

ANTIOCH, IL

Market Place Redevelopment Project Area

Tax Increment Financing District

Eligibility Report and Redevelopment Plan and Project

REPORT | February 2024



ANTIOCH, IL

MARKET PLACE

Redevelopment Project Area

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February 2, 2024

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1. Introduction

The Village of Antioch (the “Village”) seeks to establish a tax increment financing (TIF) district to serve as an economic development tool and promote the revitalization of land in central Antioch, generally north of IL Route 173 and south of Silver Lake. The Village engaged SB Friedman Development Advisors, LLC (SB Friedman) in July 2023 to conduct a redevelopment project area feasibility study and prepare a redevelopment plan and project.

This document serves as the Eligibility Report and Redevelopment Plan and Project (together, the “Report”) for the proposed Market Place Redevelopment Project Area (“Market Place RPA” or the “RPA”). **Section 2** of the Report, the Eligibility Report, details the eligibility factors found within the proposed RPA in support of its designation as a “blighted area” for vacant land and a “conservation area” for improved land, within the definitions set forth in the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4--1 et seq., as amended (the “Act”). **Section 3** of this Report, the Redevelopment Plan and Project, (the “Redevelopment Plan”), outlines the comprehensive program to revitalize the proposed RPA, as required by the Act.

Redevelopment Project Area

The proposed Market Place RPA is located within the Village of Antioch in Lake County (the “County”), as shown on **Map 1**. The proposed Market Place RPA consists of approximately 39 tax parcels (5 improved parcels and 34 vacant parcels) and 4 buildings. For the purposes of analysis, one additional parcel that functions as a parking lot related to an adjacent building is also considered improved. Subdivisions in the proposed RPA are anticipated to be recorded prior to adoption of the TIF Plan; however, eligibility was analyzed based on existing tax parcels at the time of field analysis in August 2023.

The RPA comprises approximately 149 acres of land, of which approximately 90 acres are vacant, 55 acres are improved, and approximately 1.2 acres are right-of-way. The parcels included in the proposed RPA are roughly bounded by Sequoit Creek, East IL Route 173, N. Lincoln Avenue, N. Brown Avenue, and Little Silver Lake, as illustrated in **Map 2**. SB Friedman’s analysis was completed for both vacant parcels and improved parcels, as shown in **Map 3**. Based upon SB Friedman’s research, the proposed RPA currently consists of a mix of commercial, residential, rights-of-way and vacant land uses, as shown in **Map 4**.

Determination of Eligibility

This Report concludes that the proposed Market Place RPA is eligible for designation as a “blighted area” for vacant land and as a “conservation area” for improved land, per the Act. 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. For the purposes of analysis, in a previously developed area, parcels that include side yards or parking lots related to an adjacent building are considered improved.

VACANT PARCELS: BLIGHTED AREA FINDINGS

Per SB Friedman’s analysis, the vacant portion of the proposed RPA is eligible as a “blighted area” under the one-factor test as outlined in the Act. For one-factor findings, these factors are defined under the Act at 65 ILCS 5/11-74.4-3 (a) and (b) and are more fully described in **Appendix 2**.

ONE-FACTOR ELIGIBILITY

The Village engaged HR Green to evaluate chronic flooding within the proposed RPA and/or runoff from the vacant parcels in the proposed RPA contributing to flooding within the watershed. HR Green determined that 100% of the vacant land in the proposed RPA contributes to flooding within the Sequoit Creek watershed. Thus, the vacant land is eligible as a “blighted area” using the one-factor test.

IMPROVED PARCELS: CONSERVATION AREA FINDINGS

For the improved land within the proposed RPA, the Lake County Assessor’s Office indicated that 75% of primary structures are aged 35 years or older. This satisfies the requirement that 50% or more of the structures in the area have an age of 35 years or more. Further, the following four (4) eligibility factors have been found to be present to a meaningful extent and reasonably distributed throughout the proposed RPA:

1. Lack of Growth in Equalized Assessed Value (“EAV”);
2. Deterioration;
3. Presence of Structures below Minimum Code Standards; and
4. Inadequate Utilities

These factors are defined under the Act at 65 ILCS 5/11-74.4-3-(a) and (b) and are more fully described in **Appendix 2**.

Based on the age of primary structures in the proposed RPA and the presence of four (4) eligibility factors, the improved parcels in the proposed RPA qualify under a “conservation area” finding (age of structures plus at least three eligibility factors).

SUMMARY OF ELIGIBILITY FINDINGS

SB Friedman has found that the vacant portion of the proposed RPA qualifies to be designated as a “blighted area,” and the improved portion of the proposed RPA qualifies as a “conservation/blighted area,” with 75% of the primary structures within the proposed RPA at least 35 years of age or older, and four (4) of the thirteen (13) eligibility factors were found to be present to a meaningful extent and reasonably distributed within the proposed RPA.

These conditions hinder the potential to redevelop the proposed RPA and capitalize on its unique attributes. The proposed RPA will benefit from a strategy that addresses the challenges of flood-prone parcels, aged buildings, deterioration, and inadequate utilities to facilitate the overall improvement of its physical condition.

Redevelopment Plan Goal, Objectives and Strategy

GOAL. The overall goal of the Redevelopment Plan is to reduce or eliminate conditions that qualify the proposed RPA as a vacant blighted area and an improved “conservation area”, and to provide the direction and mechanisms necessary to establish the proposed RPA as a vibrant mixed-use district. Redevelopment of the proposed RPA is intended to revitalize the area, strengthen the economic base, and enhance the Village’s overall quality of life.

OBJECTIVES. The following seven (7) objectives support the overall goal of revitalization of the proposed RPA:

1. Encourage the construction of new commercial and residential development, where appropriate;
2. Foster the replacement, repair, construction and/or improvement of public infrastructure, where needed, to create an environment conducive to private investment;
3. Facilitate the renovation or construction of stormwater management systems and flood control within the proposed RPA;
4. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the proposed RPA, and create a cohesive identity for the proposed RPA and surrounding area;
5. Facilitate the assembly and preparation where necessary and marketing of available sites in the proposed RPA for redevelopment and new development by providing resources as allowed by the Act; and
6. Support the goals and objectives of other overlapping plans, including the Village of Antioch Comprehensive Plan published in 2019 (the “2019 Comprehensive Plan”) and subsequent plans; and
7. Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.

STRATEGY. Development of the proposed RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate private investment. The underlying strategy is to use TIF, as well as other funding sources, to reinforce and encourage private investment.

Financial Plan

ELIGIBLE COSTS. The Act outlines several categories of expenditures that can be funded using incremental property taxes. These expenditures, referred to as eligible redevelopment project costs, include all reasonable or necessary costs incurred or estimated to be incurred and any such costs incidental to this Redevelopment Plan pursuant to the Act.

ESTIMATED REDEVELOPMENT PROJECT COSTS. The estimated eligible redevelopment project costs of this Redevelopment Plan are \$110 million. The total of eligible redevelopment project costs provides an upper limit

on expenditures that are to be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest and other financing costs. As noted below in “Estimated Redevelopment Project Costs,” this amount is expressed in 2024 dollars and may be increased as allowed under the Act by 5% after adjusting for annual inflation reflected in the Consumer Price Index (CPI), published by the U.S. Department of Labor.

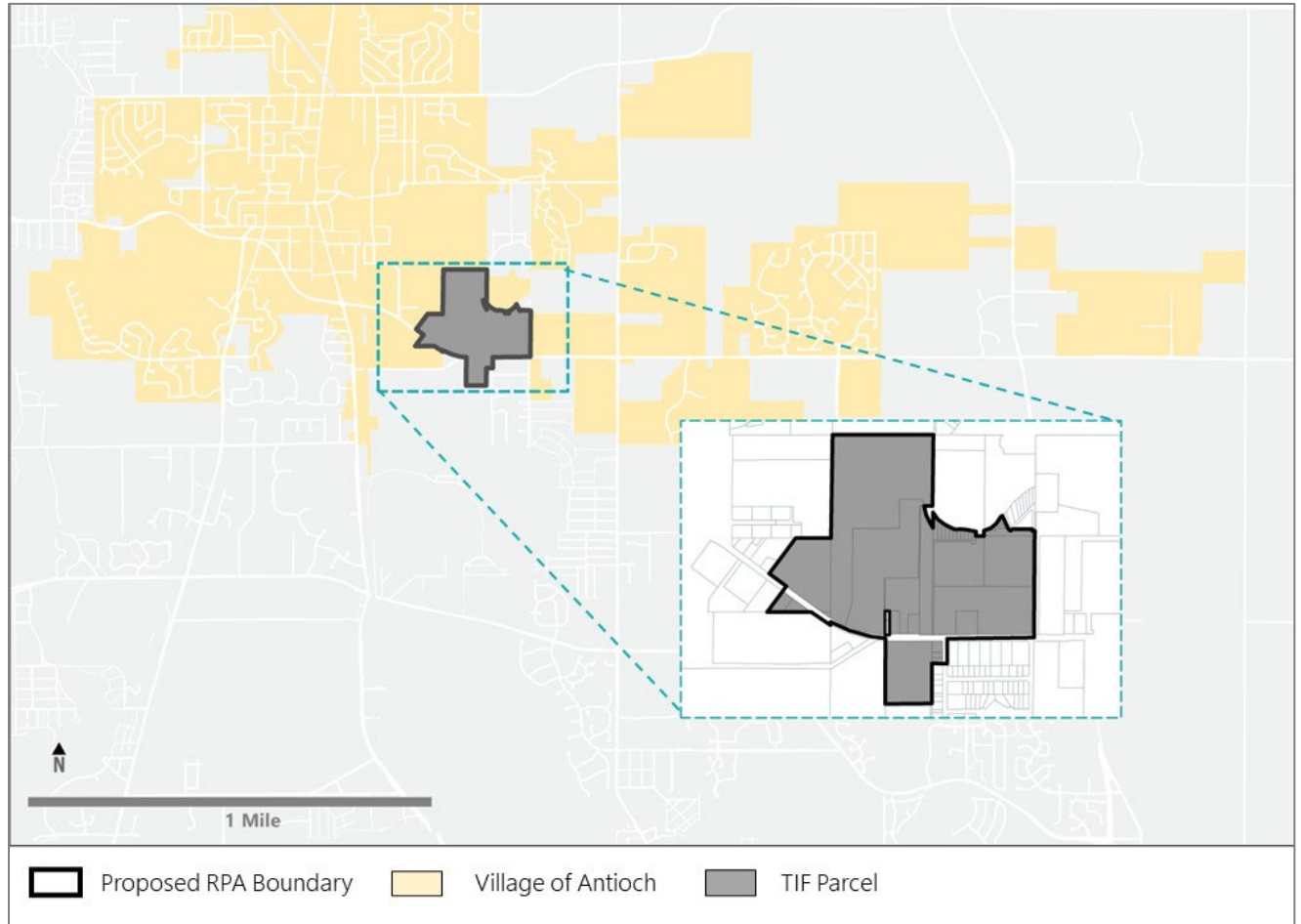
EQUALIZED ASSESSED VALUE OF PROPERTIES IN THE PROPOSED RPA. The 2023 EAV (the most recent year in which assessed values and the equalization factor were available) of all taxable parcels in the proposed RPA is \$573,893. By tax year 2047 (collection year 2048), the total taxable EAV for the proposed RPA is anticipated to be approximately \$62 million.

