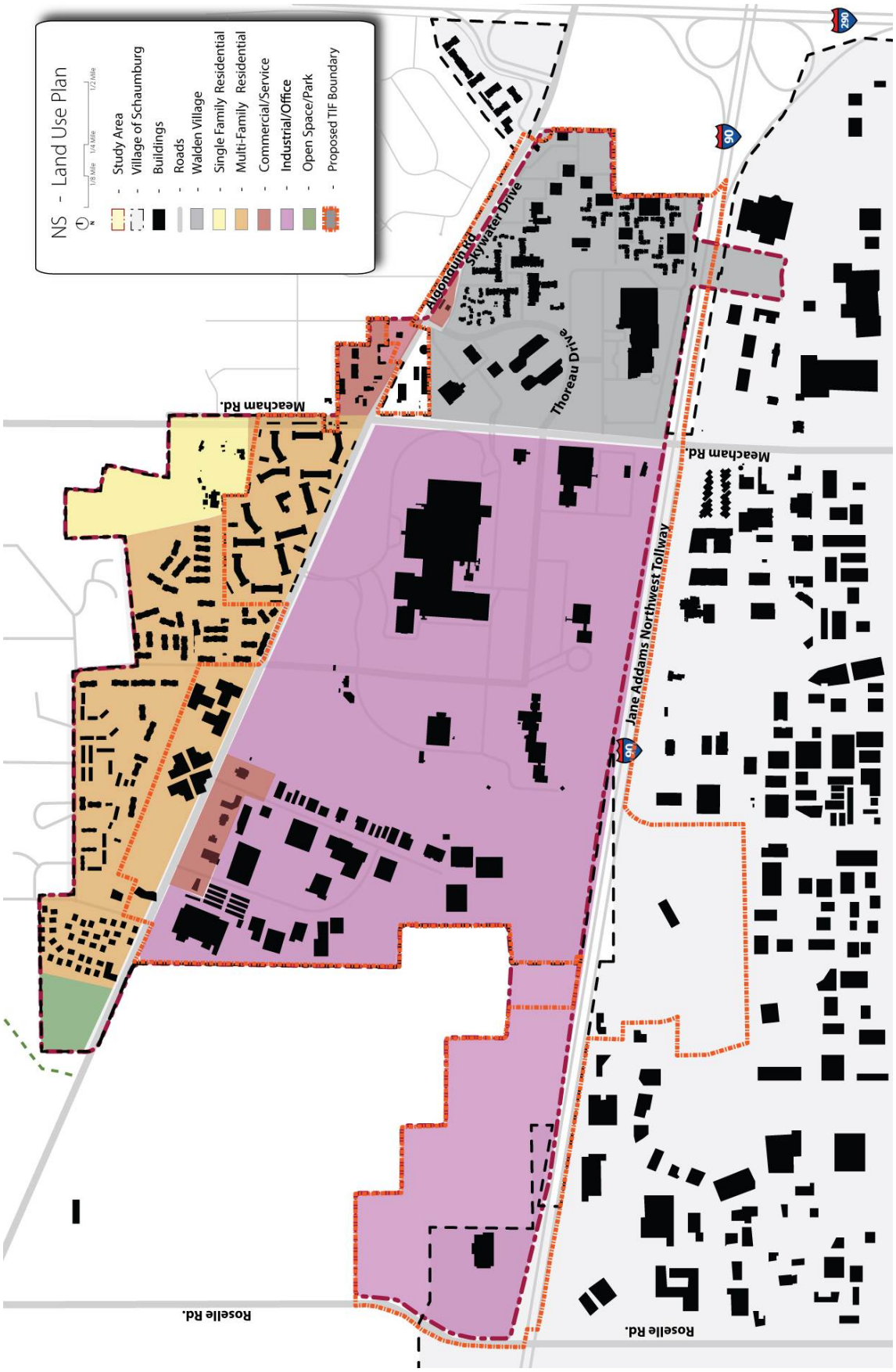

NS - Land Use Plan
Study Area
Village of Schaumburg
Buildings
Roads
Walden Village
Single Family Residential
Multi-Family Residential
Commercial/Service
Industrial/Office
Open Space/Park
Proposed TIF Boundary
Algonquin Rd.
Skywater Drive
Thoreau Drive
Meacham Rd.
Meacham Rd.
Jane Addams Northwest Tollway
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

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

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

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

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

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

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

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

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

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

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.

