



LakeCounty

# Tax Extension Department Filing Receipt

Receipt #: 7067

Filing Date: 04/13/2018

MUN\_ANTIO  
VIL OF ANTIOCH  
874 Main St  
Antioch, IL 60002

Mr. James Keim  
Administrator  
847-395-1000 Fax: 847-395-1920  
jkeim@antioch.il.gov  
www.antioch.il.gov

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**Other:**



ORDINANCE NO 18-04-15



AMENDMENT TO ANTIOCH TIF#2

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**Referendum**

No Referendum accepted by Tax Extension Department at any time.

**Notes:**

All items require original signatures.

Seal

*Carla N. Wyckoff*

Carla N. Wyckoff, Lake County Clerk

*Scott Gifford*

Executed by: SCOTT GIFFORD

*Robert Long*

District Representative: ROBERT LONG

**EXTRACT OF MINUTES** of a regular public meeting of the President and Board of Trustees of the Village of Antioch, Lake County, Illinois, held at the Board Room, Village Hall, in said Village, at 847 Main Street, Antioch, Illinois 60002, on the 9th day of April, 2018.

\* \* \*

The President called the meeting to order and directed the Village Clerk to call the roll.

Upon the roll being called, the President and the following Trustees answered present: 6: Jozwiak, Pierce, Poulos, Dominiak, Johnson and Macek.

The following were absent from the meeting: No trustees were absent.

The President and Board of Trustees then gave a public recital of the nature and purpose of the ordinance, which included a reading of the title aloud and an explanation that the ordinance approves a first amendment to the redevelopment plan and project for the Antioch Corporate Center Redevelopment Project Area.

Trustee Poulos moved and Trustee Jozwiak seconded the motion that said ordinance as presented and read by the Village Clerk be adopted.

After a full and complete discussion thereof including a public recital of the nature of the matter being considered and such other information as would inform the public of the nature of the business being conducted, the Village President directed that the roll be called for a vote upon the motion to adopt the ordinance as read.

Upon the roll being called, the following Trustee voted

**AYE: 6: Jozwiak, Pierce, Poulos, Dominiak, Johnson and Macek.**

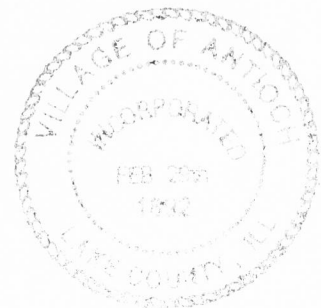
**NAY: 0:**

Whereupon the Village President declared the motion carried and the ordinance adopted, and henceforth did approve and sign the same in open meeting and did direct the Village Clerk to record the same in full in the records of the President and the Board of Trustees of the Village.

Other business not pertinent to the adoption of said ordinance was duly transacted at said meeting.

Upon motion duly made and seconded, the meeting was adjourned.

  
Cheryl Mateja,  
Deputy Village Clerk



STATE OF ILLINOIS        )  
                                      ) SS  
COUNTY OF LAKE        )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Lake, Illinois, and as such official I do further certify that on the \_\_\_\_ day of April, 2018, there was filed in my office a duly certified copy of an ordinance numbered 18-\_\_-\_\_ and entitled:

**AN ORDINANCE** Approving the First Amendment to the  
Redevelopment Plan and Project for the Antioch Corporate Center  
Redevelopment Project Area

duly adopted by the President and Board of Trustees of the Village of Antioch, Lake County, Illinois, on the 9th day of April, 2018, and that the same has been deposited in the official files and records of my office.

**IN WITNESS WHEREOF**, I hereunto affix my official signature and the seal of said County, this \_\_\_\_ day of April, 2018.