Required Tests and Findings

The required conditions for the adoption of this Redevelopment Plan are found to be present within the proposed Market Place RPA:

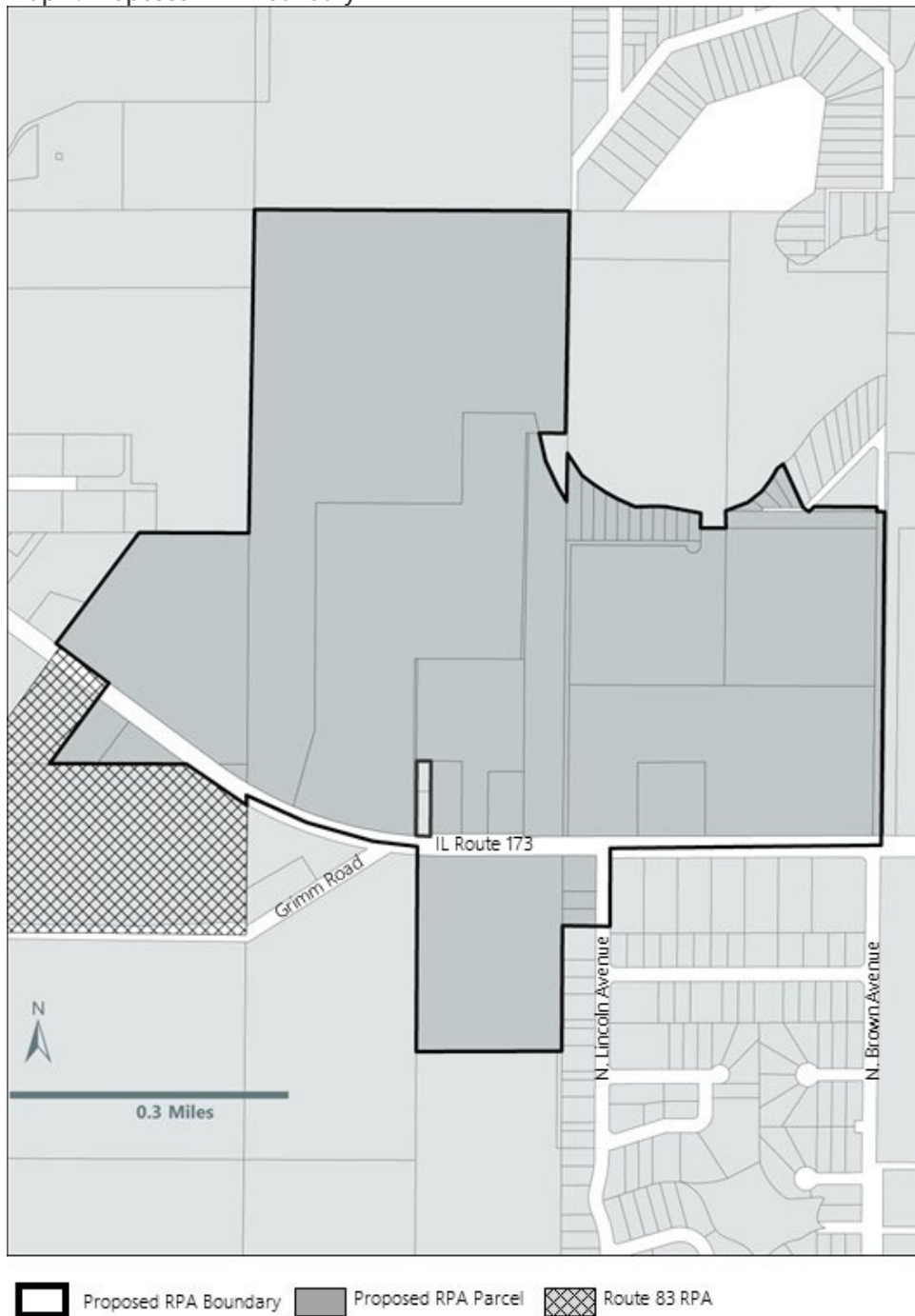
1. The proposed RPA is approximately 149 acres in size and thus satisfies the requirement that it be at least 1.5 acres;
2. Limited private investment has occurred in the proposed Market Place RPA over the last five years;
3. Without the support of public resources, the redevelopment objectives for the proposed RPA would most likely not be realized. Accordingly, “but for” the designation of a TIF district, these projects would be unlikely to occur on their own;
4. The proposed Market Place RPA includes only those contiguous parcels of real property that are expected to benefit substantially from the proposed Redevelopment Plan;
5. The Redevelopment Plan conforms to and proposes land uses that are consistent with the 2019 Comprehensive Plan;
6. The Village certifies that no displacement will occur as a result of activities pursuant to this Redevelopment Plan. Therefore, a Housing Impact Study is not required under the Act; and
7. The Redevelopment Plan is estimated be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2047, if the ordinances establishing the proposed RPA are adopted during 2048.

Map 1: Context



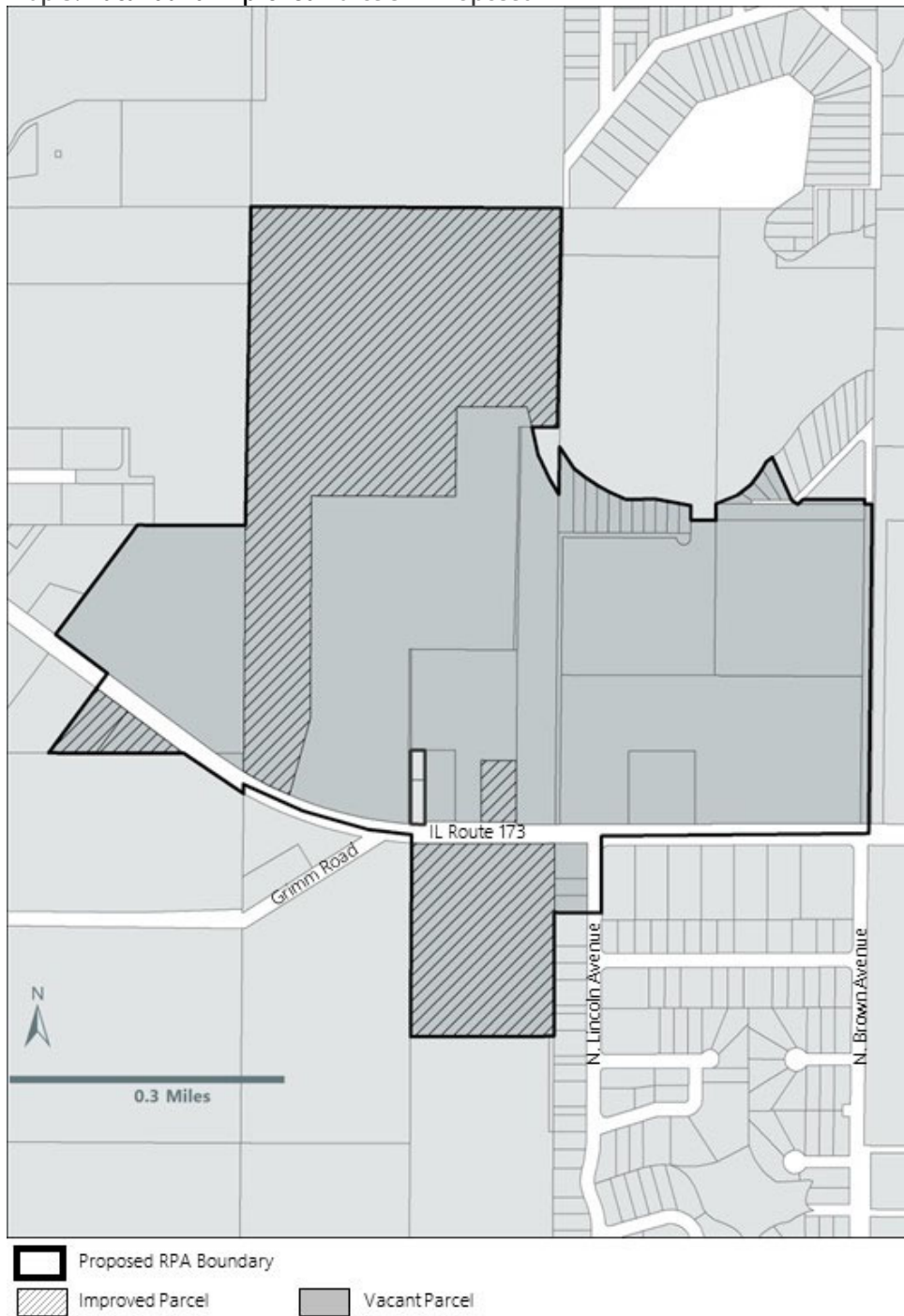
Source: Esri, Lake County, SB Friedman, Village of Antioch

