# NORTH AURORA UNITED TAX INCREMENT FINANCING DISTRICT

Redevelopment Plan & Program



# NORTH AURORA UNITED TAX INCREMENT FINANCING DISTRICT REDEVELOPMENT PLAN & PROGRAM

Village of North Aurora, Illinois



July 2021

Prepared by: Teska Associates, Inc.



# TABLE OF CONTENTS

Introduction	3
Tax Increment Financing	4
REDEVELOPMENT PROJECT AREA DESCRIPTION	5
Summary of the Eligibility of the Proposed TIF District	9
REDEVELOPMENT PLAN AND PROGRAM	10
Purpose of the Redevelopment Plan	
Redevelopment Plan Goals and Objectives	
Future Land Use Plan	
Redevelopment Opportunity Sites	15
Eligible Project Costs	16
Acquisition and Clearance	17
Land Disposition	17
Public Improvements	18
Phasing of Project	19
Estimated Project Costs	20
Sources of Funds	21
Nature and Term of Obligations to be Issued	22
Initial Equalized Assessed Valuation	22
Anticipated Equalized Assessed Valuation	
Payment in Lieu of Taxes	
Provision for Amending the Redevelopment Plan and Program	25
FINANCIAL IMPACT OF REDEVELOPMENT	26
FINDINGS OF NEED FOR TAX INCREMENT FINANCING	29
Project Area Not Subject to Growth	29
Conformance with Comprehensive Plan	30
Date of Completion	30
LIST OF FIGURES AND TABLES	
Table 1: Existing Land Use	5
Table 2: Housing Units	5
Table 3: Redevelopment Opportunity Sites	
Table 4: Estimated Redevelopment Project Costs	
Table 5: Equalized Assessed Valuation	
Figure A: Project Area Boundary	6
Figure B: Existing Land Use	
Figure C: Existing Residential Uses	
Figure D: Future Land Use Plan	
Figure E: Redevelopment Opportunity Sites	
TIGATE L. REGEVEROPHICHE Opportunity offer	I J

# **APPENDICES**

APPENDIX A: United TIF Eligibility Report

APPENDIX B: United TIF Housing Impact Study

APPENDIX C: Legal Description

#### **INTRODUCTION**

This report documents the Tax Increment Redevelopment Plan and Program (the "Redevelopment Plan") for the Village of North Aurora United Tax Increment Financing District Project Area. The Redevelopment Plan has been prepared for use by the Village of North Aurora (the "Village") by Teska Associates, Inc. The proposed Redevelopment Plan seeks to respond to a number of deficiencies, challenges and needs within the Project Area, and is indicative of a strong commitment and desire on the part of the Village to improve and revitalize the Project Area. This document is intended to provide a framework for improvements and reinvestment within the Project Area over the next 23 years.

The Village's current comprehensive plan, which was adopted in 2015, encouraged continued economic development within the Village, highlights specific recommendations for the Project Area within the IL Route 31 Subarea Plan, the IL Route 31 Village Center Subarea Plan, and the IL Route 31 I-88 Gateway Subarea Plan. The comprehensive plan encourages the use of Tax Increment Financing to help accomplish the Village's economic development objectives.

The Village currently has three active TIF districts, including TIF #1 (Route 31), TIF #2 (Sperry) and TIF #3 (North Lincolnway). The Village has been continually monitoring the performance of the existing TIF districts and has determined that the majority of redevelopment efforts have been accomplished within the southern half of TIF #1 (south of Interstate 88), while additional resources are required for the northern half of TIF #1. The Village is therefore proposing to remove those parcels north of I-88 in order to create a new TIF district encompassing those parcels, the parcels within TIF #2 and TIF #3, and other adjacent parcels that will benefit from inclusion within the new TIF district. The remaining parcels south of I-88 will remain in the existing TIF #1 until it expires, or the Village determines that it can be retired. This process will allow the Village to focus future redevelopment efforts on the areas north of the highway where redevelopment has not yet occurred, and to release the areas south of the highway back onto the tax roles in order to allow the affected taxing districts to capture the increased revenues resulting from successful redevelopment efforts south of the highway.

To this end, the Village retained the planning consulting firm Teska Associates, Inc. to assist the Village in the creation of a new TIF district covering the northern half of TIF #1 and incorporate the underperforming TIF #2 and TIF #3 into a single unified TIF district. Teska has conducted the necessary field surveys, site evaluations, and identified key redevelopment opportunities and necessary public improvements within the Project Area, and this Redevelopment Plan summarizes the analyses and findings of the consultant's work. The Village is entitled to rely on the findings and conclusions of this Redevelopment Plan in designating the Project Area as a "redevelopment project area" under the State of Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 as amended, the "Act". Teska has prepared this Redevelopment Plan and the related Eligibility Study and Housing Study with the understanding that the Village would rely on: (a) the findings and conclusions of the Redevelopment Plan and associated Eligibility Report and Housing Study in proceeding with the designation of the Project Area and the adoption and implementation of the Redevelopment Plan; and (b) the fact that Teska has obtained the necessary information so that the Redevelopment Plan and the related Eligibility Study and Housing Study will comply with the requirements of the Act.

