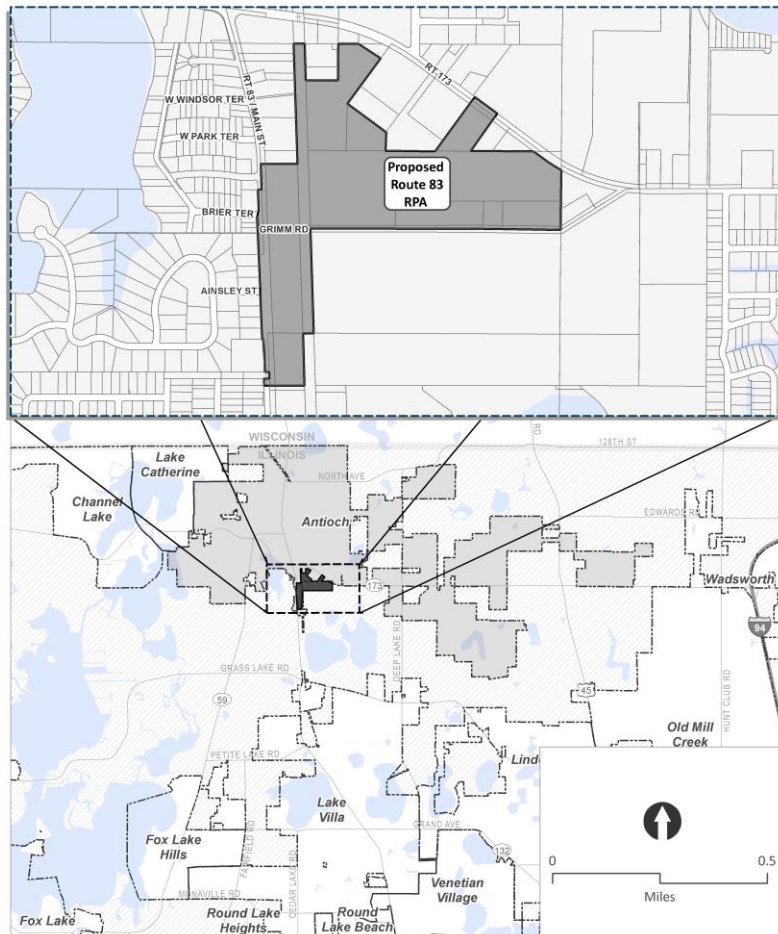


VILLAGE OF ANTIOCH, IL

Route 83 Redevelopment Project Area

Tax Increment Financing Eligibility Study, and Redevelopment Plan and Project

December 18, 2017



Source: Esri, Lake County, SB Friedman

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S. B. FRIEDMAN & COMPANY
221 N. LaSalle St. Suite 820 Chicago, IL 60601
T: 312.424.4250 F: 312.424.4262 E: info@sbfriedman.com

Contact: Fran Lefor Rood, AICP
T: 312.424.4253 E: frood@sbfriedman.com

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S. B. FRIEDMAN & COMPANY
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www.sbfriedman.com

1. Executive Summary

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 development of vacant land along West Grimm Road between Illinois Route 83 and Illinois Route 173. The Village engaged *SB Friedman Development Advisors* (“*SB Friedman*”) in June 2017 to conduct a TIF Eligibility Study and prepare a Redevelopment Plan and Project (the “Redevelopment Plan”).

This report details the eligibility factors found within the proposed Route 83 Redevelopment Project Area (“Route 83 RPA” or the “RPA”) in support of its designation as a TIF district under the “blighted area” provisions set forth in the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended (the “Act”).

The proposed Route 83 RPA, displayed in **Map 1** and **Map 2**, is entirely vacant (with no buildings) and comprises approximately 73 acres of land, of which approximately 58 acres are vacant and 15 acres are rights-of-way. At the time SB Friedman conducted the eligibility analysis in June 2017, the RPA comprised 19 tax parcels. Of the 19 parcels, there are nine (9) railroad or rights-of-way tax parcels that are excluded from the eligibility analysis. Two subdivisions in the RPA were recorded on November 1, 2017; however, eligibility was analyzed based on existing tax parcels at the time of analysis in June. Therefore, eligibility was assessed for a total of ten (10) tax parcels in the RPA. The parcels included in the RPA are located within an area roughly bounded by Grimm Road on the south, Illinois Route 83 on the west, Illinois Route 173 on the north, and Sequoit Creek on the east. Three parcels immediately south of Grimm Road just east of Route 83 are also included.

Determination of Eligibility

SB Friedman finds that the proposed Route 83 RPA is eligible for TIF designation as a “blighted area” for vacant parcels. The vacant land was analyzed under the Act’s two-factor test and was found to have the following factors present to a meaningful extent and reasonably distributed throughout the RPA:

Two-Factor Test

1. Lack of Growth in Equalized Assessed Value (“EAV”)
2. Deterioration Adjacent to Vacant Land

The eligibility factors are defined under the Act at 65 ILCS 5/11-74.4-3 (a) and (b), and are more fully described herein.

Redevelopment Plan Goal, Objectives and Strategies

The overall goal of this and Redevelopment Plan is to reduce or eliminate conditions that qualify the proposed Route 83 RPA as a “blighted area,” and to provide the direction and mechanisms necessary to establish the RPA as a commercial/light industrial district. Implementing the Redevelopment Plan may stimulate the redevelopment of vacant parcels and provide new or improved public infrastructure,

facilities and utilities. Redevelopment of the RPA is intended to revitalize the area around the RPA, strengthen the economic base, and enhance the quality of life of the Village as a whole.

Redevelopment of the 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 new private investment.

OBJECTIVES. Four (4) objectives support the overall goal of area-wide revitalization of the proposed Route 83 RPA. These objectives include:

1. Facilitate and encourage development of vacant properties within the RPA, as allowed by the Act. The Village may use TIF funds to encourage new private sector development by reimbursing developers for eligible construction costs, such as, but not limited to stormwater facilities and site preparation.
2. Foster the replacement, repair, construction and/or improvement of the public infrastructure where needed, including public facilities and utilities, sidewalks, streets, curbs, gutters, underground water and sanitary systems, and stormwater detention of adequate capacity to create an environment conducive to private investment.
3. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the RPA. Create a cohesive identity for the RPA as a commercial and industrial district for Antioch, and, where appropriate, provide buffering between different land uses and screening of service facilities such as parking lots and loading areas.
4. Support the goals and objectives of other overlapping plans, including the Village of Antioch's 2017-2020 Strategic Plan Summary Report published in 2016 (the "Strategic Plan") and the Antioch Comprehensive Plan published in 1991 (the "Comprehensive Plan"). Coordinate available federal, state and local resources to further the goals of this Redevelopment Plan and Project.

STRATEGIES. These objectives will be implemented through five (5) specific and integrated strategies, including:

1. **Facilitate Property Acquisition and Site Preparation.** Financial assistance may be provided to private developers seeking to acquire land and assemble sites to undertake projects supportive of this Redevelopment Plan.
2. **Encourage Private Sector Activities.** Through the creation and support of public-private partnerships or through written agreements, the Village may provide financial and other assistance to encourage the private sector, including local property owners and businesses, to undertake development projects and other improvements that are consistent with the goals of this Redevelopment Plan.
3. **Redevelop Vacant Sites.** The development of vacant properties within the RPA is expected to stimulate private investment and increase the overall taxable value of properties.

Development of vacant sites is anticipated to have a positive impact on other properties beyond the individual project sites.

4. **Implement Public Improvements.** A series of public improvements throughout the Route 83 RPA may be designed and implemented to help prepare sites for anticipated private investment. Public improvement projects create a more conducive environment for new development as they send a message that the public sector is willing to invest in the area, which can be vital in motivating owners to improve their properties as well. Public improvements that are implemented with TIF assistance are intended to complement and not replace existing funding sources for public improvements in the RPA.

These improvements may include reconstruction or resurfacing of streets, sidewalks and other paved surfaces, improvement of underground infrastructure and physical plants, stormwater detention of adequate capacity, the creation and/or rehabilitation of parks, trails and open space, streetscapes, improved street and sidewalk lighting, and other public improvements and utilities consistent with this Redevelopment Plan. These public improvements may be completed pursuant to redevelopment agreements with private entities or intergovernmental agreements with other public entities, and may include the construction, rehabilitation, renovation or restoration of public improvements on one or more parcels.