---

County Clerk of Lake County,  
Illinois

[SEAL]

STATE OF ILLINOIS       )  
  ) SS  
COUNTY OF LAKE        )

**CERTIFICATION OF ORDINANCE AND MINUTES AND  
PUBLICATION IN PAMPHLET FORM**

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Antioch, Lake County, Illinois (the “**Village**”), and as such officer I am the keeper of the books, records, files, and journal of proceedings of the Village and of the President and Board of Trustees (the “**Corporate Authorities**”) thereof.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the legally convened meeting of the Corporate Authorities held on the 9th day of April, 2018, insofar as same relates to the adoption of an ordinance (the “**Ordinance**”) numbered 18-04-15 and entitled:

**AN ORDINANCE** Approving the First Amendment to the  
Redevelopment Plan and Project for the Antioch Corporate Center  
Redevelopment Project Area

a true, correct and complete copy of which the Ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Corporate Authorities at least 48 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 48-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as Exhibit A, that notice of said meeting was duly given to all news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, The Municipal Code of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, that the Board has complied with all of the provisions of said Acts and said Code and with all of the procedural rules of the Corporate Authorities in the passage of said ordinance.

I do further certify that the Ordinance was published by authority of the Corporate Authorities in pamphlet form on the 10th day of April, 2018, and the Ordinance as so published was on said date readily available for public inspection and distribution, in sufficient number to meet the needs of the general public, at my office as Village Clerk located in the Village.

**IN WITNESS WHEREOF**, I have hereunto affixed my official signature and the seal of the Village, this 10th day of April, 2018.

  
Cheryl Mateja, Deputy Village Clerk

**EXHIBIT A - AGENDA**

**(SEAL)**



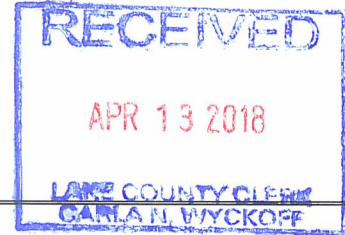
Trustee Poulos then made a motion, which was seconded by Trustee Jozwiak that the amendment to the redevelopment plan and project for the Antioch Corporate Center Redevelopment Project Area be approved:

**AYE:** \_\_\_\_\_ 6: Jozwiak, Pierce, Poulos, Dominiak, Johnson and Macek. \_\_\_\_\_

and the following Trustees voted **NAY:** \_\_\_\_\_ 0: \_\_\_\_\_

The President declared the motion carried, and upon further discussion, Trustee Poulos presented to the Village Clerk the following ordinance, which was read to the Village Board as follows:

VILLAGE OF ANTIOCH



ORDINANCE NO. 18-04-15

***AN ORDINANCE APPROVING THE FIRST AMENDMENT TO THE  
REDEVELOPMENT PLAN AND PROJECT FOR THE  
ANTIOCH CORPORATE CENTER REDEVELOPMENT PROJECT AREA.***

ADOPTED BY THE PRESIDENT AND BOARD OF TRUSTEES

OF THE

VILLAGE OF ANTIOCH, ILLINOIS

ON

APRIL 9, 2018

Published in pamphlet form by authority of the Village Board  
of the Village of Antioch, Lake County, Illinois,  
this 10<sup>th</sup> day of April, 2018.

LAWRENCE M. HANSON	President	MARY C. DOMINIAK	Trustee
LORI K. ROMINE	Clerk	JERRY T. JOHNSON	Trustee
ROBERT J. LONG	Attorney	JAY JOZWIAK	Trustee
		ED MACEK	Trustee
		SCOTT A. PIERCE	Trustee
		TED P. POULOS	Trustee



**ORDINANCE NO. 18-04-15**

**AN ORDINANCE APPROVING THE FIRST AMENDMENT TO THE  
REDEVELOPMENT PLAN AND PROJECT FOR THE  
ANTIOCH CORPORATE CENTER REDEVELOPMENT PROJECT AREA**

**WHEREAS**, pursuant to the Tax Increment Allocation Redevelopment Act, as supplemented and amended (the “**TIF Act**”), the President and Board of Trustees (the “**Corporate Authorities**”) of the Village of Antioch, Lake County, Illinois (the “**Municipality**”), has heretofore determined and does hereby determine that it is advisable and in the best interests of the Municipality and certain affected taxing districts that the Municipality amend the redevelopment plan (the “**Redevelopment Plan**”) and project (the “**Project**”) for the redevelopment project area known as the Antioch Corporate Center Redevelopment Project Area (the “**Redevelopment Project Area**”) as further described in **EXHIBIT A** attached hereto; and