Map 2: Proposed RPA Boundary



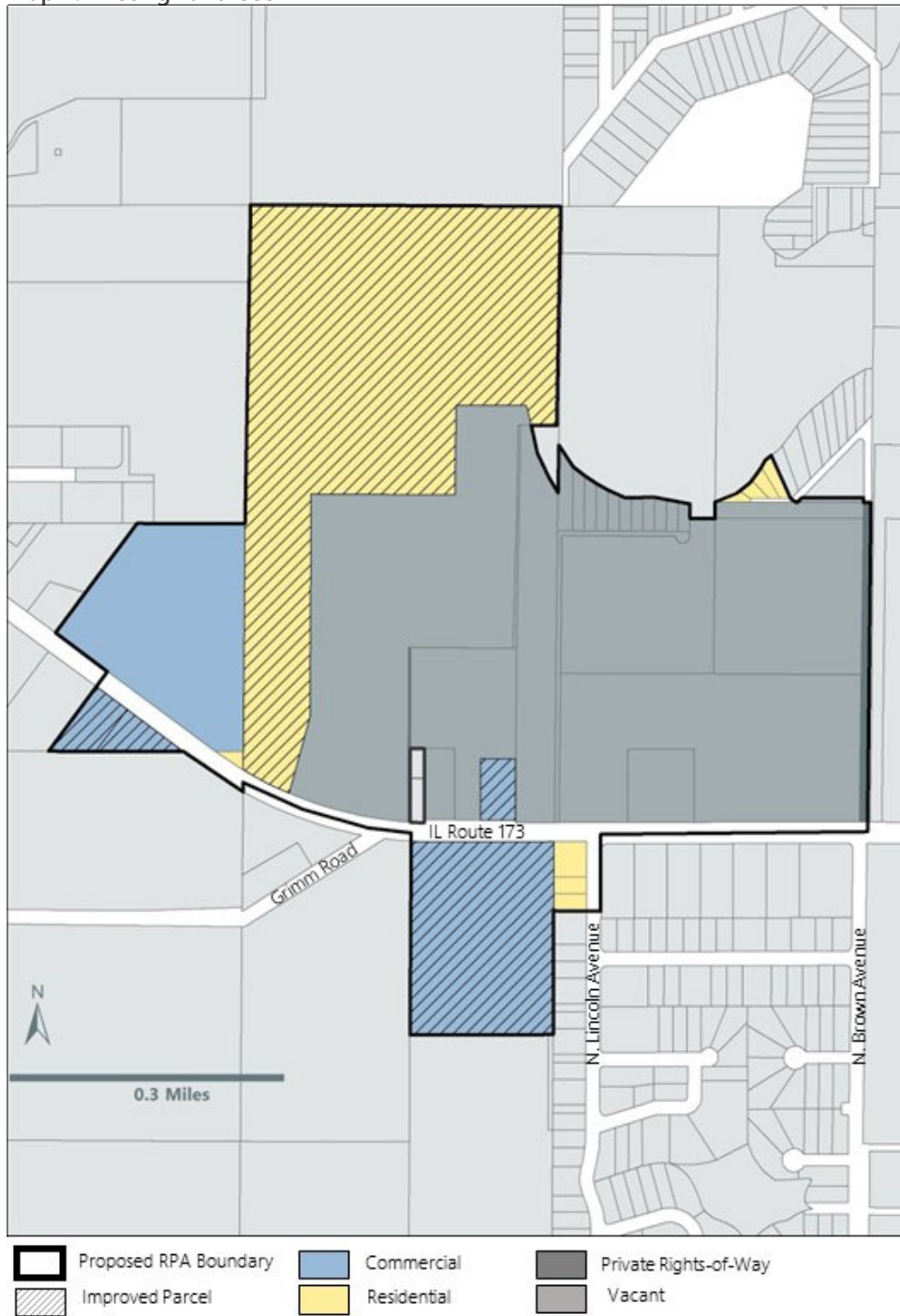
Source: Esri, Lake County, SB Friedman, Village of Antioch

Map 3: Vacant and Improved Parcels in Proposed RPA



Source: Esri, Lake County, SB Friedman, Village of Antioch

Map 4: Existing Land Use



Source: Esri, Lake County, SB Friedman, Village of Antioch

2. Eligibility Report

This report concludes that the proposed Market Place RPA is eligible for designation as a “blighted area” for vacant land and as a “conservation area” for improved land, per the Act.

Provisions of the Illinois Tax Increment Allocation Redevelopment Act

Under the Act, two (2) primary avenues exist to establish eligibility for an area to permit the use of TIF for redevelopment: declaring an area as a “blighted area” and/or a “conservation area.” “Blighted areas” are those improved or vacant areas with blighting influences that are impacting the public safety, health, morals, or welfare of the community, and are substantially impairing the growth of the tax base in the area. “Conservation areas” are those improved areas that are deteriorating and declining and soon may become blighted. A description of the statutory provisions of the Act is provided below.

Factors for Vacant Land

According to 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 RPA. 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 RPA.

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 RPA.

- 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 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.

Factors for Improved Areas

According to the Act, “blighted areas” for improved land must demonstrate at least five (5) of the following eligibility factors, which threaten the health, safety, morals or welfare of the proposed district. “Conservation areas” must have a minimum of 50% of the total structures within the area aged 35 years or older, plus a combination of three (3) or more additional eligibility factors that are detrimental to the public safety, health, morals or welfare, and that could result in such an area becoming a “blighted area.” The following are eligibility factors for improved areas:

- Dilapidation
- Obsolescence
- Deterioration
- Presence of Structures below Minimum Code Standards
- Illegal Use of Individual Structures
- Excessive Vacancies
- Lack of Ventilation, Light or Sanitary Facilities
- Inadequate Utilities
- Excessive Land Coverage and Overcrowding of Structures and Community Facilities
- Deleterious Land Use or Layout
- Environmental Clean-Up
- Lack of Community Planning
- Lack of Growth in EAV

A definition of each factor is provided in **Appendix**

Methodology Overview

SB Friedman conducted the following analyses to determine whether the proposed Market Place RPA is eligible for designation as a “blighted area” for vacant land and as a conservation area for improved 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 (2018-2023) from the Lake County Assessor’s Office;
- Review of building age data from the Lake County Assessor’s Office;
- Review of parcel-level GIS shapefile data provided by the County;
- Review of municipal codes as of July 2023;
- Review of memorandum provided by HR Green regarding lack of stormwater infrastructure;
- Review of a memorandum prepared by HR Green regarding flooding in the proposed study area; and
- Review of current and prior comprehensive plans provided by the Village (from 1991 and the current supplemental plan from 2019).

SB Friedman examined all parcels for qualification factors consistent with requirements of the Act. SB Friedman analyzed the presence or absence of each eligibility factor on a building-by-building, parcel-by-parcel, and aggregate basis as applicable. The building and parcel information was then plotted on a map of the proposed RPA to determine which factors were present to a meaningful extent and reasonably distributed throughout the proposed RPA.

Blighted Area Findings: Vacant Parcels

Per SB Friedman’s analysis, the vacant portion of the proposed RPA is eligible to be designated as a “blighted area” per the one-factor findings. These findings are detailed below and shown in **Map 5** at the end of this eligibility section.

ONE-FACTOR BLIGHTED FINDING

HR Green, a third-party engineer engaged by the Village, has indicated that runoff from 100% the vacant portion of the proposed RPA contributes to flooding within the Sequoit Creek watershed. **Map 5** below shows the vacant parcels that contribute to flooding within the watershed. This factor is found to be present to a meaningful extent and reasonably distributed throughout the proposed RPA.

Conservation Area Findings: Improved Parcels

Based upon the conditions found within the proposed RPA at the completion of SB Friedman’s research, it has been determined that the improved land within the proposed RPA meets the eligibility requirements of the Act as a “conservation area”. Of the four (4) primary structures in the proposed RPA, at least 3 structures (75%) are 35 years of age or older, as they were constructed before 1988. **Map 6** shows the location of primary structures that are 35 years or older. SB Friedman’s research indicates that the following four (4) factors are present to a meaningful extent and reasonably distributed throughout the proposed RPA:

1. Lack of Growth in EAV
2. Deterioration

3. Presence of Structures below Minimum Code Standards
4. Inadequate Utilities

Each eligibility factor that is present to a meaningful extent and reasonably distributed throughout the proposed RPA is summarized below. **Maps 7A** through **7C** illustrate the distribution of those eligibility factors found to be reasonably distributed on a building-by-building and/or parcel-by-parcel basis within the proposed RPA by highlighting each parcel or building where the respective factors were found to be present to a meaningful degree.

1. LACK OF GROWTH IN EAV

The Act defines lack of growth in EAV as having the total EAV of the improved portion of the proposed RPA under evaluation either decline for at least three (3) of the last five (5) year-to-year periods; or increase 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 increase 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 **Appendix 2**.

SB Friedman tabulated the EAV history of all proposed improved RPA tax parcels for the previous five year-to-year periods using EAV data provided by the Lake County Assessor. The most recent year for which final information was available was 2023. SB Friedman's analysis identified a lack of EAV growth within the proposed RPA in accordance with the following criteria, as defined in the Act:

1. The EAV growth rate of the proposed improved RPA 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 for the proposed improved RPA 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 improved portion of the proposed Market Place RPA. A summary of SB Friedman's findings is presented in **Table 1**.

Table 1: Percentage Change in Annual EAV, 2018-2023

	2018	2019	2020	2021	2022	2023
Improved Proposed RPA Parcels EAV	\$0.4 M	\$0.4 M	\$0.4 M	\$0.4 M	\$0.5 M	\$0.5 M
Percent Change	---	0.8%	3.2%	2.8%	7.2%	8.6%
Village of Antioch EAV Less Improved Proposed RPA Parcels	\$337.7 M	\$363.5 M	\$372.6 M	\$388.0 M	\$388.4 M	\$467.1 M
Change in Village of Antioch EAV Less Improved Proposed RPA Parcels	---	7.6%	2.5%	4.1%	0.1%	20.2%
Improved Proposed RPA Parcels - Growth Less Than Village	---	YES	NO	YES	NO	YES
Change in CPI [1]	---	1.5%	1.1%	4.2%	7.6%	3.1%
Improved Proposed RPA Parcels - Growth Less Than CPI	---	YES	NO	YES	YES	NO

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

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

2. DETERIORATION

The Act defines deterioration as 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, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration including but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.