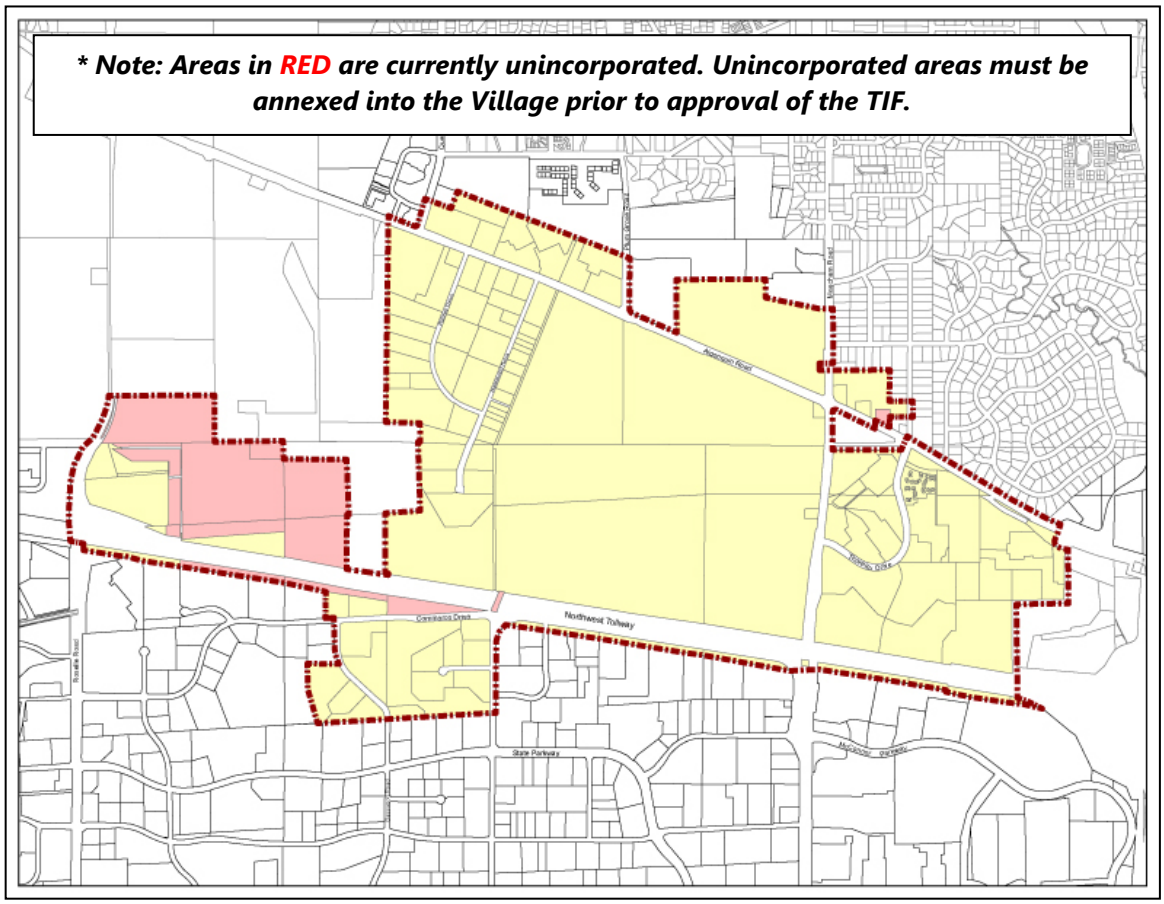
FIGURE 1, *Project Area Boundary*, illustrates the boundary of the Project Area. The Project Area includes a mix of land uses including multi-family residential, commercial, manufacturing, office, hotels, and public uses. "EXHIBIT B ", *General and Legal Description of the Project Area*, contains a legal description of the Project Area.