5. **Other Statutory Strategies.** Implement and effectuate any other strategy authorized by the Act which will promote the purposes and goals of this Redevelopment Plan.

Required Findings and Tests

The required conditions for the adoption of this Redevelopment Plan and Project are found to be present within the proposed Route 83 RPA.

FINDING 1:

The Village is required to evaluate whether or not the RPA has been subject to growth and private investment and must substantiate a finding of lack of such investment prior to establishing a TIF district.

Limited private investment has occurred in the RPA over the last five years. The RPA comprises ten (10) non-ROW properties that are unimproved. The vacant properties include previously developed land and former farmland. According to the Village, there have been no new construction and building permits issued during the last five years (from 2012 to July 2017). Thus, the RPA has not been subject to growth and private investment.

FINDING 2:

The Village is required to find that, but for the designation of the TIF district and the use of Tax Increment Financing, it is unlikely that significant investment will occur in the proposed Route 83 RPA.

Without the support of public resources, the redevelopment objectives for the RPA would most likely not be realized. The area-wide improvements and development assistance resources needed to develop the

proposed Route 83 RPA as a commercial/light industrial district are extensive and costly, and the private market on its own has shown little ability to absorb all of these costs or promote unsupported private development. Public resources to assist with public improvements and project-specific development costs are needed to leverage private investment and facilitate area-wide redevelopment. TIF assistance may be used to fund development projects, infrastructure improvements, and creation of public facilities. Accordingly, but for the designation of a TIF district, these projects, which would contribute substantially to area- and Village-wide redevelopment, are unlikely to occur.

FINDING 3:

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.

The proposed Route 83 RPA includes only those contiguous parcels of real property that are expected to benefit substantially from the proposed Redevelopment Plan improvements.

FINDING 4:

The Redevelopment Plan must conform to the Village's comprehensive plan and other Village strategic plans, or include land uses that have been approved by the Village.

Based on a review of the Comprehensive Plan, the Redevelopment Plan for the proposed Route 83 RPA conforms to and proposes predominant land uses that are consistent with the Village's existing plan.

2. Introduction

The Study Area

This document serves as the Eligibility Study and Redevelopment Plan and Project for the proposed Route 83 RPA. The Route 83 RPA is located within the Village of Antioch in Lake County (the “County”). The Village engaged *SB Friedman* in June 2017 to conduct a study of the properties in the RPA and determine whether said properties qualify for TIF designation under the Act.

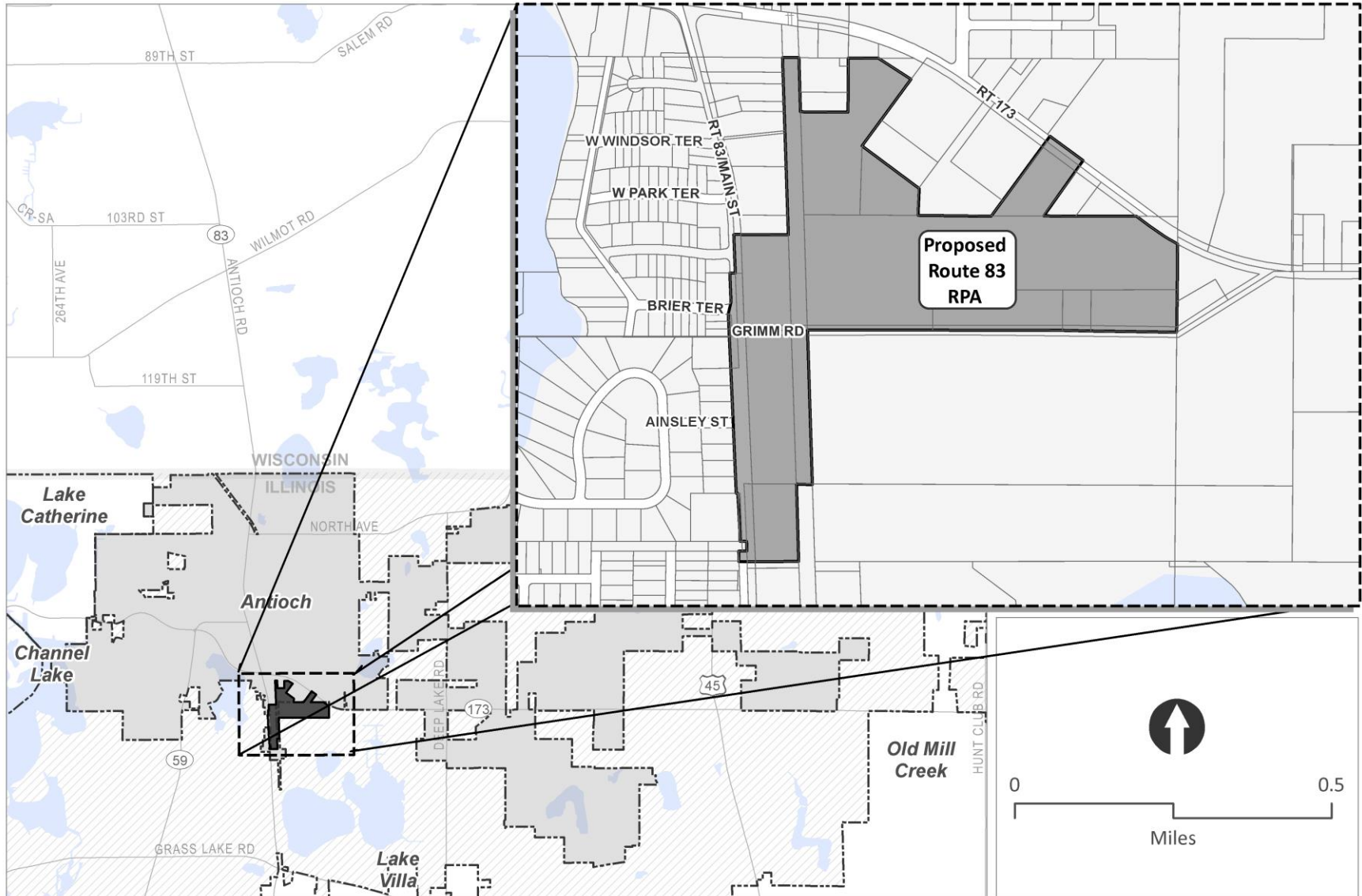
The proposed Route 83 RPA is entirely vacant and comprises approximately 73 acres of land, of which approximately 58 acres are vacant and 15 acres are rights-of-way. At the time *SB Friedman* conducted the eligibility analysis in June 2017, the RPA comprised 19 tax parcels. Of the 19 parcels, there are nine (9) railroad or rights-of-way tax parcels that are excluded from the eligibility analysis. Two subdivisions in the RPA were recorded on November 1, 2017; however, eligibility was analyzed based on existing tax parcels at the time of analysis in June. Therefore, eligibility was assessed for a total of ten (10) tax parcels in the RPA. The parcels included in the RPA are located within an area roughly bounded by Grimm Road on the south, Illinois Route 83 on the west, Illinois Route 173 on the north, and Sequoit Creek on the east. Three parcels immediately south of Grimm Road just east of Route 83 are also included. **Map 2** details the boundary of the proposed Route 83 RPA, which includes only those contiguous parcels of real property that are expected to benefit substantially from the redevelopment improvements discussed herein.

SB Friedman found that the RPA suffers from lack of growth in equalized assessed value (EAV) and deterioration adjacent to vacant land. These conditions hinder the potential to redevelop the area and capitalize on its transportation access and location near the center of the Village. In order to establish Route 83 RPA as a light industrial/commercial district, it is critical that the appearance and functionality of the RPA be improved. Without the redevelopment of vacant properties, the RPA can fall into further disrepair and potential development opportunities will not be realized. The Route 83 RPA will benefit from a strategy that addresses the conditions of lack of growth in EAV and deterioration of surrounding infrastructure.

The Eligibility Study covers events and conditions that were determined to support the designation of the proposed Route 83 RPA as a “blighted area” under the Act at the completion of our field research in June 2017 and not thereafter. These events or conditions include, without limitation, governmental actions and additional developments.