Physical deterioration was observed on 3 parcels of 5 improved parcels (60% of improved parcels). The most common form of deterioration was on surface improvements and structural damage to buildings. Catalogued surface improvement deterioration included cracks in surface parking lots, and building deterioration included damaged gutters, dilapidated roofing, and cracked fascia. Deterioration of buildings and surface improvements can make it appear as though the proposed RPA lacks investment and can make it more difficult to attract new businesses or consumers. This factor was found to be meaningfully present and reasonably distributed throughout the proposed RPA.

3. INADEQUATE UTILITIES

The Act defines inadequate utilities as underground and overhead utilities, such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone and electrical services, which are:

1. Of insufficient capacity to serve the uses in the redevelopment project area;
2. Deteriorated, antiquated, obsolete or in disrepair; or
3. Lacking within the redevelopment project area.

Based on memorandum provided by HR Green, the current storm water management system is lacking in the proposed RPA. Per HR Green, there are no known Village storm sewer systems within or serving improved properties within the proposed RPA. Collectively, 5 of the proposed RPA's 5 improved parcels (100%), are not serviced by adequate stormwater management. Based on these conditions, the inadequate utilities factor was found to be present to a meaningful extent and reasonably distributed throughout the improved parcels in the proposed RPA.

4. PRESENCE OF STRUCTURES BELOW MINIMUM CODE STANDARDS

Per the Act, structures below minimum code standards are those that do not meet applicable standards of zoning, subdivision, building, fire and other governmental codes. The principal purpose of such codes is to protect the health and safety of the public, including building occupants, pedestrians and occupants of neighboring structures.

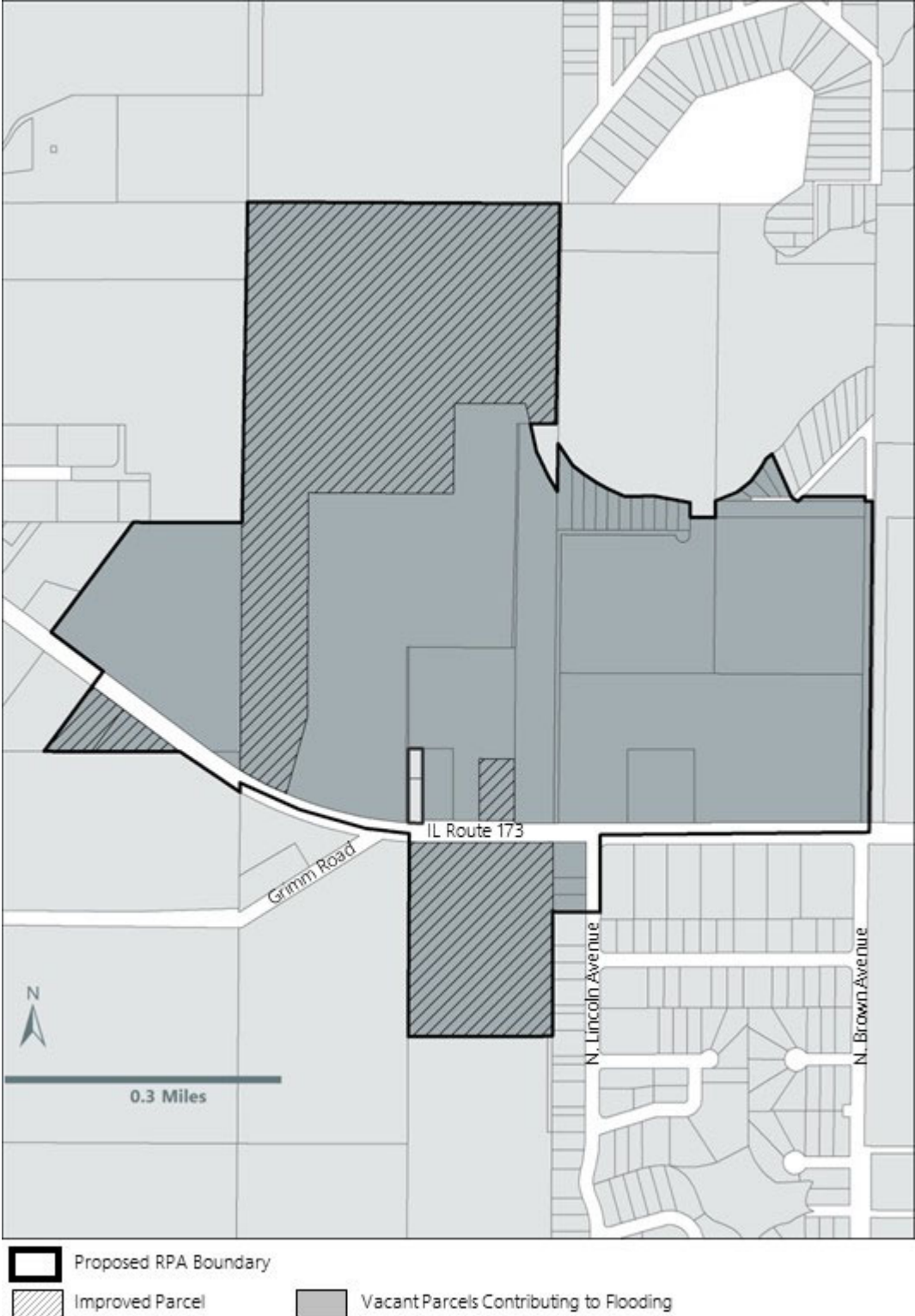
According to a review of building age data and interviews with the Village's Community Development Department, all of the structures in the proposed RPA were constructed prior to the Village's adoption of the International Building Code in 2018 and the Stormwater Management Regulations Code in 2021. Although the development of these properties predates current codes and standards of the Village, the buildings may not be in direct violation of all ordinances, as they may have been "grandfathered in" or received a sufficient level of upgrades and improvements since being constructed.

Conversations with Village staff indicate that all four buildings in the proposed RPA (100%) do not meet at least one current code. The presence of structures below minimum code standards, and the cost to upgrade "grandfathered" structures to meet modern codes may also reduce the overall competitiveness and economic viability of the area. Based on information provided by the Village, this factor is present to a meaningful extent and is reasonably distributed throughout the proposed RPA.

Summary of Findings

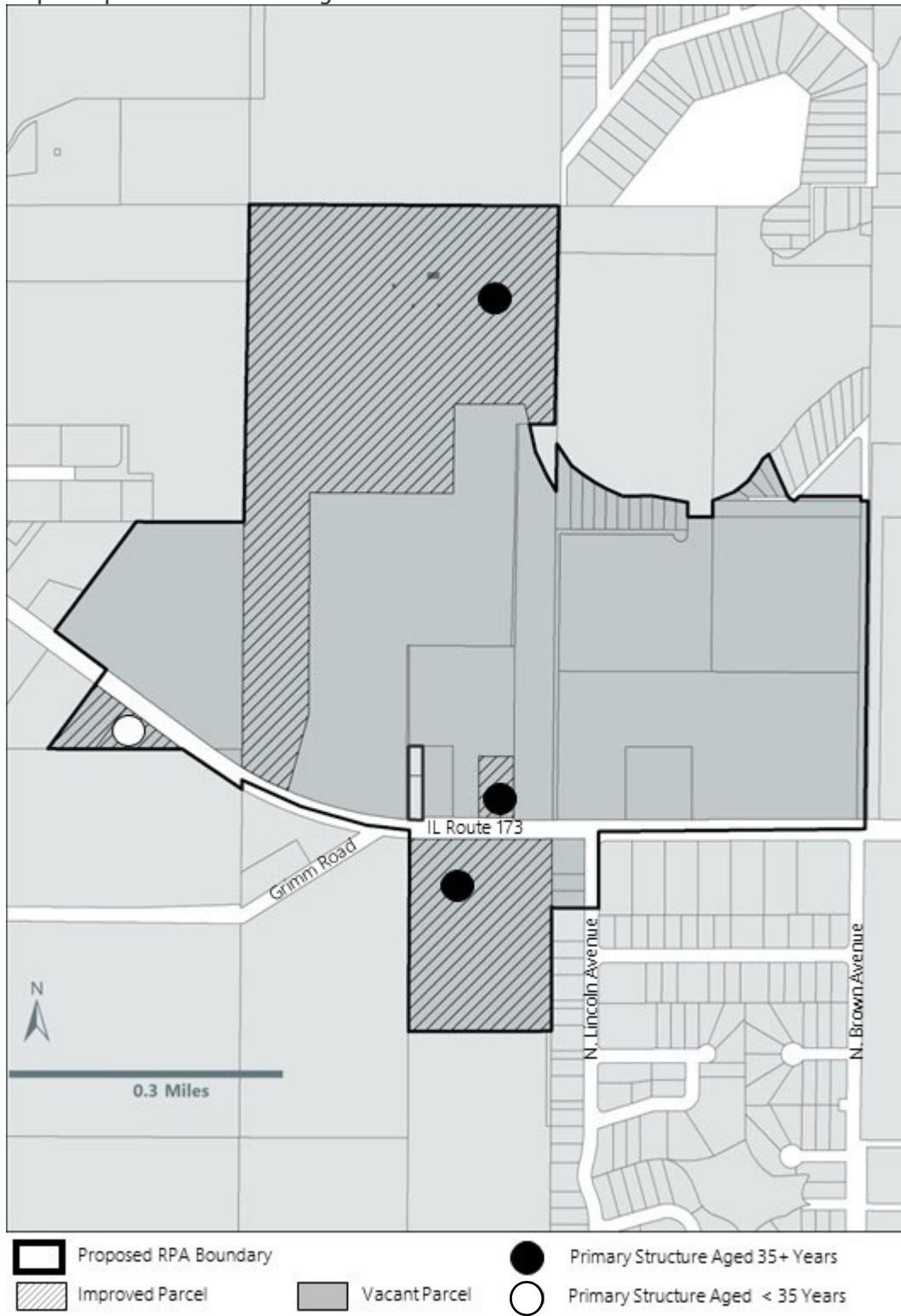
SB Friedman has found that the proposed RPA qualifies to be designated as a "blighted area" for vacant land and as a "conservation area" for improved land. The vacant land is eligible under a one-factor test due to flooding and contribution to flooding in the proposed RPA. The improved land is eligible as a "conservation area", with 75% of the structures within the proposed RPA at least 35 years of age or older, and four (4) of the thirteen (13) eligibility factors present to a meaningful extent and reasonably distributed within the proposed RPA.