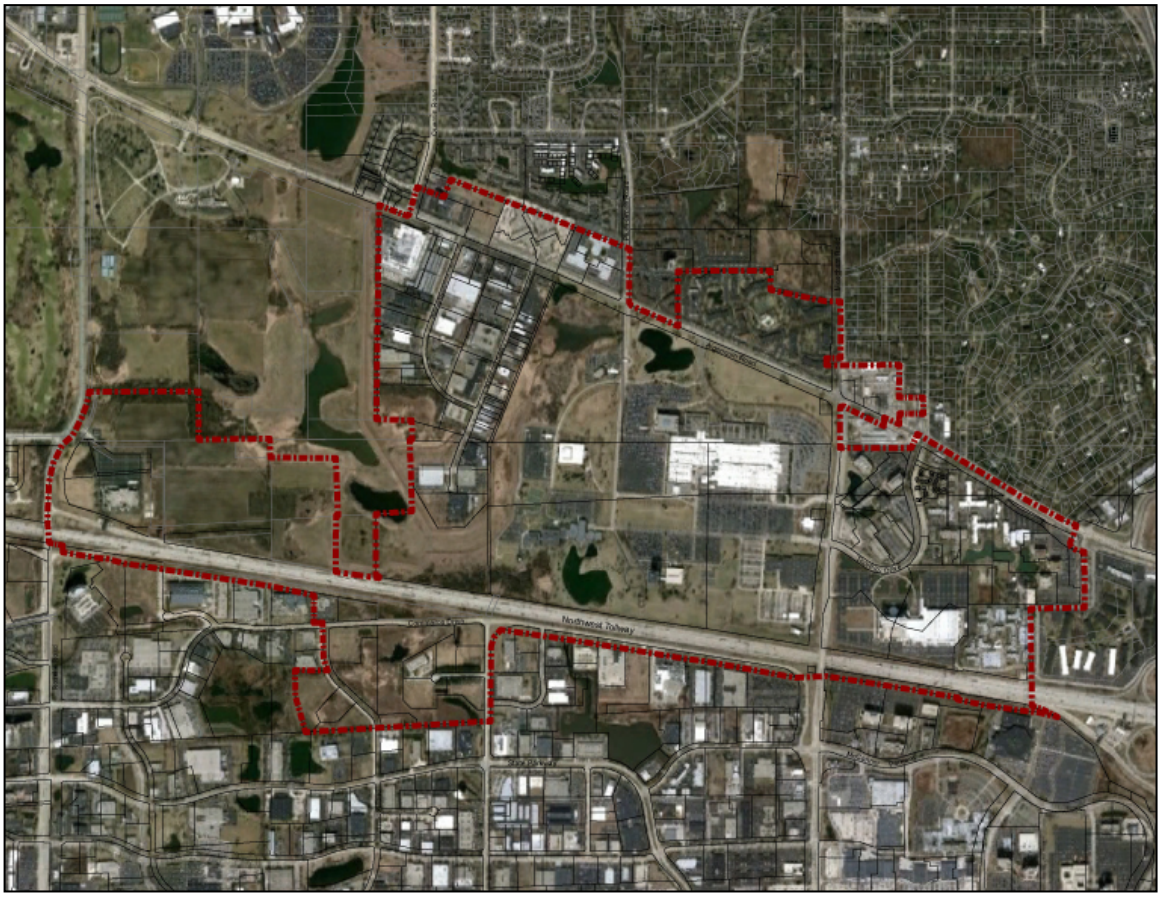
Conclusions

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



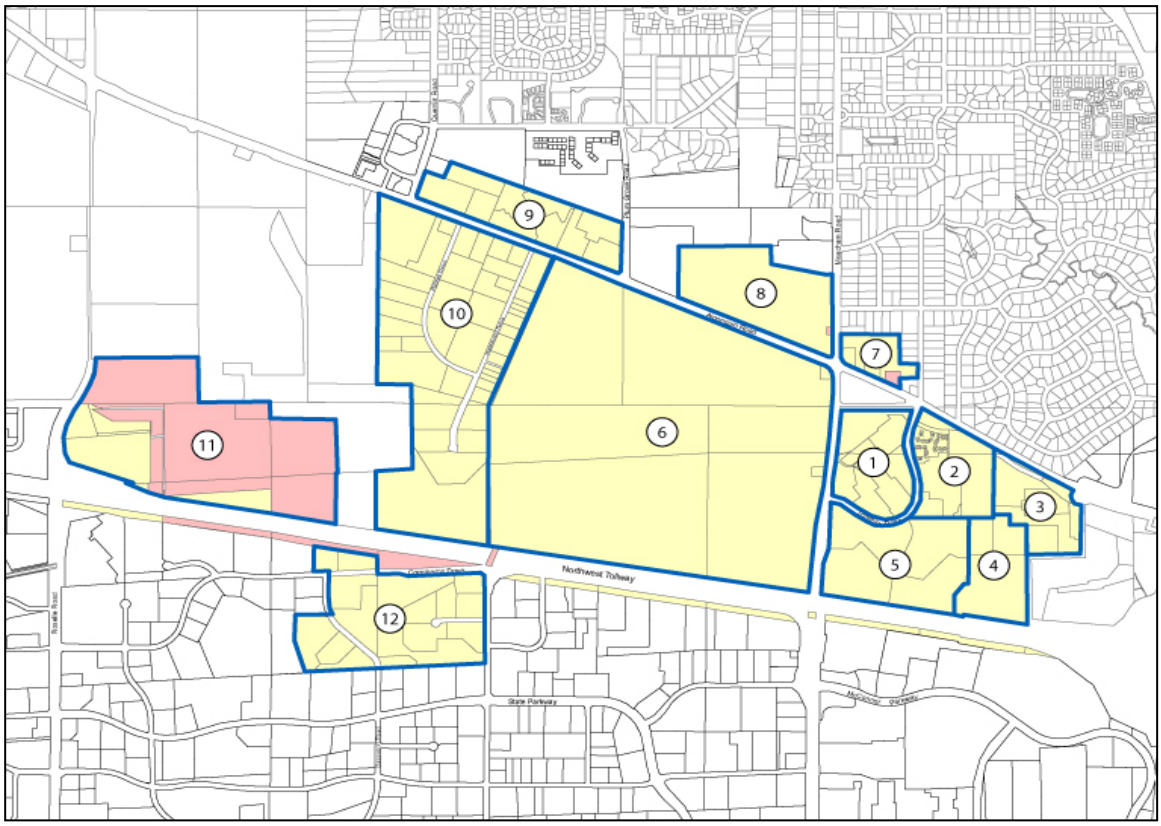
apartments. The Motorola facility began construction in 1967 on their 325-acre campus to the west of the Walden Development (across Meacham Road). During the time of the Motorola construction, International Village, a large apartment complex, was opened which provided the first multiple-family housing 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

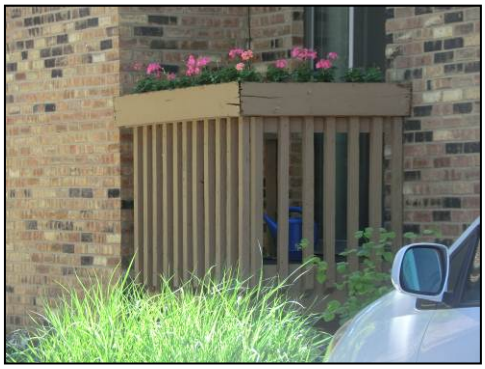
The presence of deterioration among buildings contained within the Project Area was determined based on observable components and the degree and distribution of minor and major defects. The analysis of building and site deterioration is based on the survey methodology and criteria described in the preceding 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.