**WHEREAS**, the Municipality is a non-home unit of local government organized under the laws of the State of Illinois and as such has authority to promote the health, safety and welfare of the Municipality and its citizens; authority to encourage private investment in business and commercial areas in order to enhance the tax base of the Municipality and other affected taxing districts and jurisdictions, including the State of Illinois and its political subdivisions, and to provide employment opportunities; authority to ameliorate blight; and, authority to enter into contractual agreements with nongovernmental persons to achieve these purposes; and

**WHEREAS**, in 2008, the Municipality identified certain areas within its municipal boundaries where there was a need for economic assistance in order to address the extraordinary measures which must be undertaken to accomplish private investment and make the development and redevelopment of such areas economically viable; and

**WHEREAS**, on June 3, 2008, the Municipality adopted its Resolution No. 08-28 and on October 20, 2008, the Municipality adopted its Resolution No. 08-57, authorizing the Municipality to undertake a feasibility study and to establish redevelopment plans and a redevelopment project area in connection with the potential development and redevelopment of the Redevelopment Project Area; and

**WHEREAS**, on or about February 2, 2009, the Corporate Authorities approved and adopted Ordinance No. 09-02-01 entitled, “AN ORDINANCE OF THE MUNICIPALITY OF ANTIOCH, LAKE COUNTY, ILLINOIS, APPROVING A TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECT FOR THE ANTIOCH CORPORATE CENTER TIF REDEVELOPMENT PROJECT AREA”; and

**WHEREAS**, on or about February 2, 2009, the Corporate Authorities approved and adopted Ordinance No. 09-02-02 entitled, “AN ORDINANCE OF THE MUNICIPALITY OF ANTIOCH, LAKE COUNTY, ILLINOIS, DESIGNATING ANTIOCH CORPORATE CENTER TIF REDEVELOPMENT PROJECT AREA OF SAID MUNICIPALITY A REDEVELOPMENT PROJECT AREA PURSUANT TO THE TAX INCREMENT ALLOCATION REDEVELOPMENT ACT”; and

**WHEREAS**, on or about February 9, 2009, the Corporate Authorities approved and adopted Ordinance No. 09-02-03 entitled, “AN ORDINANCE OF THE MUNICIPALITY OF ANTIOCH, LAKE COUNTY, ILLINOIS, ADOPTING TAX INCREMENT ALLOCATION FINANCING FOR ANTIOCH CORPORATE CENTER TIF REDEVELOPMENT PROJECT AREA”; and

**WHEREAS**, on or about February 2, 2009, the Corporate Authorities approved and adopted Ordinance No. 09-02-04 entitled, “AN ORDINANCE APPROVING A REDEVELOPMENT AGREEMENT AND THE ISSUANCE OF \$2,500,000 NON RECOURSE TAX INCREMENT FINANCING REDEVELOPMENT NOTE IN RELATION TO THE ANTIOCH CORPORATE CENTER”; and

**WHEREAS**, under said Ordinances the Municipality approved the master Redevelopment Plan for the development of the Redevelopment Project Area and issued a non-recourse redevelopment note to the then developer of the Antioch Corporate Center bearing an annual rate of interest of 9.0% to reimburse certain initial TIF Act eligible redevelopment project costs incurred in connection with such development of the Antioch Corporate Center; and

**WHEREAS**, pursuant to Section 11-74.4-4.2 of the TIF Act the Municipality is required to create an interested parties registry for activities related to the Redevelopment Project Area, to adopt reasonable registration rules, and to prescribe requisite registration forms for residents and organizations active within the Municipality that seek to be placed on said interested parties registry, and the Corporate Authorities have heretofore, and it hereby expressly is, determined that the Municipality has created such registry, adopted such registration rules and prescribed such requisite registration forms and give public notice thereof; and

**WHEREAS**, pursuant to the terms thereof, the TIF Act requires the Municipality also to convene a joint review board and conduct a public hearing prior to the adoption of ordinances amending a redevelopment plan and project, at which hearing any interested person or affected taxing district may file with the Municipal Clerk written objections to and may be heard orally with respect to the amended Redevelopment Plan and Project; and