Map 5: Vacant Land One-Factor: Flooding



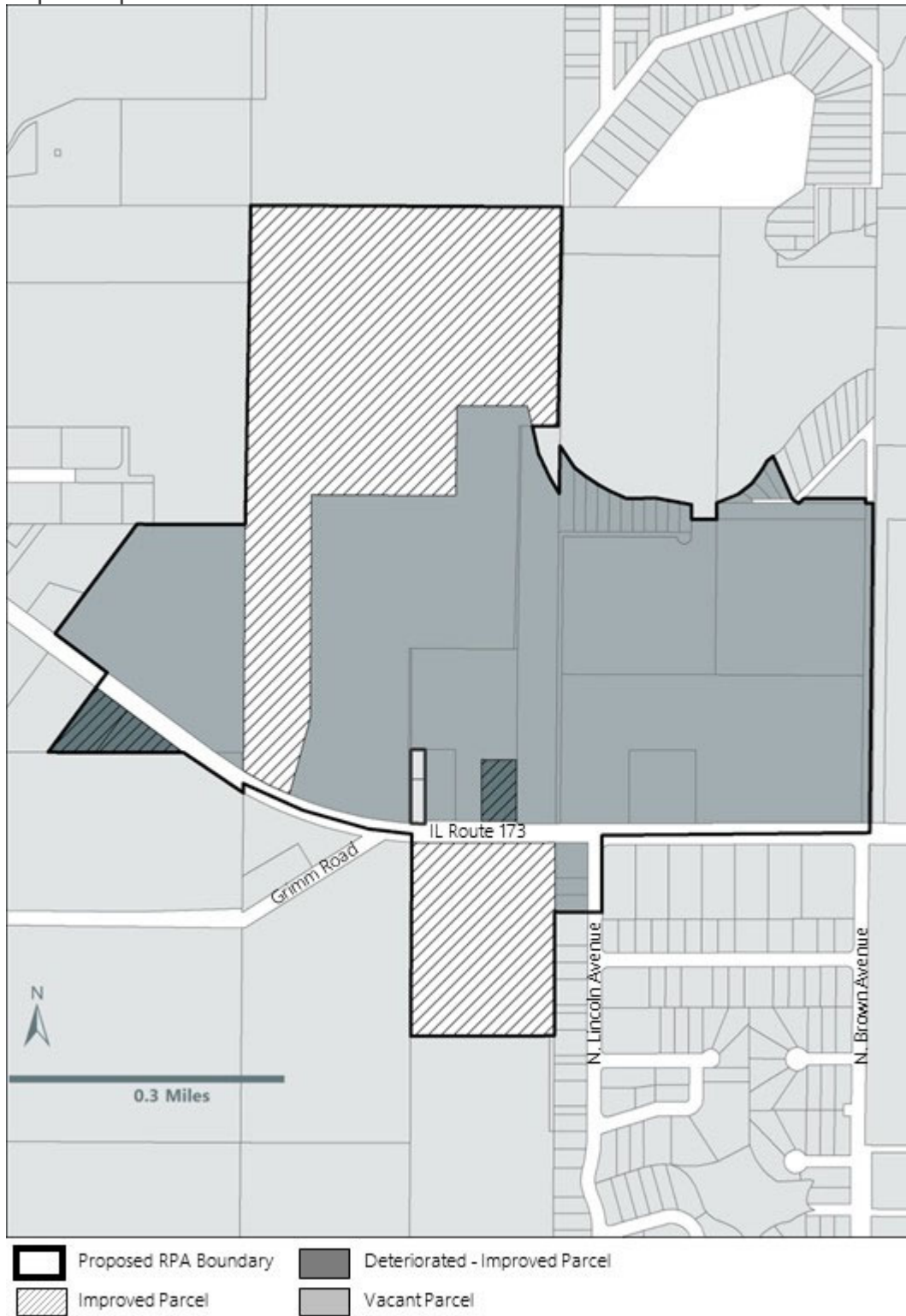
Source: Esri, Lake County, SB Friedman, Village of Antioch

Map 6: Improved Land Factor: Age of Structures



Source: Esri, Lake County, SB Friedman, Village of Antioch

Map 7A: Improved Land Factor: Deterioration



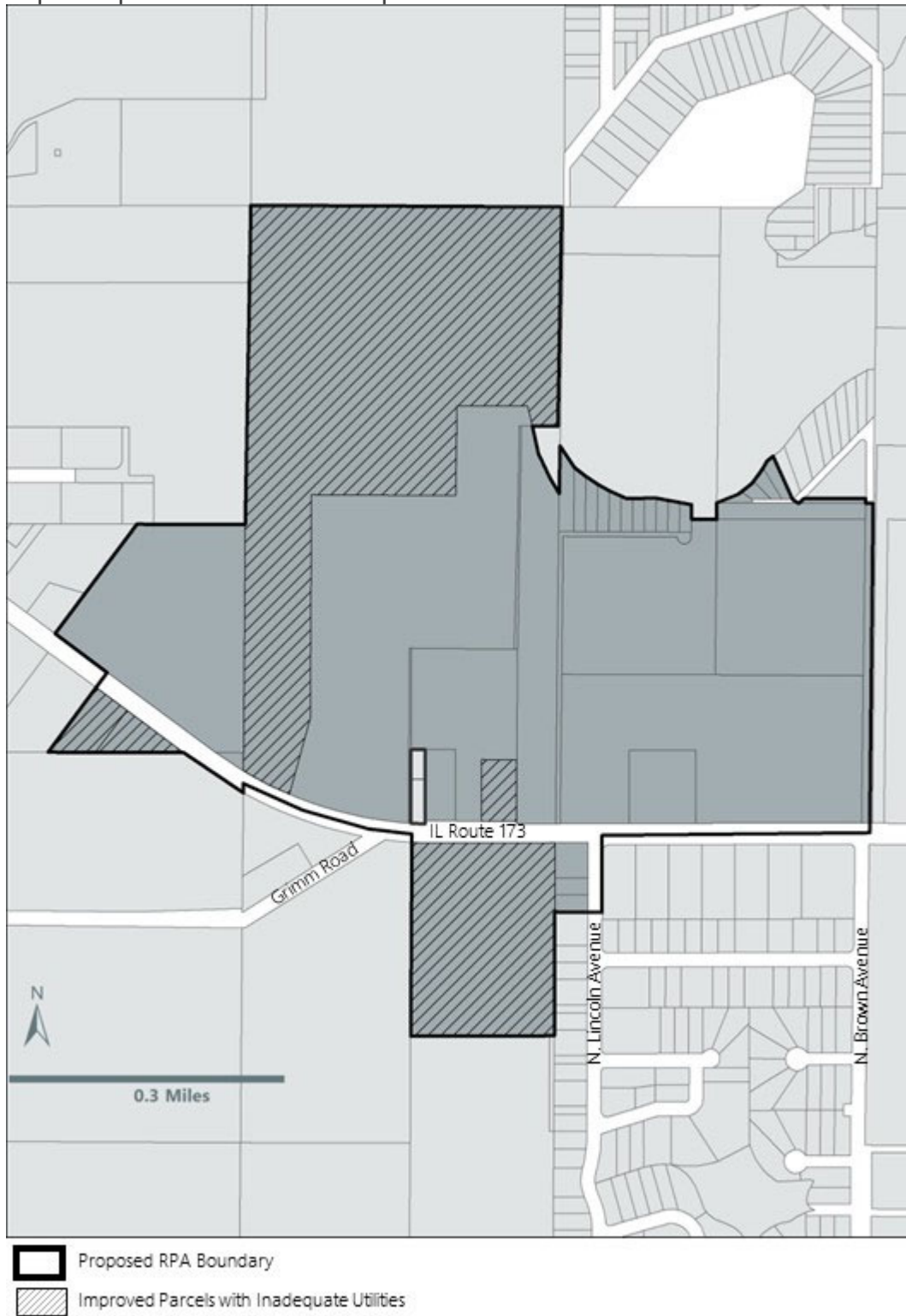
Source: Esri, Lake County, SB Friedman, Village of Antioch

Map 7B: Improved Land Factor: Presence of Structures below Minimum Code Standards



Source: Esri, Lake County, SB Friedman, Village of Antioch

Map 7C: Improved Land Factor: Inadequate Utilities



Source: Esri, Lake County, SB Friedman, Village of Antioch

3. Redevelopment Plan and Project

This document describes the comprehensive redevelopment program proposed to be undertaken by the Village to create an environment in which private investment can reasonably occur. The redevelopment program will be implemented over the 23-year life of the proposed RPA. If a redevelopment project is successful, various new projects will be undertaken that will assist in alleviating blighting conditions and promoting rehabilitation and development in the proposed RPA.

Redevelopment Needs of the Proposed RPA

Currently, the proposed RPA is comprised of flood-prone vacant land and aged buildings that are characterized by a failure to meet current code standards, a lack of growth in EAV, deterioration, and inadequate utilities. These conditions reduce the value of the properties in the area and make the proposed RPA less competitive, overall, with property in other communities, thus limiting local area employment and development opportunities, and contributing to the lack of new investment in the proposed RPA.

The existing conditions for the proposed RPA suggest five (5) major development needs:

1. Capital improvements that further the objectives set forth in this Redevelopment Plan;
2. Site preparation and stormwater management;
3. Development of underutilized parcels;
4. Streetscape and infrastructure improvements, including utilities; and
5. Resources for commercial, residential, public/private institutional, community facility, park/open space, and utility development.