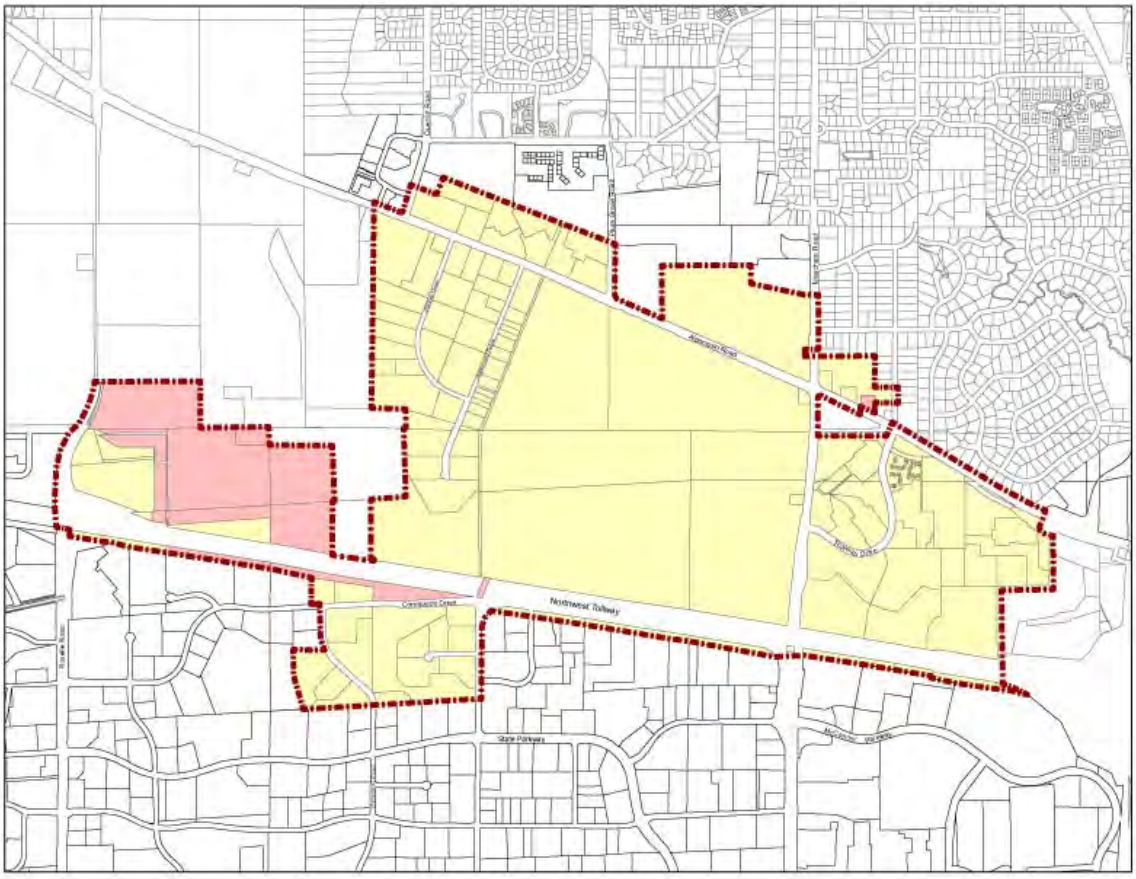

Figure 1: Project Area Boundary for the Housing Study (parcels marked in red are currently unincorporated in the village of Schaumburg)