**WHEREAS**, the TIF Act further requires that the time and place of such public hearing be fixed by ordinance or resolution adopted by the Corporate Authorities; and

**WHEREAS**, the TIF Act further requires that not less than 10 days prior to adopting such ordinance or resolution fixing the time and place of a public hearing, the Municipality must make available for public inspection the amended redevelopment plan; and

**WHEREAS**, on January 12, 2018, the Municipality announced the availability for public inspection of the proposed amendments to the Redevelopment Plan and Project; and

**WHEREAS**, the TIF Act requires that notice of the public hearing be given by publication and mailing; and

**WHEREAS**, the Corporate Authorities have heretofore found and determined that it was advisable to convene a joint review board and hold a public hearing to consider the proposed approval of the proposed amendments to the Redevelopment Plan and Project; and

**WHEREAS**, the Corporate Authorities have heretofore found and determined that the amended Redevelopment Plan and Project does not contain 75 or more inhabited residential units and will not displace residents from 10 or more inhabited residential units; and

**WHEREAS**, based on changes in market conditions and in response to a new development proposal for the Redevelopment Project Area, the Corporate Authorities have caused to be prepared and made available for inspection amendments to the Redevelopment Plan and Project which would generally adjust the total amount of the Estimated Project Costs as specifically permitted in Sections 74.4-5 and 74.4-6 of the TIF Act and update the anticipated equalized assessed valuation of the Redevelopment Project Area in light of such development proposal (collectively, the “**Proposed Amendments**”); and

**WHEREAS**, pursuant to Section 11-74.4-5 of the TIF Act and Ordinance No. 18-01-04 adopted on January 24, 2018, the Corporate Authorities convened a meeting of the Joint Review Board on February 12, 2018, at which meeting the Joint Review Board prepared, approved and submitted a recommendation to the Municipality to approve the Proposed Amendments; and

**WHEREAS**, pursuant to Section 11-74.4-5 of the Act and Ordinance No. 18-01-04, the Corporate Authorities also conducted a public hearing concerning the Proposed Amendments on March 12, 2018. At the hearing, the Corporate Authorities (i) reviewed the Proposed Amendments, (ii) heard testimony and received written information concerning the Proposed Amendments, and (iii) reviewed other information, documentation, and studies so as to be generally informed about the current conditions of the Project Area; and

**WHEREAS**, pursuant to the findings and determinations as provided in this Ordinance, the Corporate Authorities hereby find that it is desirable and in the best interest of the public and the Municipality for the Corporate Authorities to approve the Proposed Amendments to the Redevelopment Plan and Project.

**NOW THEREFORE, BE IT ORDAINED** by the President and Board of Trustees of the Village of Antioch, Lake County, Illinois, as follows:

1. **Preambles.** The Corporate Authorities hereby adopt by reference the foregoing preamble clauses as if fully set forth herein.

2. **Redevelopment Plan and Project Amendments.** The Proposed Amendment and therefore the amended Redevelopment Plan and Project, is hereby adopted in the form of **EXHIBIT B** hereto. The Municipality hereby authorizes and directs the Village Clerk to send a copy of this Ordinance and all appropriate materials to the Lake County Clerk to inform the County Clerk about the amended Redevelopment Plan and Project.

3. **Superseder; Effective Date.** All ordinances, resolutions, motions or orders in conflict with the provisions of the Ordinance are, to the extent of such conflict, hereby repealed. This Ordinance shall become effective upon its adoption.

4. **Adoption Clause.** This Ordinance shall be in full force and effect from and after its approval, adoption and publication as required by law.

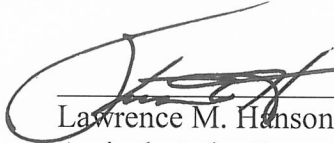
**AYE:**           **6: Jozwiak, Pierce, Poulos, Dominiak, Johnson and Macek**

**NAY:**           **0:** \_\_\_\_\_

**ABSENT:**   **0:** \_\_\_\_\_

**ADOPTED:** \_\_\_\_\_

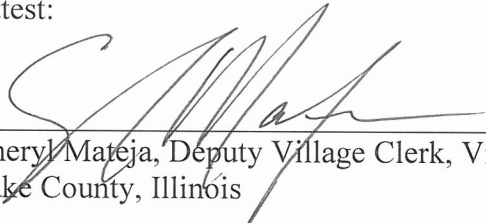
**APPROVED AND ADOPTED:** April 9, 2018

  
\_\_\_\_\_  
Lawrence M. Hanson, Village President, Village of  
Antioch, Lake County, Illinois

Recorded in Village Records: April 9, 2018

Published in pamphlet form by authority of the President and Board of Trustees at the Village Hall on April 10, 2018.

Attest:

  
\_\_\_\_\_  
Cheryl Mateja, Deputy Village Clerk, Village of Antioch  
Lake County, Illinois



Attach as:

Exhibit A – Legal Description of the Antioch Corporate Center Redevelopment Project Area

Exhibit B – First Amendment to the Village of Antioch Antioch Corporate Center TIF Redevelopment Plan and Project

## Exhibit A

### Legal Description of the Antioch Corporate Center Redevelopment Project Area

#### LEGAL DESCRIPTION TIF AREA ANTIOCH, ILLINOIS

THAT PART OF GOVERNMENT LOT 2 IN THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 46 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 46 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 18; THENCE SOUTH 89 DEGREES 22 MINUTES 55 SECONDS EAST, ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER, 1793.69 FEET, TO THE NORTHEAST CORNER OF SAID GOVERNMENT LOT 2; THENCE SOUTH 00 DEGREES 11 MINUTES 28 SECONDS WEST, 2120.38 FEET, ALONG EAST LINE OF SAID GOVERNMENT LOT 2. TO A LINE 500.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID NORTHWEST QUARTER OF SECTION 18; THENCE NORTH 89 DEGREES 12 MINUTES 56 SECONDS WEST, ALONG SAID PARALLEL LINE, 100.01 FEET, TO A LINE 100.00 FEET WEST OF AND PARALLEL WITH SAID EAST LINE OF SAID GOVERNMENT LOT 2; THENCE SOUTH 00 DEGREES 11 MINUTES 28 SECONDS WEST, ALONG SAID PARALLEL LINE, 500.03 FEET, TO THE SOUTH LINE OF THE SOUTH HALF OF SAID GOVERNMENT LOT 2; THENCE NORTH 89 DEGREES 12 MINUTES 56 SECONDS WEST, ALONG SAID SOUTH LINE, 1695.65 FEET, TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 18; THENCE NORTH 00 DEGREES 27 MINUTES 09 SECONDS EAST, ALONG THE WEST LINE OF SAID NORTHWEST QUARTER, 7.85 FEET, TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 13; THENCE NORTH 89 DEGREES 48 MINUTES 11 SECONDS WEST, ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER, 2648.11 FEET, TO THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE NORTH 00 DEGREES 06 MINUTES 28 SECONDS EAST, 1327.87 FEET, ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID NORTHEAST QUARTER OF SECTION 13, TO THE NORTH LINE OF SAID SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 13; THENCE SOUTH 89 DEGREES 46 MINUTES 35 SECONDS EAST, ALONG SAID NORTH LINE, 671.04 FEET, TO THE WEST LINE OF THE EAST HALF OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 13 AS MONUMENTED; THENCE NORTH 00 DEGREES 05 MINUTES 05 SECONDS EAST, ALONG SAID WEST LINE, 1327.56 FEET, TO THE NORTH LINE OF SAID NORTHEAST QUARTER OF SECTION 13; THENCE SOUTH 89 DEGREES 46 MINUTES 00 SECONDS EAST, ALONG SAID NORTH LINE, 1983.38 FEET, TO THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 13; THENCE SOUTH 00 DEGREES 14 MINUTES 00 SECONDS WEST, ALONG SAID EAST LINE, 45.94 FEET, TO THE POINT OF BEGINNING.

Containing 10,794,377 square feet, (247.80 acres) more or less

Prepared by:  
Manhard Consulting, Ltd.  
900 Woodlands Parkway  
Vernon Hills, Illinois 60061  
Phone: 847.634.5550  
Fax: 847.634.0095

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June 25, 2008

**Exhibit B**

**First Amendment to the Village of Antioch Antioch Corporate Center TIF Redevelopment  
Plan and Project**

**FIRST AMENDMENT TO THE VILLAGE OF ANTIOCH  
ANTIOCH CORPORATE CENTER TIF REDEVELOPMENT PLAN AND PROJECT**

**Prepared Jointly by:**

**Village of Antioch**

**And**

**Kane, McKenna and Associates, Inc.**

**Original Redevelopment Plan and Project  
First Amendment to Redevelopment Plan and Project**

**February 2, 2009  
April 9, 2018**

The Village of Antioch's (hereinafter the "Village") Antioch Corporate TIF Center Redevelopment Plan and Project is hereby amended as described herein. The amendatory language contained herein constitutes the First Amendment to the TIF Redevelopment Plan and Project adopted in 2009.

- 1) The "Introduction" on page 1, the fifth paragraph is to be replaced with the following:

"The area discussed in the Antioch Corporate Center Redevelopment Plan and Project (the "Plan" or the "Redevelopment Plan and Project") is the proposed Antioch Corporate Center Redevelopment Project Area (the "Redevelopment Project Area", the "RPA" or the "TIF District"). The RPA is a contiguous area which generally includes parcels along Route 173.

- 2) The "Redevelopment Project" on page 14, Section VII, entitled "Village of Antioch Corporate TIF Center Redevelopment Plan, Estimated Project Costs" is amended as follows:



**VILLAGE OF ANTIOCH  
ANTIOCH CORPORATE CENTER REDEVELOPMENT PROJECT  
ESTIMATED PROJECT COSTS**

<u>Program Actions/Improvements</u>	<u>Estimated Costs (A)</u>
1. Clearance/Site Preparation and floodplain grading	\$ 2,500,000
2. Utility Improvements including, but not limited to water, storm, sanitary sewers, the service of public facilities, public parking facilities and road and streetscape improvements	\$ 3,000,000
3. Land Acquisition, Site Preparation, Grading and Relocation Costs	\$10,000,000
4. Interest Costs Pursuant to the Act	\$ 5,000,000
5. Planning, Legal, Engineering, Administrative and Other Professional Service Costs	\$ 3,750,000
6. Job Training	<u>\$ 5,000,000</u>
<b>TOTAL ESTIMATED PROJECT COSTS</b>	<b>\$29,250,000</b>

**NOTES:**

- a. All costs are shown in 2018 dollars and does not include additional costs to be incurred in future financing (e.g., bond issuance costs, interest payments on obligations and related expenses) or inflationary costs that may be realized.
- b. Private redevelopment costs and investments are in addition to the above.
- c. The total estimated Redevelopment Project Costs shall not be increased by more than 5% after adjustment for inflation from the date of this Redevelopment Plan Amendment.
- d. \$250,000 annually has been included in line 5 of the above budget to cover estimated administrative costs to be incurred by the Village over the life of the TIF District. The Village hereby pledges that these funds shall be used solely for administrative purposes and should any portion of these funds remain after all such expenses are paid then such portion will not be allocated to any other project costs.
- e. Adjustments may be made in line items within the total, either increasing or decreasing line item costs for redevelopment.

- 3) The "Redevelopment Project", Section VI A(5) entitled "Redevelopment Project, Redevelopment Plan and Project Objectives" is amended to read:

"By entering in to Redevelopment Agreements with entities for a qualified redevelopment project, including job training, land acquisition, relocation costs, interest cost, and project cost reimbursement all as allowed under the Act."

- 4) The "Redevelopment Project" page 16, Section V, Subsection I entitled "Anticipated Equalized Assessed Valuation (EAV)" is amended to delete the existing subsection and adding the following thereto:

"Upon completion of the anticipated private development of the Redevelopment Project Area over the remaining TIF period, it is estimated that the equalized assessed valuation (EAV) of the property within the Redevelopment Project Area will be approximately \$52,000,000 is in the original plan.

The statutory qualification factors determined when the Redevelopment Plan and Designation Report were adopted are hereby reaffirmed as being the basis for necessary qualification of the Area.