The goals, objectives and strategies discussed below have been developed to address these needs and facilitate the sustainable redevelopment of the proposed RPA.

GOAL, OBJECTIVES AND STRATEGY

GOAL. The overall goal of the Redevelopment Plan is to reduce or eliminate conditions that qualify the proposed RPA as a vacant blighted area and an improved “conservation area”, and to provide the direction and mechanisms necessary to establish the proposed RPA as a vibrant mixed-use district. Redevelopment of the proposed RPA is intended to revitalize the area, strengthen the economic base, and enhance the Village’s overall quality of life.

OBJECTIVES. The following seven (7) objectives support the overall goal of revitalization of the proposed RPA:

1. Encourage the construction of new commercial, residential, and public development, where appropriate;
2. Foster the replacement, repair, construction and/or improvement of public infrastructure, where needed, to create an environment conducive to private investment;

3. Facilitate the renovation or construction of stormwater management systems and flood control within the proposed RPA;
4. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the proposed RPA, and create a cohesive identity for the proposed RPA and surrounding area;
5. Facilitate the assembly and preparation where necessary and marketing of available sites in the proposed RPA for redevelopment and new development by providing resources as allowed by the Act; and
6. Support the goals and objectives of other overlapping plans, including the Village of Antioch Comprehensive Plan published in 2019 (the “2019 Comprehensive Plan”) and subsequent plans; and
7. Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan.

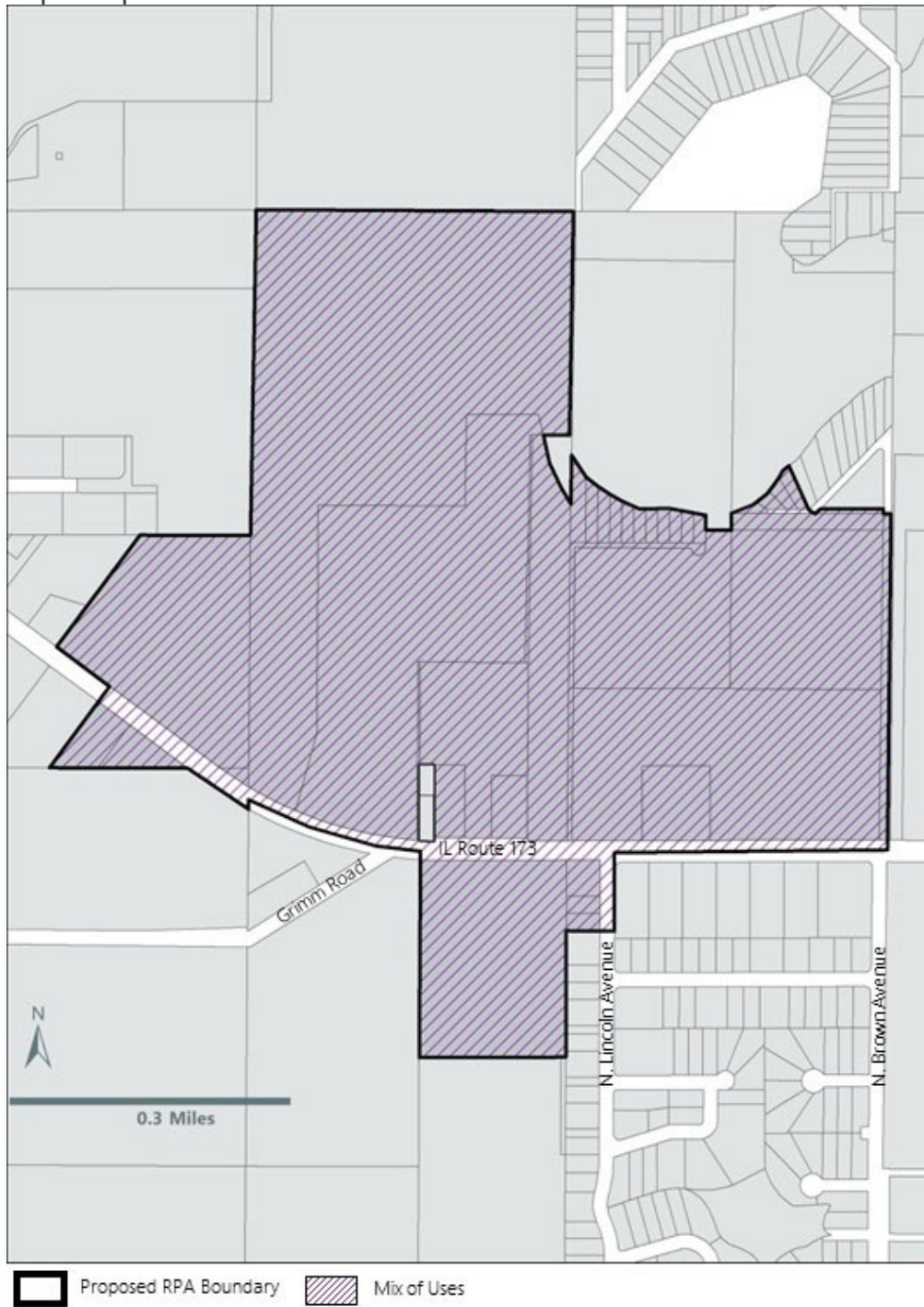
STRATEGY. Development of the proposed RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate private investment. The underlying strategy is to use TIF, as well as other funding sources, to reinforce and encourage private investment.

Proposed Future Land Use

The proposed future land use of the proposed RPA, as shown in **Map 8**, reflects the objectives of this Redevelopment Plan. For the purposes of this plan, the mixed-use designation is meant to allow for a variety of uses throughout the proposed RPA, in a manner that is in conformance with the Comprehensive Plan. The mixed-use designation allows for the following land uses within the proposed RPA:

- Commercial
- Residential
- Public Works

Map 8: Proposed Future Land Use



Source: Esri, Lake County, SB Friedman, Village of Antioch

Financial Plan

ELIGIBLE COSTS

The Act outlines several categories of expenditures that can be funded using tax increment revenues. These expenditures, referred to as eligible redevelopment project costs, include all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Redevelopment Plan pursuant to the Act. The Village may also reimburse private entities for certain costs incurred in the development and/or redevelopment process. Such costs may include, without limitation, the following:

1. Costs of studies, surveys, development of plans and specifications, and implementation and administration of the redevelopment plan including, but not limited to, staff and professional service costs for architectural, engineering, legal, financial, planning or other services (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(1).
2. The costs of marketing sites within the redevelopment project area to prospective businesses, developers and investors.
3. 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 as more fully set forth in 65 ILCS 5/11-74.4-3(q)(2).
4. Costs of rehabilitation, reconstruction, or repair or remodeling of existing public or private buildings, fixtures and leasehold improvements, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(3); and the costs 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.
5. Costs of the construction of public works or improvements, subject to the limitations in Section 11-74.4-3(q)(4) of the Act.
6. Costs of job training and retraining projects, including the costs of “welfare to work” programs implemented by businesses located within the redevelopment project area, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(5).
7. 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.
8. 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 this Redevelopment Plan.

9. An elementary, secondary or unit school district's increased per pupil tuition costs attributable to net new pupils added to the district living in assisted housing units will be reimbursed, as further defined in the Act.
10. A library district's increased per patron costs attributable to net new persons eligible to obtain a library card living in assisted housing units, as further defined in the Act.
11. Relocation costs to the extent that the municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law, or by Section 11-74.4-3(n)(7) of the Act.
12. Payment in lieu of taxes, as defined in the Act.
13. 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, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(10).
14. Interest costs incurred by a developer, as more fully set forth in 65 ILCS 5/11-74.4-3(q)(11), 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 the Act;
 - b. Such payments in any one year may not exceed thirty percent (30%) of the annual interest costs incurred by the developer with regard to the development 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 provision, 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 the Act, may not exceed thirty percent (30%) of the total of: (i) cost paid or incurred by the developer for the redevelopment project; and (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by the municipality, pursuant to the Act;
 - e. For the financing of rehabilitated or new housing for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, the percentage of seventy-five percent (75%) shall be substituted for thirty percent (30%) in subparagraphs 14b and 14d above; and
 - f. Instead of the interest costs described above in paragraphs 14b and 14d, a municipality may pay from tax incremental revenues up to fifty percent (50%) of the cost of construction, renovation and rehabilitation of new housing units (for ownership or rental) to be occupied by low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act, as more fully described in the Act. If the 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 this benefit under the Act.

Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost.

If a Special Service Area is established pursuant to the Special Service Area Tax Act, 35 ILCS 235/0.01 et seq., then any tax increment revenues derived from the tax imposed pursuant to the Special Service Area Tax Act may be used within the redevelopment project area for the purposes permitted by the Special Service Area Tax Act as well as the purposes permitted by the Act.

ESTIMATED REDEVELOPMENT PROJECT COSTS

The total eligible redevelopment project costs define an upper expenditure limit that may be funded using tax increment revenues, exclusive of capitalized interest, issuance costs, interest, and other financing costs. The totals of line items are not intended to place a limit on the described expenditures. Adjustments to the estimated line-item costs are expected and may be made administratively by the Village without amendment to this Redevelopment Plan, either increasing or decreasing line item costs because of changed redevelopment costs and needs. Each individual project cost will be re-evaluated in light of projected private development and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act. The estimated eligible costs of this Redevelopment Plan are shown in **Table 2**.

Additional funding in the form of state and federal grants, private developer contributions, and other outside sources may be pursued by the Village as a means of financing improvements and facilities within the proposed RPA.

Table 2: Estimated TIF-Eligible Redevelopment Project Costs

Eligible Expense [1]	Estimated Project Costs
Administration and Professional Service Costs	\$10,000,000
Site Marketing Costs	\$5,000,000
Property Assembly and Site Preparation Costs	\$35,000,000
Costs of Building Rehabilitation	\$250,000
Costs of Construction of Public Works or Improvements	\$40,000,000
Costs of Job Training or Retraining (Businesses)	\$250,000
Financing Costs	\$5,000,000
Taxing District Capital Costs	\$5,000,000
Payments in Lieu of Taxes	\$250,000
Costs of Job Training (Community College)	\$250,000
Interest Costs (Developer or Property Owner)	\$5,000,000
Transfers to Contiguous TIF Districts	\$4,000,000
TOTAL REDEVELOPMENT PROJECT COSTS [2] [3] [4]	\$110,000,000

[1] Described in more detail in Eligible Costs Section.

[2] Total Redevelopment Project Costs exclude any additional financing costs, including any interest expense, capitalized interest, costs of issuance, and costs associated with optional redemptions. These costs are subject to prevailing market conditions and are in addition to Total Redevelopment Project Costs.

[3] The amount of the Total Redevelopment Project Costs that can be incurred in the proposed RPA may be reduced by the amount of redevelopment project costs incurred in contiguous RPAs, or those separated from the proposed RPA 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 proposed RPA, but may not be reduced by the amount of redevelopment project costs incurred in the proposed RPA that are paid from incremental property taxes generated in contiguous RPAs or those separated from the proposed RPA only by a public right-of-way.

[4] All costs are in 2024 dollars and may be increased by 5% after adjusting for annual inflation reflected in the Consumer Price Index (CPI), published by the U.S. Department of Labor. In addition to the above stated costs, each issue of obligations issued to finance a phase of the Redevelopment Plan may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations, including interest costs.

PHASING, SCHEDULING OF THE REDEVELOPMENT, AND ESTIMATED DATES OF COMPLETION

Each private project within the proposed RPA receiving TIF benefits shall be governed by the terms of a written redevelopment agreement entered into by a designated developer and the Village of Antioch. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs are estimated to be retired, no later than December 31 of the year in which the payment to the Village provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving this proposed RPA is adopted. This Redevelopment Plan is estimated to be completed, and all obligations issued to finance redevelopment costs shall be retired no later than December 31, 2047 if the ordinances establishing the proposed RPA are adopted during 2024.

SOURCES OF FUNDS TO PAY COSTS

Funds necessary to pay for redevelopment project costs and/or municipal obligations, which may be issued or incurred to pay for such costs, are to be derived principally from tax increment revenues and/or proceeds from municipal obligations, which have as a repayment source tax increment revenue. To secure the issuance of these obligations and the developer's performance of redevelopment agreement obligations, the Village may require the utilization of guarantees, deposits, reserves, and/or other forms of security made available by private sector developers. The Village may incur redevelopment project costs that are paid from the funds of the Village other than incremental taxes, and the Village then may be reimbursed for such costs from incremental taxes.

The tax increment revenue, which will be used to fund tax increment obligations and eligible redevelopment project costs, shall be the incremental real property tax revenues. Incremental real property tax revenue is attributable to the increase of the current EAV of each taxable lot, block, tract or parcel of real property in the proposed RPA over and above the certified initial EAV of each such property.

Other sources of funds, which may be used to pay for development costs and associated obligations issued or incurred, include land disposition proceeds, state and federal grants, investment income, private investor and financial institution funds, and other sources of funds and revenues as the municipality and developer may deem appropriate.

The proposed RPA may be or become contiguous to or be separated only by a public right-of-way from, other redevelopment areas created under the Act (65 ILCS 5/11 74.4 4 et. seq.). The Village may utilize net incremental property tax revenues received from the proposed RPA to pay eligible redevelopment project costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those separated only by a public right-of-way, and vice versa. The amount of revenue from the proposed RPA 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 proposed RPA, shall not at any time exceed the Total Redevelopment Project Costs described in **Table 2** of this Redevelopment Plan.

ISSUANCE OF OBLIGATIONS

To finance project costs, the Village may issue bonds or obligations secured by the anticipated tax increment revenue generated within the proposed RPA, or such other bonds or obligations as the Village may deem as appropriate. The Village may require the utilization of guarantees, deposits or other forms of security made available by private sector developers to secure such obligations. In addition, the Village may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

All obligations issued by the Village pursuant to this Redevelopment Plan and the Act shall be retired within the timeframe described under “Phasing, Scheduling of the Redevelopment, and Estimated Dates of Completion” above. Also, the final maturity date of any such obligations that are issued may not be later than 20 years from their respective dates of issue. One or more of a series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. The amounts payable in any year as principal and interest on all obligations issued by the Village shall not exceed the amounts available from tax increment revenues, or other sources of funds, if any, as may be provided by ordinance. Obligations may be of parity or senior/junior lien nature. Obligations issued may be serial or term maturities, and may or may not be subject to mandatory, sinking fund or optional redemptions.

In addition to paying redevelopment project costs, tax increment revenues may be used for the scheduled and/or early retirement of obligations, and for reserves and bond sinking funds.

MOST RECENT EQUALIZED ASSESSED VALUE OF PROPERTIES IN THE PROPOSED RPA

The purpose of identifying the most recent EAV of the proposed RPA is to provide an estimate of the initial EAV for the purpose of annually calculating the incremental EAV and incremental property taxes of the proposed RPA. The 2023 EAV (the most recent year in which final assessed values and equalization factor were available) of all taxable parcels in the proposed RPA is \$573,893. This total EAV amount by property index number (“PIN”) is summarized in **Appendix 4**. The EAV is subject to verification by the Lake County Assessor’s Office. After verification, the final figure shall be certified by the Lake County Clerk and shall become the “Certified Initial EAV” from which all incremental property taxes in the proposed RPA will be calculated by the County.

ANTICIPATED EQUALIZED ASSESSED VALUE

By tax year 2047 (collection year 2048), the total taxable EAV for the proposed RPA is anticipated to be approximately \$62 million.

Impact of the Redevelopment Project

This Redevelopment Plan is expected to have short- and long-term financial impacts on the affected taxing districts. During the period when TIF is utilized, real estate tax increment revenues from the increases in EAV over and above the Certified Initial EAV (established at the time of adoption of this document) may be used

to pay eligible redevelopment project costs for the proposed RPA. To the extent that real property tax increment is not required for such purposes, revenues shall be declared surplus and become available for distribution annually to area taxing districts in the manner provided by the Act. At the time when the proposed RPA is no longer in place under the Act, the real estate tax revenues resulting from the redevelopment of the proposed RPA will be distributed to all taxing district levying taxes against property located in the proposed RPA. These revenues will then be available for use by the affected taxing districts.

DEMAND ON TAXING DISTRICT SERVICES AND PROGRAMS TO ADDRESS FINANCIAL AND SERVICE IMPACT

In 1994, the Act was amended to require an assessment of any financial impact of a redevelopment project area on, or any increased demand for service from, any taxing district affected by the redevelopment plan, and a description of any program to address such financial impacts or increased demand.

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 districts. Given the preliminary nature of this Redevelopment Plan, specific fiscal impacts on the taxing districts and increases in demand for services provided by those districts cannot accurately be assessed within the scope of this Plan. At this time, no special programs are proposed for these taxing districts. The Village intends to monitor development in the area and should demand increase, the Village intends to work with the affected taxing districts to determine what, if any, program is necessary to provide adequate services.

The following taxing districts presently levy taxes on properties within the proposed RPA:

- Antioch Public Library District
- Antioch School District #34
- College of Lake County #532
- County of Lake
- First Fire Protection District of Antioch
- Forest Preserve
- Lake County SSA #8
- Road and Bridge – Antioch
- Township of Antioch
- Village of Antioch
- Antioch Community High School District #117

Required Tests and Findings

As a part of establishing the proposed RPA, the following additional findings must be made:

FINDING 1: LACK OF GROWTH AND DEVELOPMENT THROUGH PRIVATE INVESTMENT

The Village is required to evaluate whether the redevelopment project area has been subject to growth and development through private investment and must substantiate a finding of lack of such investment. No private investment has occurred in the proposed Market Place RPA during the past five years (2018-2023), as demonstrated by the following:

EAV TRENDS. To assess whether the proposed RPA has been subject to growth and private investment, SB Friedman analyzed growth in property taxable value in the rest of the Village and compared that growth to the trends within the proposed RPA for the previous five year-to-year periods. The EAV growth rate of the proposed RPA parcels has been less than the Village's growth rate for three (3) of the last five (5) year-to-year periods. The EAV growth rate for the proposed RPA parcels has also been less than the growth rate of the Consumer Price Index for three (3) of the last five (5) year-to-year periods. These findings are summarized in **Table 3**. Thus, the proposed RPA has significantly lagged behind the rest of the Village and has not been subject to growth and development through investment by private investment.

Table 3: Percentage Change in Annual EAV, 2018-2023

	2018	2019	2020	2021	2022	2023
All Proposed RPA Parcels EAV	\$0.5 M	\$0.5 M	\$0.5 M	\$0.5 M	\$0.5 M	\$0.6 M
Percent Change	---	1.0%	3.7%	3.3%	7.5%	7.4%
Village of Antioch EAV Less All Proposed RPA Parcels	\$337.7 M	\$363.4 M	\$372.5 M	\$387.9 M	\$388.4 M	\$467.0 M
Change in Village of Antioch EAV Less All Proposed RPA Parcels	---	7.6%	2.5%	4.1%	0.1%	20.2%
All Proposed RPA Parcels - Growth Less Than Village	---	YES	NO	YES	NO	YES
Change in CPI [1]	---	1.5%	1.1%	4.2%	7.6%	3.1%
All Proposed RPA Parcels - Growth Less Than CPI	---	YES	NO	YES	YES	NO

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

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

- LIMITED CONSTRUCTION-RELATED PERMIT ACTIVITY.** The Village indicated that there has been no new permit activity or construction activity in the RPA over the past five years from 2018 to 2023. Thus, the proposed RPA has not been subject to growth and development through investment by private enterprise.

***Finding:** The proposed RPA, on the whole, has not been subject to growth and development through investment by private enterprise.*

FINDING 2: "BUT FOR..." REQUIREMENT

The Village is required to find that the redevelopment project area would not reasonably be anticipated to be developed without the adoption of this Redevelopment Plan.