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
	2000
	2003
	2006
	2011
	2012

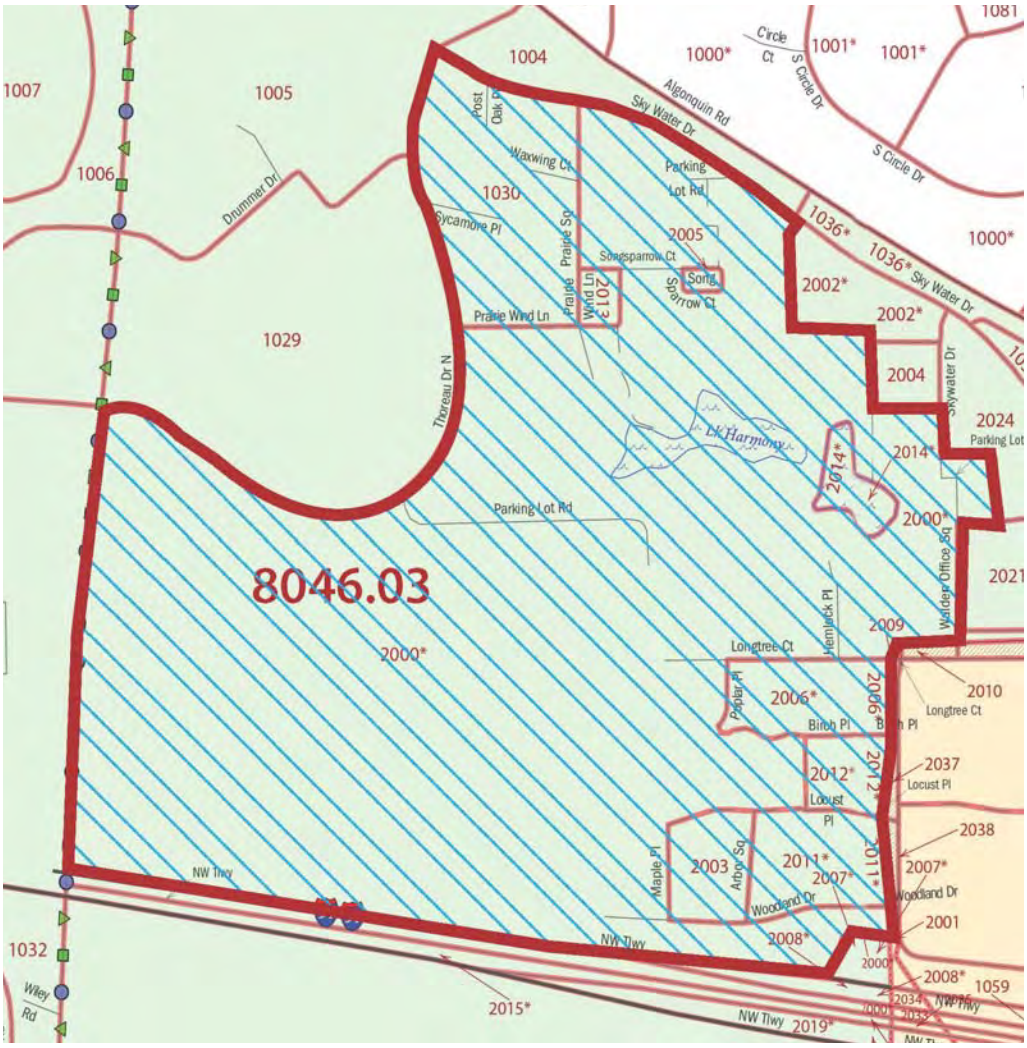

Figure showing the area of census tract 8046.03 that contains housing units within the project area.