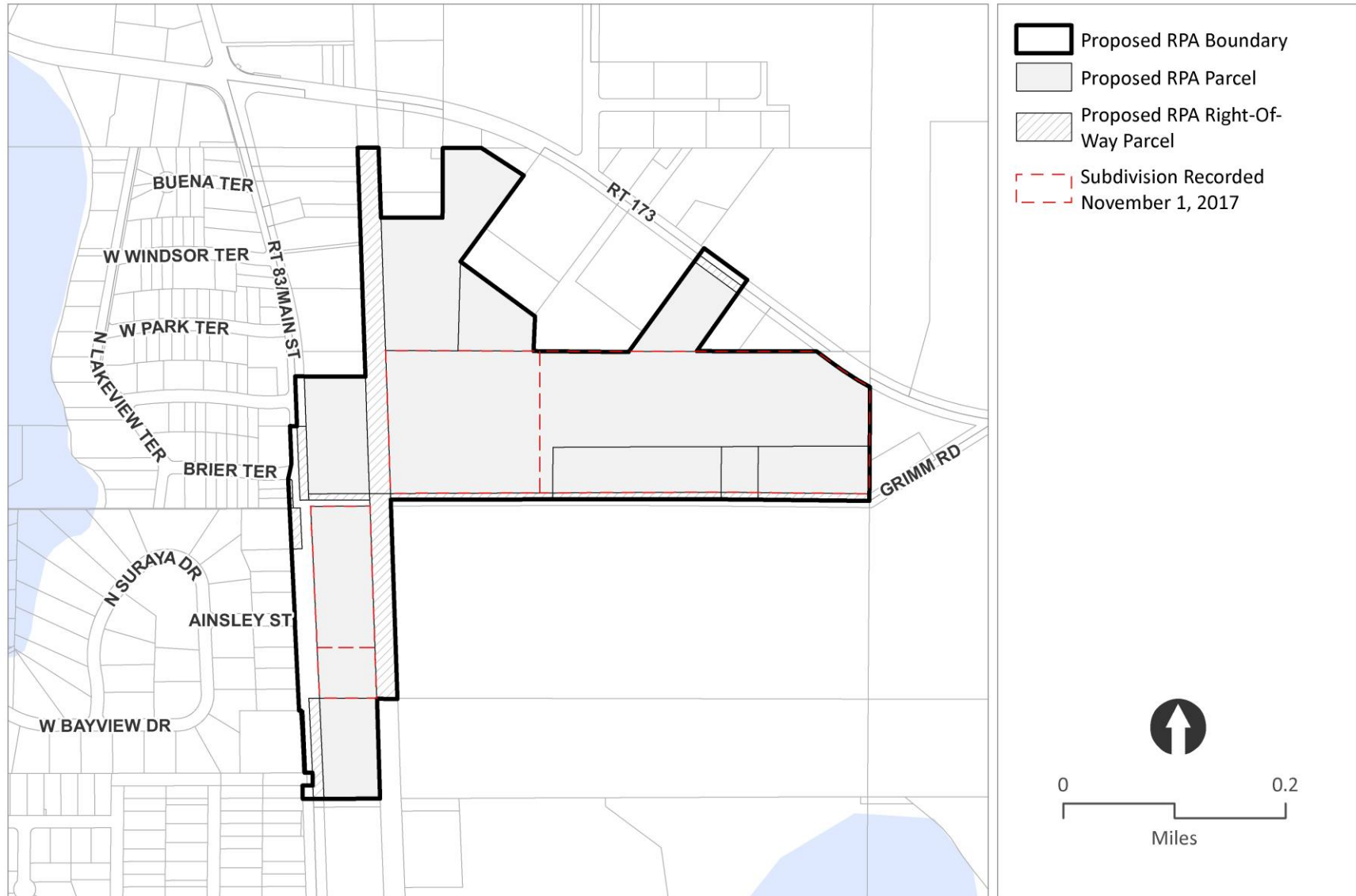
This Eligibility Study and Redevelopment Plan document summarizes the analysis and findings of the consultant’s work, which, unless otherwise noted, is solely the responsibility of *SB Friedman*. The Village is entitled to rely on the findings and conclusions of this Redevelopment Plan in designating the proposed Route 83 RPA as a redevelopment project area under the Act. *SB Friedman* has prepared this Redevelopment Plan with the understanding that the Village would rely: (1) on the findings and conclusions of this Eligibility Study and Redevelopment Plan in proceeding with the designation of Route 83 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 EAV of parcels comprising the Route 83 RPA, so that this Redevelopment Plan will comply with the Act, and that the Route 83 RPA can be designated as a redevelopment project area in compliance with the Act.

Map 1: Context Map



Source: Esri, Lake County, SB Friedman

Map 2: Study Area Boundary Map



Source: Esri, Lake County, SB Friedman

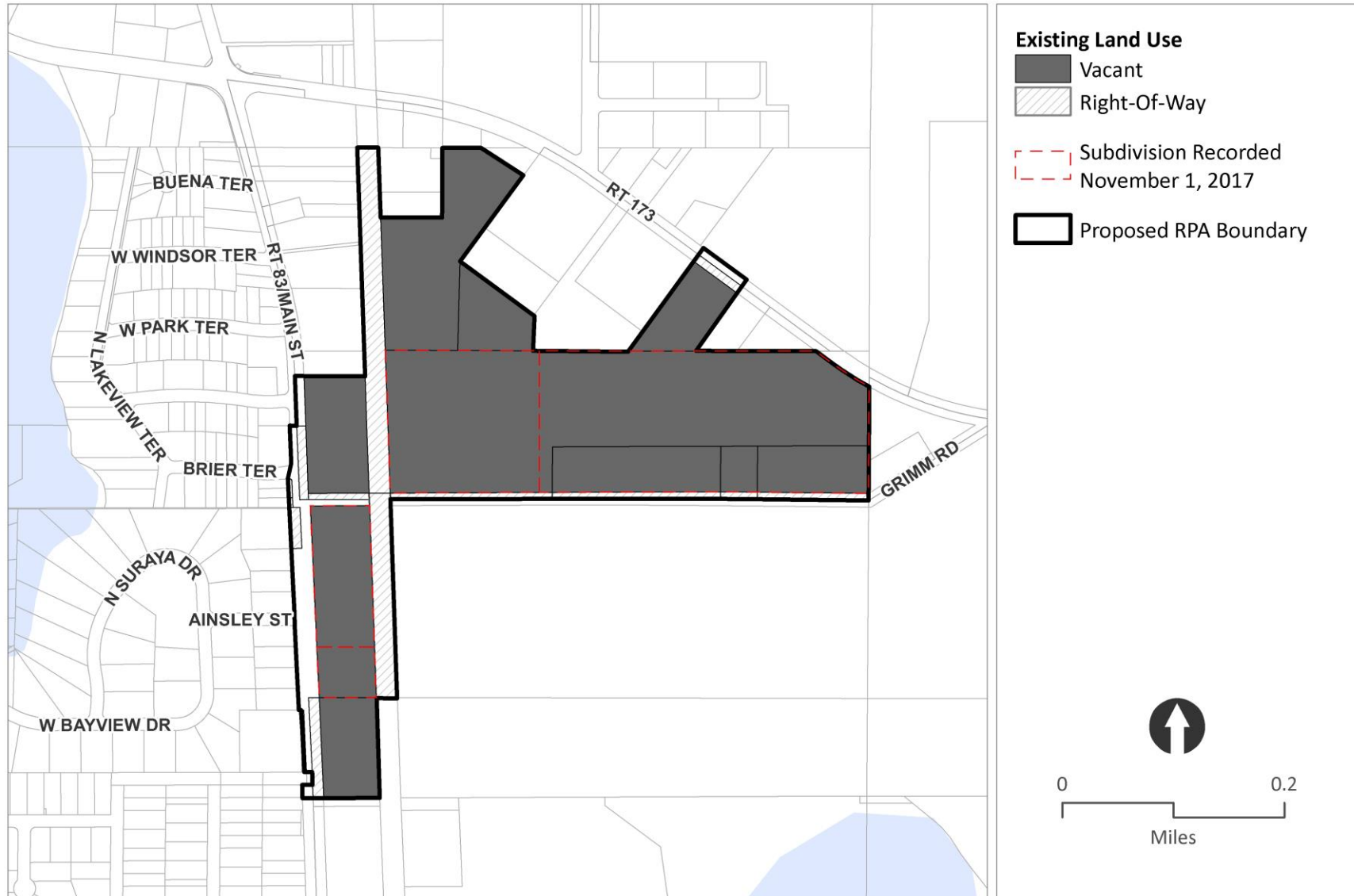
Existing Land Use

Based upon *SB Friedman's* research, two primary land uses have been identified within the proposed Route 83 RPA:

- Vacant land
- Right-of-way

The overall pattern of land use in the Route 83 RPA is shown in **Map 3**.

Map 3: Existing Land Use



Source: Esri, Lake County, SB Friedman

3. Eligibility Analysis

Provisions of the Illinois Tax Increment Allocation Redevelopment Act

Based upon the conditions found within the proposed Route 83 RPA at the completion of *SB Friedman's* research, it has been determined that the Route 83 RPA meets the eligibility requirements of the Act as a "blighted area" for vacant land. The following outlines the provisions of the Act to establish eligibility.

Under the Act, two primary avenues exist to establish eligibility for an area to permit the use of Tax Increment Financing for area 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 if the deterioration is not abated.

The statutory provisions of the Act specify how a district can be designated as a "conservation area" and/or "blighted area," based upon an evidentiary finding of certain eligibility factors listed in the Act. According to the Act, "blighted areas" for improved land must have a combination of five (5) or more of these eligibility factors acting in concert, 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." A separate set of factors exists for the designation of vacant land as a "blighted area." There is no provision for designating vacant land as a "conservation area."

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 one (1) of the six (6) factors discussed under the "One-Factor Test" is present to a meaningful extent and reasonably distributed throughout the RPA. The second way is to find that at least two (2) of six (6) factors from the list discussed below under the "Two-Factor Test" are present to a meaningful extent and reasonably distributed throughout the RPA.

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.

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 are present to a meaningful extent and reasonably distributed throughout the RPA.

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

Diversity of Ownership. Diversity of ownership is when adjacent properties are owned by multiple parties. This factor applies when diversity of ownership of parcels of vacant land is sufficient in number to retard or impede the ability to assemble the land for development.

Tax and Special Assessment Delinquencies. Tax and special assessment delinquencies exist or the property has been the subject of tax sales under the Property Tax Code within the last five years.

Deterioration of Structures or Site Improvements in Neighboring Areas Adjacent to the Vacant Land. Evidence of structural deterioration and area disinvestment in blocks adjacent to the vacant land may substantiate why new development has not previously occurred on the vacant parcels.

Environmental Contamination. The area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs for, or a study conducted by an independent consultant recognized as having expertise in environmental remediation has determined a need for, the clean-up of hazardous waste, hazardous substances, or underground storage tanks required by state or federal law, provided that the remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.

Lack of Growth in Equalized Assessed Value. The total equalized assessed value (“EAV”) of the proposed redevelopment project area has declined for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated; or is increasing at an annual rate that is less than the balance of the municipality for three (3) of the last five (5) calendar years for which information is available; or is increasing at an annual rate that is less than the Consumer Price Index for All Urban Consumers published by the United States Department of Labor or successor agency for three (3) of the last five (5) calendar years prior to the year in which the redevelopment project area is designated.

Methodology Overview and Determination of Eligibility

SB Friedman conducted the following analysis to determine whether the RPA qualifies for TIF designation:

- Parcel-by-parcel fieldwork documenting external property conditions;
- Analysis of historic trends in equalized assessed value for the last six years (five year-to-year periods) for which data are available and final (2012-2017) from the Lake County Assessor’s Office;
- Review of municipal building permit records; and

- Review of the Village Comprehensive Plan.

At the time SB Friedman conducted the eligibility analysis in June 2017, the RPA comprised 19 tax parcels. Of the 19 parcels, there are nine (9) railroad or rights-of-way tax parcels that are excluded from the eligibility analysis. Two subdivisions in the RPA were recorded on November 1, 2017; however, eligibility was assessed based on existing tax parcels at the time of analysis in June. Therefore, eligibility was assessed for a total of ten (10) tax parcels in the RPA. All properties were examined for qualification factors consistent with “blighted area” requirements of the Act. Based upon these criteria, *SB Friedman* concluded that the properties within the proposed Route 83 RPA contain the necessary eligibility factors to qualify for TIF district designation as a “blighted area” for vacant parcels, as defined by the Act.

To arrive at this designation, *SB Friedman* calculated the number of eligibility factors present on a parcel-by-parcel basis, and analyzed the spatial distribution of the eligibility factors. The information was then graphically plotted on a parcel map of the Route 83 RPA to establish the distribution of eligibility factors, and to determine which factors were present to a meaningful extent and reasonably distributed throughout the RPA.

Blighted Area Findings – Vacant Parcels

SB Friedman found that the following factors under the two-factor eligibility are present to a meaningful extent and reasonably distributed throughout the RPA:

1. Lack of Growth in Equalized Assessed Value; and
2. Deterioration Adjacent to Vacant Land.

Maps 4A and 4B illustrate the vacant eligibility factors found to be present to a meaningful extent within the RPA, as a whole, by indicating each parcel where the respective factors were found to be present to a meaningful degree.

1. LACK OF GROWTH IN EQUALIZED ASSESSED VALUE

The total EAV is a measure of the property value in the proposed Route 83 RPA. The EAV history of vacant tax parcels in the RPA was analyzed for the last six years (five year-to-year periods) for which assessed values and EAV were available. The most recent year for which final information was available from Lake County is 2017. A lack of growth in EAV has been identified for the RPA in that:

- 1) The EAV growth rate has been less than the growth rate of the Consumer Price Index for three (3) of the last five (5) year-to-year periods.

Table 1 displays the trends in EAV growth for the RPA over the period. This eligibility factor was considered to be present to a meaningful extent for all vacant parcels within the Route 83 RPA.

Table 1: Percent Change in Annual EAV for RPA Parcels

	2012 - 2013	2013-2014	2014-2015	2015-2016	2016-2017
RPA Parcels	-1.6%	0.1%	-3.8%	2.8%	3.8%
Consumer Price Index (CPI)	1.1%	1.7%	-0.3%	0.7%	1.6% [1]
RPA Parcels Growth Less than CPI	YES	YES	YES	NO	NO

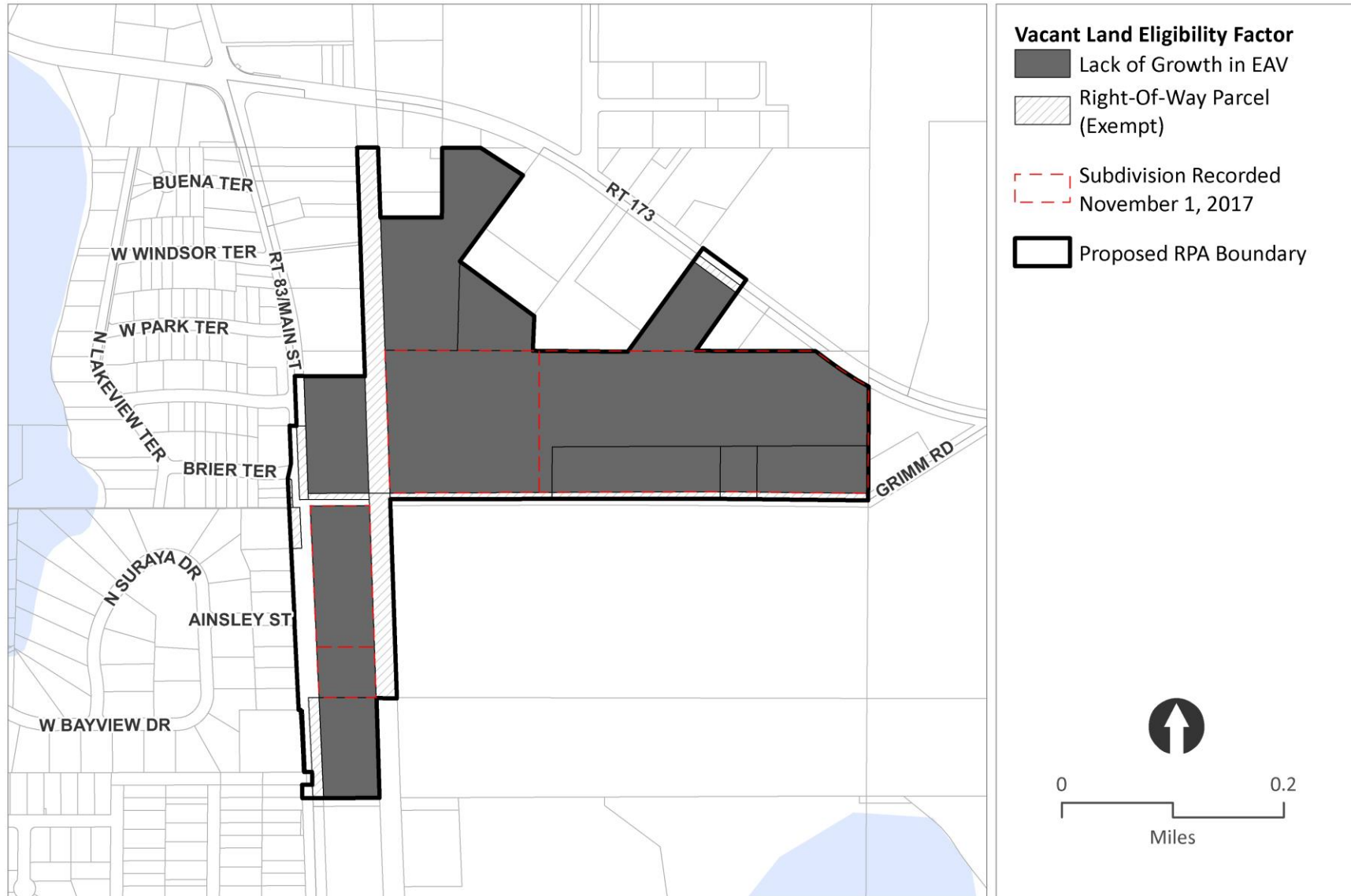
Source: Lake County Assessor's Office; *SB Friedman*; U.S. Bureau of Labor Statistics, Chicago-Gary-Kenosha, IL-IN-WI, All Consumer Items

[1] CPI based on monthly average through August 2017

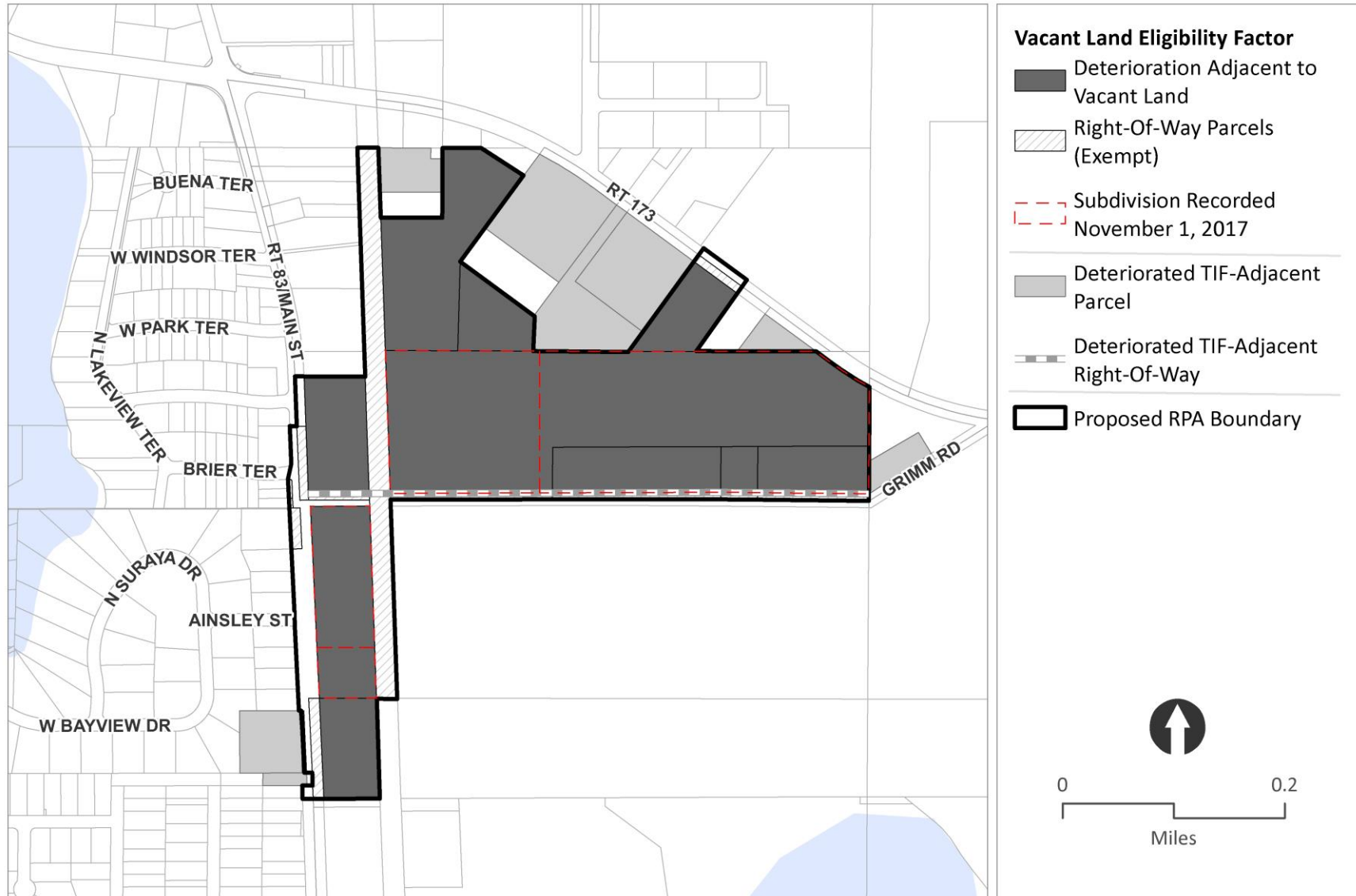
2. DETERIORATION ADJACENT TO VACANT LAND

According to the Act, evidence of structural or site improvement deterioration and area disinvestment in the area adjacent to vacant land may substantiate why new development has not previously occurred on the vacant parcels.

All ten (10) non-right-of-way parcels within the RPA are adjacent to public infrastructure and/or parcels with observed physical deterioration according to improved land eligibility criteria. The most significant example of public deterioration is widespread cracking and crumbling in the asphalt surface of Grimm Road. Common examples of deterioration on private parcels include cracked, alligating and uneven pavement.

Map 4A: Vacant Factor – Lack of Growth in EAV

Source: Esri, Lake County, SB Friedman

Map 4B: Vacant Factor – Deterioration Adjacent To Vacant Land

Source: Esri, Lake County, SB Friedman

4. Redevelopment Plan & Project

Redevelopment Needs of the Route 83 RPA

The land use and existing conditions for the RPA suggest five (5) major redevelopment needs:

1. Capital improvements that further the objectives set forth in this Redevelopment Plan;
2. Site preparation and storm water management;
3. Redevelopment of vacant parcels;
4. Streetscape and infrastructure improvements; and
5. Resources for commercial and light industrial development.

Currently, the RPA is characterized by vacant land with stagnant or declining property values and adjacent deterioration. These conditions reduce the value of properties in the area and make the RPA less competitive, overall, with commercial and industrial property in other communities, thus limiting local area employment opportunities, and contributing to the lack of new investment in the RPA.

The public improvements outlined in this Redevelopment Plan will create an environment conducive to private investment and redevelopment within the proposed Route 83 RPA. The goals, objectives and strategies discussed below have been developed to address these needs and facilitate the sustainable redevelopment of the Route 83 RPA.

Goals, Objectives and Strategies

Goals, objectives and strategies designed to address the needs of the community form the overall framework of this Redevelopment Plan, and consider the use of anticipated tax increment funds generated within the proposed Route 83 RPA.

GOAL. The overall goal of this TIF Eligibility Study and Redevelopment Plan and Project is to reduce or eliminate conditions that qualify the Route 83 RPA as a “blighted area,” and to provide the direction and mechanisms necessary to establish the RPA as a commercial/light industrial district. Implementing the Redevelopment Plan may stimulate the redevelopment of parcels, and provide new or improved public infrastructure, facilities and utilities. Redevelopment of the RPA will revitalize the area around Route 83 and Route 173, strengthen the economic base, and enhance the quality of life of the Village as a whole.

Rehabilitation and redevelopment of the RPA is to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate additional private investment. The underlying strategy is to use Tax Increment Financing, as well as other funding sources, to reinforce and encourage further private investment.

OBJECTIVES. Four (4) objectives support the overall goal of area-wide revitalization of the proposed Route 83 RPA. These objectives include:

1. Facilitate and encourage development of vacant properties within the RPA, as allowed by the Act. The Village may use TIF funds to encourage new private sector development by

- reimbursing developers for eligible construction costs, such as, but not limited to stormwater facilities and site preparation.
2. Foster the replacement, repair, construction and/or improvement of the public infrastructure where needed, including public facilities and utilities, sidewalks, streets, curbs, gutters, underground water and sanitary systems, and stormwater detention of adequate capacity to create an environment conducive to private investment.
 3. Provide resources for streetscaping, landscaping and signage to improve the image, attractiveness and accessibility of the RPA, create a cohesive identity for the RPA as a commercial and industrial district for Antioch, and, where appropriate, provide buffering between different land uses and screening of service facilities such as parking lots and loading areas.
 4. Support the goals and objectives of other overlapping plans, including the Village of Antioch's 2017-2020 Strategic Plan Summary Report published in 2016 (the "Strategic Plan") and the Antioch Comprehensive Plan published in 1991 (the "Comprehensive Plan"), and coordinate available federal, state and local resources to further the goals of this Redevelopment Plan and Project.

STRATEGIES. These objectives will be implemented through five (5) specific and integrated strategies, including:

1. **Facilitate Property Acquisition and Site Preparation.** Financial assistance may be provided to private developers seeking to acquire land and assemble sites to undertake projects supportive of this Redevelopment Plan.
2. **Encourage Private Sector Activities.** Through the creation and support of public-private partnerships or through written agreements, the Village may provide financial and other assistance to encourage the private sector, including local property owners and businesses, to undertake development projects and other improvements that are consistent with the goals of this Redevelopment Plan.
3. **Redevelop Vacant Sites.** The development of vacant properties within the RPA is expected to stimulate private investment and increase the overall taxable value of properties within the RPA. Development of vacant sites is anticipated to have a positive impact on other properties beyond the individual project sites.
4. **Implement Public Improvements.** A series of public improvements throughout the Route 83 RPA may be designed and implemented to help prepare sites for anticipated private investment. Public improvement projects create a more conducive environment for new development as they send a message that the public sector is willing to invest in the area, which can be vital in motivating owners to improve their properties as well. Public improvements that are implemented with TIF assistance are intended to complement and not replace existing funding sources for public improvements in the RPA.

These improvements may include reconstruction or resurfacing of streets, sidewalks, and other paved surfaces, improvement of underground infrastructure and physical plants,

stormwater detention of adequate capacity, the creation and/or rehabilitation of parks, trails and open space, streetscapes, improved street and sidewalk lighting, and other public improvements and utilities consistent with this Redevelopment Plan. These public improvements may be completed pursuant to redevelopment agreements with private entities or intergovernmental agreements with other public entities, and may include the construction, rehabilitation, renovation or restoration of public improvements on one or more parcels.

5. **Other Statutory Strategies.** Implement and effectuate any other strategy authorized by the Act which will promote the purposes and goals of this Redevelopment Plan.

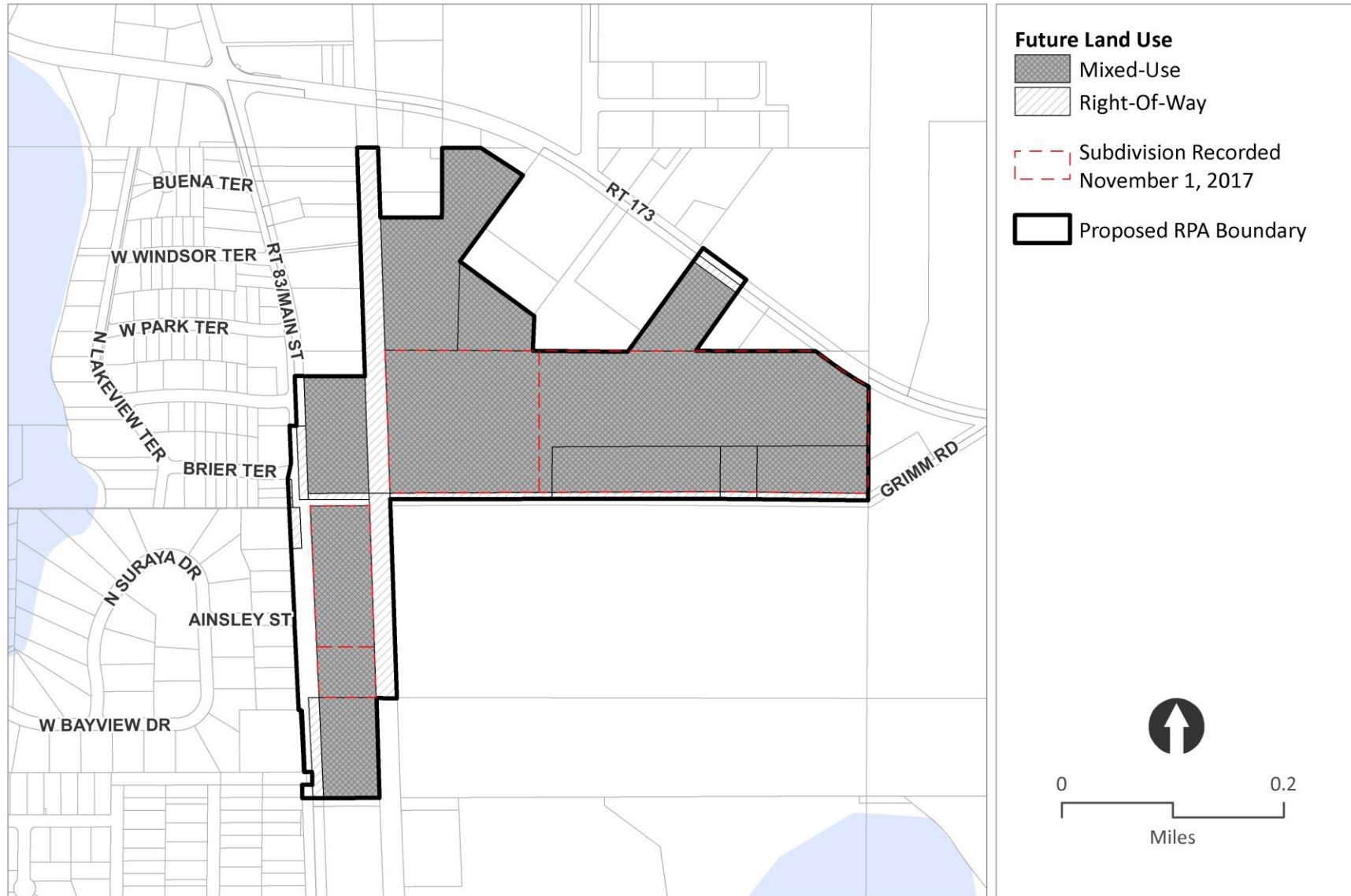
Proposed Future Land Use

The future land use of the Route 83 RPA reflects the objectives of this Redevelopment Plan, which are to support the development of the RPA as a commercial/light industrial district and to support other improvements that serve the redevelopment interests of the local community, current business owners and the Village. The proposed objectives are compatible with historic land use patterns and support current development trends in the area.

The proposed land uses are detailed in **Map 5**, which shows a mixed-use designation throughout the RPA. The mixed-use designation allows for the following land uses:

- Commercial (Retail/Office/Service)
- Industrial
- Right-of-Way
- Conservation Areas

It is anticipated that the majority of new development will be commercial/light industrial in nature. The uses listed above are to be predominant uses for the area indicated, and are not exclusive of any other uses. The future land use designation is consistent with the Comprehensive Plan and is intended to support Board-approved planning documents guiding land use. The future land use designation does not supersede the area's underlying zoning.

Map 5: Proposed Future Land Use

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

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.

The Route 83 RPA contains zero (0) residential units and no displacement is anticipated to result from this Redevelopment Plan and Project. Therefore, a Housing Impact Study is not required under the Act.

5. 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 proposes to realize its goals and objectives of redevelopment through public finance techniques, including, but not limited to, Tax Increment Financing, and by undertaking certain activities and incurring certain costs. 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 RPA 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 RPA, and such proposals that feature a community-based training program, which ensures maximum reasonable opportunities for residents of the Village, with particular attention to the needs of those residents who have previously experienced inadequate employment opportunities and development of job-

related skills, including residents of public and other subsidized housing and people with disabilities, 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 that may include payment of interest on any obligations issued thereunder, including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for a period not exceeding 36 months following completion and including reasonable reserves related thereto.
8. To the extent the Village 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. Relocation costs to the extent that the Village 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.
10. Payment in lieu of taxes, as defined in the Act.
11. Costs of job training, retraining, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs: (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the RPA; and (ii) when incurred by a taxing district or taxing districts other than the Village, are set forth in a written agreement by or among the Village and the taxing district(s), which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40, and 3-40.1 of the Public Community College Act, 110 ILCS 805/3-37, 805/3-38, 805/3-40 and 805/3-40.1, and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code, 105 ILCS 5/10-22.20a and 5/10-23.3a.
12. 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 a 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 12b and 12d above; and
 - f. Instead of the interest costs described above in paragraphs 12b and 12d, 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.
- 13.** 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.
- 14.** 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.

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 estimated eligible costs of this Redevelopment Plan are shown in **Table 2**. The total eligible redevelopment 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. The total of line items set forth are not intended to place a limit on the described expenditures. Adjustments to the estimated line item costs are expected and may be made 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 reevaluated in light of projected private development

and resulting incremental tax revenues as it is considered for public financing under the provisions of the Act.

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 RPA.

Table 2: Estimated TIF-Eligible Redevelopment Project Costs

Eligible Expense [1]	Estimated Project Costs
Administration and Professional Service Costs	\$2,000,000
Site Marketing Costs	\$500,000
Property Assembly and Site Preparation Costs	\$6,500,000
Costs of Building Rehabilitation	\$200,000
Costs of Construction of Public Works or Improvements	\$13,000,000
Costs of Job Training or Retraining (Businesses)	\$200,000
Financing Costs	\$600,000
Taxing District Capital Costs [2]	\$200,000
Relocation Costs	\$200,000
Payments in Lieu of Taxes	\$200,000
Costs of Job Training (Community College)	\$200,000
Interest Costs (Developer or Property Owner)	\$200,000
TOTAL REDEVELOPMENT PROJECT COSTS [3] [4] [5]	\$24,000,000

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

[2] This category may include paying for or reimbursing capital costs of taxing districts impacted by the redevelopment of the RPA. As permitted by the Act, to the extent the Village by written agreement accepts and approves the same, the Village may pay, or reimburse all, or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of this Redevelopment Plan.

[3] 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.

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

[5] All costs are in 2017 dollars and may be increased by 5% after adjusting for annual inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers in U.S. Cities, 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 and Project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations, including interest costs.

Phasing and Scheduling of the Redevelopment

Each private project within the Route 83 RPA receiving TIF benefits shall be governed by the terms of a written redevelopment agreement entered into by a designated developer and the Village. This Redevelopment Plan shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31 of the year in which the payment to the Village Finance Director 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 redevelopment project area is adopted (by December 31, 2042, if the ordinances establishing the RPA are adopted during 2018).

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 tax increment revenue as a repayment source. 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 equalized assessed value of each taxable lot, block, tract or parcel of real property in the RPA over and above the certified initial EAV of each such property. Without the use of such incremental revenues, the RPA is not likely to redevelop.

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 from time to time may deem appropriate.

The proposed Route 83 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 Route 83 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 Route 83 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 Route 83 RPA, shall not at any time exceed the Total Redevelopment Project Costs described in **Table 2** of this Redevelopment Plan.

The proposed Route 83 RPA may be or become contiguous to, or separated only by a public right-of-way from, other redevelopment project areas created under the Illinois Industrial Jobs Recovery Law (65 ILCS 5/11-74.61-1 et. seq.). If the Village finds that the goals, objectives and financial success of such contiguous redevelopment project areas or those separated only by a public right-of-way are interdependent with those of the Route 83 RPA, the Village may determine that it is the best interests of

the Village and in furtherance of the purposes of this Redevelopment Plan that net revenues from the Route 83 RPA be made available to support any such redevelopment project areas, and vice versa. The Village, therefore, proposes to utilize net incremental revenues received from the Route 83 RPA to pay eligible redevelopment projects costs (which are eligible under the Industrial Jobs Recovery Law referred to above) in any such areas, and vice versa. Such revenues may be transferred or loaned between the Route 83 RPA and such areas. The amount of revenue from the Route 83 RPA made available, when added to all amounts used to pay eligible redevelopment project costs within the RPA or other areas as described in the preceding paragraph, shall not at any time exceed the Total Redevelopment Project Costs described in **Table 2** of this Redevelopment Plan.

If necessary, the redevelopment plans for other contiguous redevelopment project areas that may be or already have been created under the Act may be drafted or amended, as applicable, to add appropriate and parallel language to allow for sharing of revenues between such districts.

Issuance of Obligations

To finance project costs, the Village may issue bonds or obligations secured by the anticipated tax increment revenue generated within the Route 83 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 and Scheduling of the Redevelopment” 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. 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.

Most Recent Equalized Assessed Value of Properties in the RPA

The purpose of identifying the most recent EAV of the Route 83 RPA is to provide an estimate of the initial EAV, which the Lake County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Route 83 RPA. The 2017 EAV (the most recent year in which data was available) of all taxable parcels in the Route 83 RPA is \$155,096. This total EAV amount by PIN is summarized in **Appendix 2**. The EAV is subject to verification by the Lake County Assessor. 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 RPA will be calculated by the County.

Anticipated Equalized Assessed Value

By tax year 2041 (collection year 2042), the total taxable EAV for the Route 83 RPA could potentially be approximately \$6.6 million. This estimate is based on several key assumptions, including: (1) an inflation factor of 1.0% per year on the EAV of all properties within the Route 83 RPA; (2) an equalization factor of 1.0; and (3) substantial commercial and light industrial development in the near term.

6. Required Findings & Tests

Lack of Growth and Private Investment

The Village is required to evaluate whether or not the RPA has been subject to growth and private investment and must substantiate a finding of lack of such investment prior to establishing a TIF district.

Limited private investment has occurred in the RPA over the last five years. One key indicator of private investment is construction-related permit activity. The RPA comprises ten (10) non-ROW properties consisting of vacant land. According to the Village of Antioch, there have been zero (0) properties within the RPA that were issued new construction or other building permits during the last five-and-a-half years (from 2012 to July 2017). Thus, the RPA has not been subject to growth and private investment.

In addition, as outlined in the preceding sections and shown in **Table 1**, property value growth within the RPA has not kept pace with price growth in the regional economy between 2012 and 2017. The EAV growth rate has been less than the growth rate of the Consumer Price Index for three of the last five year-to-year periods.

Finding: *The Route 83 RPA on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of this Redevelopment Plan.*

But for...

The Village is required to find that, but for the designation of the TIF district and the use of Tax Increment Financing, it is unlikely that significant investment will occur in the Route 83 RPA.

Without the support of public resources, the redevelopment objectives for the RPA would most likely not be realized. The area-wide improvements and development assistance resources needed to redevelop and revitalize the Route 83 RPA as a commercial/light industrial district are extensive and costly, and the private market, on its own, has shown little ability to absorb all of these costs.

The lack of growth in EAV and deterioration adjacent to vacant parcels negatively impact the redevelopment potential of the RPA. Public resources to assist with these issues are needed to leverage private investment and facilitate development. The Village has limited financial capacity to make these improvements, however TIF funds can be used to fund infrastructure and streetscape improvements, site preparation, and other related costs. Accordingly, but for the designation of a TIF district, these projects, which would contribute substantially to area-wide redevelopment, are unlikely to occur.

Finding: *But for the adoption of this Redevelopment Plan, critical resources will be lacking to support the redevelopment of the Route 83 RPA, and the Route 83 RPA would not reasonably be anticipated to be developed.*

Conformance to the Plans of the Village

The Route 83 RPA and Redevelopment Plan must conform to the comprehensive plan for the Village, conform to the strategic plans, or include land uses that have been approved by the Village Board.

The future land use map of the Comprehensive Plan of 1991 designates the RPA as a mix of commercial, industrial and conservation areas. Thus, the Redevelopment Plan conforms to this vision.

Estimated Dates of Completion

The estimated dates of completion of the project and retirement of obligations are described in “Phasing and Scheduling of the Redevelopment” in Section 5 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, 2042, if the ordinances establishing the RPA are adopted during 2018.

Financial Impact of the Redevelopment Project

As explained above, without the adoption of this Redevelopment Plan and TIF, the Route 83 RPA is not expected to be redeveloped by private enterprise. The lagging growth of property values also may lead to a decline of property values in surrounding areas and could lead to a reduction of real estate tax revenue to all taxing districts.

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 staged gradually over the 23-year life of the Route 83 RPA. If a redevelopment project is successful, various new projects will be undertaken that will assist in alleviating blighting conditions, creating new jobs, and promoting rehabilitation and development in the Route 83 RPA.

This Redevelopment Plan is expected to have short- and long-term financial impacts on the affected taxing districts. During the period when Tax Increment Financing 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 Route 83 RPA. At the time when the Route 83 RPA is no longer in place under the Act, the real estate tax revenues resulting from the redevelopment of the RPA will be distributed to all taxing district levying taxes against property located in the RPA. These revenues will then be available for use by the affected taxing districts.

Demand on Taxing District Services and Program 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.

The Village intends to monitor development in the area and, with the cooperation of the affected taxing districts, work to address any increased needs in connection with any particular development.

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. The following major taxing districts presently levy taxes on properties within the Route 83 RPA:

- County of Lake
- First Fire Protection District Of Antioch
- Antioch Public Library District
- Antioch School District #34
- College of Lake County #532
- Antioch Community High School District #117
- Forest Preserve
- Township of Antioch
- Village of Antioch
- Lake County SSA #8
- Emmons School District #33

Replacement of vacant sites with active and more intensive uses may result in additional demands on services and facilities provided by the districts. However, no residential development is provided for under the Proposed Future Land Use for the Route 83 RPA. Therefore, the Route 83 RPA is not anticipated to generate new residents. At this time, no special programs are proposed for these taxing districts. Should demand increase, the Village will work with the affected taxing districts to determine what, if any, program is necessary to provide adequate services.

7. Provisions for Amending Action Plan

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

8. Commitment to Fair Employment Practices & Affirmative Action Plan

The Village of Antioch hereby affirms its commitment to fair employment practices and an affirmative action plan. All agreements with outside contractors and/or developers and partners will be required to follow all applicable laws concerning these issues.

Appendix: Boundary Legal Description

A part of the Northwest, Northeast, Southeast and Southwest fractional Quarters of Section 17, Township 46 North, Range 10 East of the Third Principal Meridian described as follows:

Beginning at the Northeast corner of Lot 1 in Boylan Subdivision No. 2, according to the plat thereof recorded December 12, 2017 as Document No. 7450413; thence East along the North line of Lot 2 in said Boylan Subdivision No. 2 to the Southwest corner of a parcel of land described by Document No. 7199566; thence Northeasterly along the Northwesterly line of said parcel and the Northeasterly extension thereof to the Northeasterly line of Illinois Route 173 per Document No. 405386; thence Southeasterly along said Northeasterly line to the Northeasterly extension of the Southeasterly line of said parcel; thence Southwesterly along said Northeasterly extension and said Southeasterly line of said parcel to the Southeast corner thereof and the North line of said Lot 2; thence East along said North line to said Southwesterly line of Illinois Route 173; thence Southeasterly along said Southwesterly line to the Northeasterly corner of said Lot 2; thence Southerly along the East line of said Lot 2 and the Southerly extension thereof to the center line of Grimm Road; thence Westerly along said center line to the East line of the Wisconsin Central Railroad; thence Southerly along said East line to the South line of the North half of the Southeast Quarter of said Section 17; thence West along said South line to the West line of said Railroad; thence Southerly along said West line to the North line of the South 52 rods of said Section 17 said line also being the South line of "Parcel 3" in Document No. 7276566; thence Westerly along said North line to the West line of Illinois Route 83; thence Northerly along said West line to the Southeast corner of that part of Lot 106 in Antioch Hills Subdivision, according to the plat thereof recorded October 2, 1924 in Book M of Plats Page 94 lying within the Northwest Quarter of said Section 17; thence Easterly along the South line of said Northwest Quarter to the center line of said Illinois Route 83; thence Northerly along said center line to the Westerly extension of the North line of a parcel of land described as "Parcel 1" in Document No. 7276566; thence Easterly along said Westerly extension and said North line to the West line of said Railroad; thence Northerly along said West line to the South line of the Northwest Quarter of the Northeast Quarter of said Section 17; thence Easterly along said South line to the East line of said Railroad; thence Southerly along said East line to the Northwest corner of a parcel of land described as "Parcel 2" in Document No. 7349394; thence Easterly along a Northerly line of said parcel to a Northerly corner thereof; thence Northerly along a Westerly line of said parcel to a Northerly corner thereof; thence Easterly along the North line of said parcel to a Northerly corner thereof; thence Southeasterly along a Northeasterly line of said parcel to a Northeasterly corner thereof; thence Southwesterly along the Easterly line of said parcel to an Easterly corner thereof; thence Southeasterly along the Easterly line of said parcel to an Easterly corner thereof; thence Southerly along the most Easterly line of said parcel to the Southeast corner of said parcel said point being on the North line of Lot 1 in said Boylan Subdivision No. 2; thence Easterly along said North line to the Point of Beginning, all in Lake County, Illinois.

Excepting therefrom that part of the following described parcel falling within the Right of Way of Illinois Route 83:

That part of the South 15 Chains of Section 17, Township 46 North, Range 10 East of the Third Principal Meridian, described as beginning at the Northwest corner of Lot 1 in Rosing's Subdivision; thence North 60 feet to the North line of said South 15 Chains; thence East along the North line of said South 15 chains to the center of the Fox River Road (Now State Route No. 83); thence Southerly along the center of State

Route No. 83, a distance of 60.05 feet; thence West along the North line and the North line extended of said Lot 1 to the Place of Beginning, in Lake County, Illinois.

Appendix 2: Summary of EAV (by PIN)

Record #	PIN	2017 EAV
1	02-17-200-021	\$ 40,445
2	02-17-200-044	\$ 19,658
3	02-17-200-057	\$ 75,101
4	02-17-400-003 [1]	\$ 287
5	02-17-400-028 [1]	\$ 708
6	02-17-400-029 [1]	\$ 16,517
7	02-17-400-045 [1]	\$ 1,673
8	02-17-400-046	\$ 248
9	02-17-400-049	\$ 432
10	02-17-400-050 [1]	\$ 27
11	02-17-200-038 [2]	\$ 3
12	02-17-400-023 [2]	\$ -
13	02-17-300-019 [2]	\$ -
14	02-17-300-022 [2]	\$ -
15	02-17-301-067 [2]	\$ -
16	02-17-301-069 [2]	\$ -
17	02-17-400-041 [2]	\$ -
18	02-17-400-044 [2]	\$ -
19	02-17-400-047 [2]	\$ -
TOTAL		\$ 155,099

Source: Lake County, *SB Friedman*

[1] Subdivision for parcel recorded on November 1, 2017.

[2] Parcelized rights-of-way excluded from analysis.