Without the support of public resources, the redevelopment objectives for the proposed RPA would most likely not be realized. The investments required to update and maintain inadequate utilities and buildings exhibiting deterioration, and that are below minimum code throughout the proposed Market Place RPA are extensive and costly, and the private market, on its own, has shown little ability to absorb all of these costs. Public

resources to assist with public improvements and project-specific development costs are essential to leverage private investment and facilitate development.

***Finding:** But for the adoption of this Redevelopment Plan, critical resources will be lacking to support the redevelopment of the proposed RPA, and the proposed RPA would not reasonably be anticipated to be developed without the adoption of this Redevelopment Plan.*

FINDING 3: CONTIGUITY

No redevelopment project area can be designated unless a plan and project are approved prior to the designation of the area; and the area can only include those contiguous parcels that are to be substantially benefited by the proposed redevelopment project improvements.

***Finding:** The proposed RPA includes only those contiguous parcels of real property that are expected to benefit substantially from this Redevelopment Plan.*

FINDING 4: CONFORMANCE TO THE PLANS OF THE VILLAGE

The redevelopment plan must conform to the comprehensive plan for the development of the municipality as a whole.

The 2019 Comprehensive Plan identifies the proposed RPA as a featured mixed-use center. All aspects of this Redevelopment Plan are in agreement with, but subservient to, plans made in the Village's 2019 Plan.

***Finding:** The Market Place Redevelopment Plan conforms to and proposes predominant land uses that are consistent with the Comprehensive Plan.*

FINDING 5: HOUSING IMPACT AND RELATED MATTERS

As set forth in the Act, if a 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 and incorporate the study into the Redevelopment Plan and Project document.

***Finding:** SB Friedman found that there is approximately one housing unit within the proposed RPA. The Village hereby certifies that no displacement will occur as a result of activities pursuant to this Redevelopment Plan. Therefore, a Housing Impact Study is not required under the Act.*

FINDING 6: ESTIMATED DATES OF COMPLETION

As set forth in the Act, the redevelopment plan must establish the estimated dates of completion of the redevelopment project and retirement of obligations issued to finance redevelopment project costs.

***Finding:** The estimated dates of completion of the project and retirement of obligations are described in "Phasing and Scheduling of the Redevelopment" above. This Redevelopment Plan is estimated to be completed, and all*

obligations issued to finance redevelopment costs shall be retired no later than December 31, 2047 if the ordinances establishing the proposed RPA are adopted during 2024.

Provisions for Amending Action Plan

This Redevelopment Plan and Project document may be amended pursuant to the provisions of the Act.

Commitment to Fair Employment Practices and an Affirmative Action Plan

The Village of Antioch hereby affirms its commitment to fair employment practices and an affirmative action plan.

Appendix 1: Limitations of the Eligibility Report and Consultant Responsibilities

The Eligibility Report covers events and conditions that were determined to support the designation of the proposed Redevelopment Project Area ("RPA" or "TIF District") as a "conservation or blighted area" under the Act at the completion of our field research in August 2023 and not thereafter. These events or conditions include, without limitation, governmental actions and additional developments.

This Eligibility Report and Redevelopment Plan and Project (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 designating the proposed RPA as a redevelopment project area under the Act. SB Friedman has prepared the Report with the understanding that the Village would rely: (1) on the findings and conclusions of this Redevelopment Plan in proceeding with the designation of RPA and the adoption and implementation of this 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 RPA, so that the Report will comply with the Act and that the proposed RPA can be designated as a redevelopment project area 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 Report. 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 and the preliminary projections prepared under this engagement are intended solely for the Village's information, for the purpose of establishing a TIF District. 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.

Appendix 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 Improved Land

Dilapidation. 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.

Obsolescence. The condition or process of falling into disuse. Structures have become ill-suited for the original use.

Deterioration. 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, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration including but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material and weeds protruding through paved surfaces.

Presence of Structures below Minimum Code Standards. 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.

Illegal Use of Individual Structures. The use of structures in violation of the applicable federal, state or local laws, exclusive of those applicable to the *Presence of Structures below Minimum Code Standards*.

Excessive Vacancies. The presence of buildings that are unoccupied or underutilized and that represent an adverse influence on the area because of the frequency, extent or duration of the vacancies.

Lack of Ventilation, Light or Sanitary Facilities. 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 of skylights or windows for

interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.

Inadequate Utilities. Underground and overhead utilities, such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.

Excessive Land Coverage and Overcrowding of Structures and Community Facilities. The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: (i) 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 (ii) 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 reasonably required off-street parking, or inadequate provision for loading and service.

Deleterious Land Use or Layout. 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.

Environmental Clean-Up. The proposed redevelopment project 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 Community Planning. 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.

Lack of Growth in Equalized Assessed Value. The total equalized assessed value 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.

Appendix 3: Proposed Market Place RPA Boundary

Legal Description

OF PROPERTY DESCRIBED AS:

That part of the West Half of Section 16, and part of the Northeast Quarter of Section 17, Township 46 North, Range 10, East of the Third Principal Meridian, in Lake County, Illinois, described as follows:

Beginning at the intersection of the southerly line of the public highway known as Illinois State Route 173 and the east line of said Northeast Quarter of Section 17; thence northwesterly along said southerly line to the intersection of said southerly line with the south line of lands described in Document 6755698, as recorded on August 8, 2011; thence west along the south line of said lands to the southeast corner of Parcel 1 as described in Document 7542119, as recorded on February 6, 2019; thence west along the south line of said Parcel 1 to the southwest corner of said Parcel 1; thence northeasterly along the northwesterly line of said Parcel 1 and the northeasterly extension thereof to the northerly line of said Route 173; thence northwesterly along said northerly line to the southeasterly line of lands described in Document 7343399, as recorded on November 1, 2016; thence northeasterly along said southeasterly line to the southeast corner of lands described in Document 4881742, as recorded on March 15, 2002; thence northeasterly along said southeasterly line of said lands to the south line of the Northeast Quarter of the Northeast Quarter of said Section 17; thence east along said south line to the west line of School Trustee's Subdivision of Section 16, Township 46 North, Range 10, East of the Third Principal Meridian as depicted on Page 33 of Document 151825; thence north along said west line to the northwest corner of Lot 4 in said Subdivision of Section 16; thence east along the north line of said Lot 4 to the northeast corner of said Lot 4; thence south along the east line of said Lot 4 to the northwest corner of Lot 1 in Silver Grove Subdivision per Document 205570, as recorded on September 23, 1921; thence southeasterly along the northerly line of said subdivision to the northeast corner of Lot 11 in said subdivision; thence south along the east line of said Lot 11 to the north line of Lot 7 in said School Trustee's Subdivision of Section 16; thence east along said north line to the northeast corner of said Lot 7; thence north along the southerly extension of the west line of Lot 14 in Silver Lake Highlands, according to the plat thereof recorded on February 9, 1922, as Document 209051 and along the west line of Lot 14 to the northwest corner of said Lot 14; thence northeasterly along the north lines of said Lot 14, Lot 13, Lot 12 and Lot 11, all in said Silver Lake Highlands, to the northeast corner of said Lot 11; thence southeasterly along the easterly line of said Lot 11 to the southeast corner of said Lot 11; thence southeasterly to the intersection of the south line of said subdivision with the southerly extension of the west line of Lot 15 in said subdivision; thence northeasterly along said southerly extension to the southwest corner of said Lot 15; thence east along the south line of said Lot 15 to the northeast corner of Lot 16 in said subdivision; thence south along the east line of said Lot 16 to the southeast corner of said Lot 16; thence east along the easterly extension of the south line of said Lot 16 to the east line of the Northwest Quarter of said Section 16; thence south along said east line to the southeast corner of said Northwest Quarter; thence west along the south line of said Northwest Quarter to its intersection with the northerly extension of the west line of Lot 7 of Block 1 in Lagoon, being a subdivision according to the plat thereof recorded on April 7, 1954, as Document 820682; thence south along said northerly extension and along said west line of Lot 7 to its intersection with the easterly extension of the south line of Lot 2 of Block 5 in said Lagoon subdivision; thence west along said easterly extension and along said south line of Lot 2 to the southwest corner of said Lot 2; thence south along the west line of Block 5 in said Lagoon subdivision to the southeast corner of Parcel 3 as depicted on the Plat of Annexation to the Village of Antioch that was recorded

on May 17, 2017, as Document 7395462; thence west along the south line of said Parcel 3 to the southwest corner of said Parcel 3; thence north along the west line of said Parcel 3 to the centerline of said Illinois State Route 173; thence northwesterly along said centerline to its intersection with the west line of said Northwest Quarter of Section 16; thence south along said west line to the Point of Beginning.

EXCEPTING therefrom lands identified by Lake County GIS as PIN 02-16-100-019 and 02-16-100-027 as described in Document 7562772; ALSO EXCEPTING therefrom lands identified by Lake County GIS as PIN 02-16-100-011 and 02-16-105-004, as described in Document 3756451.

Appendix 4: Proposed Market Place RPA PIN List

Record #	PIN	2023 EAV
1	0216100006	\$402
2	0216100008	\$2,692
3	0216100010	\$0
4	0216100009	\$2,931
5	0216100012	\$5,044
6	0216100013	\$621
7	0216100021	\$171
8	0216100024	\$89,704
9	0216100020	\$0
10	0216100025	\$8,063
11	0216100026	\$1,925
12	0216102012	\$261
13	0216105003	\$82,913
14	0216105001	\$1,659
15	0216300018	\$104,611
16	0217200037	\$30,879
17	0217200055	\$171
18	0217200022	\$32,628
19	0217200023	\$191,213
20	0216105005	\$281
21	0216102001	\$0
22	0216102003	\$0
23	0216102004	\$0
24	0216102005	\$0
25	0216102006	\$0
26	0216102007	\$0
27	0216102008	\$0
28	0216102009	\$0
29	0216102010	\$0
30	0216102011	\$0
31	0216300005	\$6,170
32	0216301001	\$4,090
33	0216301002	\$4,090
34	0216103004	\$1,365
35	0216103002	\$830

Record #	PIN	2023 EAV
36	0216103003	\$1,008
37	0216103001	\$171
38	0216104002	\$0
39	0216102002	\$0
TOTAL		\$573,893

Source: Lake County, SB Friedman