Census Tract	Block number
8041.08	2014
	2015
	2017
	2021
	2025
	2026
	2027
	2028
	2031

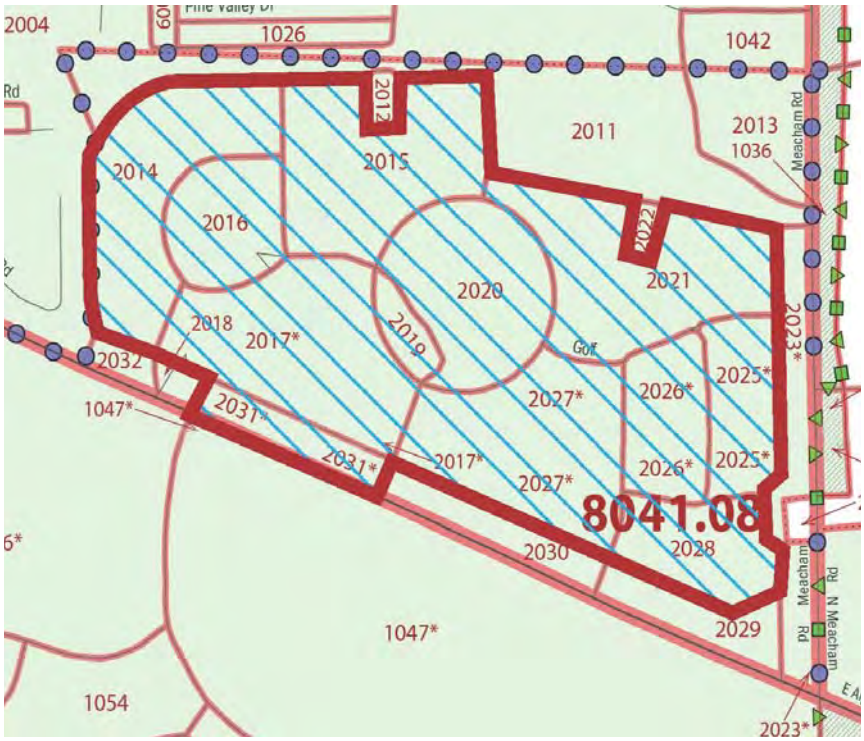

Figure showing the area of census tract 8041.08 that contains housing units within the project area.

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 Total Units*	Property Index Numbers: Parcel and Unit #s	No. of Units by Bedroom**
Walden Town Houses (50 units)	07-01-200-062 through 07-01-200-111	2BR- 31 3BR- 15 4BR- 4
Walden Condominiums (204 units)	07-12-200-009 Unit PINs: 1001-1204	Studio- 12 1BR- 88 2BR- 104
Lakeside at Walden Condominiums (99 units)	07-12-201-021 Unit PINs: 1001-1099	Studio- 18 1BR- 57 2BR- 24
Fieldpointe of Schaumburg Apartments (396 units)	07-12-202-007	Studio- 72 1BR- 228 2BR- 96
Hawthorn Estates Town Houses (13 units)	07-12-200-013 Unit PINs: 1001-1013	2BR- 7 3BR- 6
Hawthorn Estates Condominiums (206 units)	07-12-200-013 Unit PINs: 1014-1219	Studio- 12 1BR- 90 2BR- 104
International Village Apartments (732 units)	02-34-400-020	1BR- 398 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

Joint Review Board's Deliberation and Recommendation
03/16/26
Joint Review Board for North Schaumburg TIF

Presenter: Liz Dechant
Lead Department: Economic Development

Executive Summary:

Recommended Action:

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Joint Review Board Members Comments

03/16/26
Joint Review Board for North Schaumburg TIF

Presenter:
Lead Department: Economic Development

Executive Summary:

Recommended Action:

VILLAGE OF SCHAUMBURG

AGENDA ITEM SUMMARY

Public Comments
03/16/26
Joint Review Board for North Schaumburg TIF

Presenter:
Lead Department: Economic Development

Executive Summary:

Recommended Action: