

Notice of Public Hearing

Village of Antioch, Lake County, Illinois First Amendment To The Antioch Corporate Center Redevelopment Plan And Project

Notice is hereby given that on the 12th day of March, 2018, at 7:00 p.m. at the Board Room of the Antioch Village Hall, 847 Main Street, Antioch, Illinois, a public hearing will be held to consider the approval of an amendment of the Antioch Corporate Center TIF Redevelopment Plan (the “**Redevelopment Plan**”) for the Antioch Corporate Center Redevelopment Project Area (the “**Redevelopment Project Area**”). The Redevelopment Project Area consists of the territory legally described in Exhibit 1 attached and is generally described below:

The Redevelopment Project Area is generally bounded on the north by unincorporated Lake County parcels south of Edwards Road; on the east by unincorporated Lake County parcels west of Crawford Road; on the south by Route 173 and on the west by unincorporated Lake County parcels and parcels located in the Village of Antioch east of Route 45.

There will be considered at the hearing amendment of the Redevelopment Plan and Project for the Redevelopment Project Area. The amended Redevelopment Plan and Project is on file and available for public inspection at the office of the Village Clerk, Village Hall, 847 Main Street, Antioch, Illinois. Pursuant to the amended Redevelopment Plan and Project, the Village proposes to alleviate blighted area conditions in the Redevelopment Project Area and to enhance the tax base of the Village and the taxing districts having taxable property within the Redevelopment Project Area by utilizing tax increment financing to fund various eligible project costs to stimulate private investment within the Redevelopment Project Area. These eligible project costs may include, but may not be limited to, studies, surveys, professional fees, property rehabilitation and assembly costs, construction of public improvements and facilities, financing, administrative and other professional costs, all as authorized under the Tax Increment Allocation Redevelopment Act, as amended. The Redevelopment Plan objectives include promoting and protecting the health, safety, morals and welfare of the public by establishing a public/private partnership, establishing economic growth, and development in the Village, encouraging private investment while conforming with the Village’s comprehensive plan, restoring and enhancing the Village’s tax base, enhancing the value of the Redevelopment Project Area, improving the environmental quality of the Redevelopment Project Area, and retaining and attracting employment opportunities within the Redevelopment Project Area. To achieve these objectives, the Redevelopment Plan proposes to provide assistance by paying or reimbursing costs related to the acquisition, construction and installation of public facilities, property rehabilitation and assembly, site preparation and improvement, environmental remediation, job training and other eligible redevelopment project costs, the execution of one or more redevelopment agreements, and the payment of financing, administrative and other professional costs.

Prior to the date of the hearing, each taxing district having property in the Redevelopment Project Area and the Illinois Department of Commerce and Economic Opportunity may submit written comments to the Village, to the attention of the Village Clerk, Village Hall, 847 Main Street, Antioch, Illinois 60002.

There is hereby convened a joint review board to consider the amended Redevelopment Plan and Project for the Redevelopment Project Area. The joint review board shall consist of a representative selected by each community college district, local elementary school district and high school district or each local community unit school district, park district, library district, township, fire protection district and county that will have the authority to directly levy taxes on the property within the Redevelopment Project Area at the time that the Redevelopment Project Area is approved, a representative selected by the Village, and a public member. The first meeting of said joint review board shall be held at 10:00 a.m. on the 12th day of February, 2018, at the Board Room in the Village Hall, 847 Main Street, Antioch, Illinois.

At the hearing, all interested persons or affected taxing districts may file written objections with the Village Clerk and may be heard orally with respect to any issues regarding the amendment of the Redevelopment Plan and Project for the Redevelopment Project Area. The hearing may be adjourned by the President and Board of Trustees of the Village without further notice other than a motion to be entered upon the minutes of the hearing fixing the time and place of the subsequent hearing.

Village Clerk
Village of Antioch
Lake County, Illinois

Exhibit 1 to Exhibit B

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 45 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

DRAFT DATED JANUARY 12, 2018

**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
_____, 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>
TOTAL ESTIMATED PROJECT COSTS	\$29,250,000

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.