#### Tax Increment Financing

Tax increment financing is permitted in Illinois under the "Tax Increment Allocation Redevelopment Act" (Chapter 65 ILCS 5/11-74.4-1, et seq.) of the Illinois Statutes, as amended (hereinafter the "Act"). Only areas which meet certain specifications outlined in the Act are eligible to use this financing mechanism. In addition to describing the redevelopment objectives, this Redevelopment Area Plan and Program report sets forth in general terms the overall program to be undertaken to achieve these objectives.

The Act permits municipalities to improve eligible "conservation" or "blighted" areas in accordance with an adopted Redevelopment Plan over a period not to exceed 23 years. The municipal cost of certain public improvements and programs can be repaid with the revenues generated by increased assessed values of private real estate within a designated project area. This taxing power is only applied to the increase in equalized assessed valuation generated within the designated project area during the limited term of the Redevelopment Plan and Program, principally increased equalized assessed valuation from new private development.



Aerial Location Map

### REDEVELOPMENT PROJECT AREA DESCRIPTION

The boundaries of the Redevelopment Project Area were carefully established in adherence to the eligibility criteria and include only those parcels which would benefit by the proposed Redevelopment Plan and Program. The Project Area generally consists of those properties within the northern half of TIF #1 (along Route 31) and the properties within TIF #2 (Route 25 and Butterfield Road) and TIF #3 (Route 31 north if Butterfield Road). The exact boundaries of the Project Area are illustrated in "Figure A - Project Area Boundary". The Project Area contains one-hundred and forty-two (142) structures on a total of two-hundred and thirteen (213) parcels. The total land area is approximately two-hundred and sixty-five (265) acres in size.

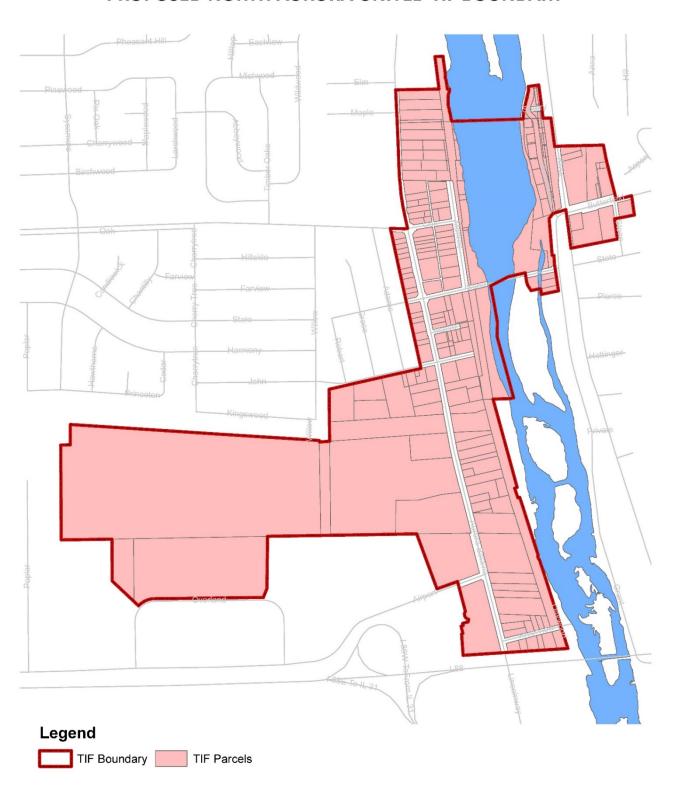
The predominant land uses within the Project Area include residential, commercial, industrial and institutional uses. The Route 31 corridor is generally commercial in nature, including some single-family and multi-family residential uses located primarily at the northern end of the Project Area. Industrial uses are located to the south on Route 31 closer to the highway. Municipal uses within the Project Area include Village Hall and a fire station. Existing land uses within the Project Area are illustrated in "Figure B Existing Land Uses".

Table 1: Existing Land Use			
Existing Land Use	Land Area (Acres)		
Residential	17		
Commercial / Retail / Office	50		
Industrial	26		
Institutional / Municipal	9		
Recreational / Open Space	92		
Farming	20		
Vacant Land	16		
Right – of - Way	35		
TOTAL	265		

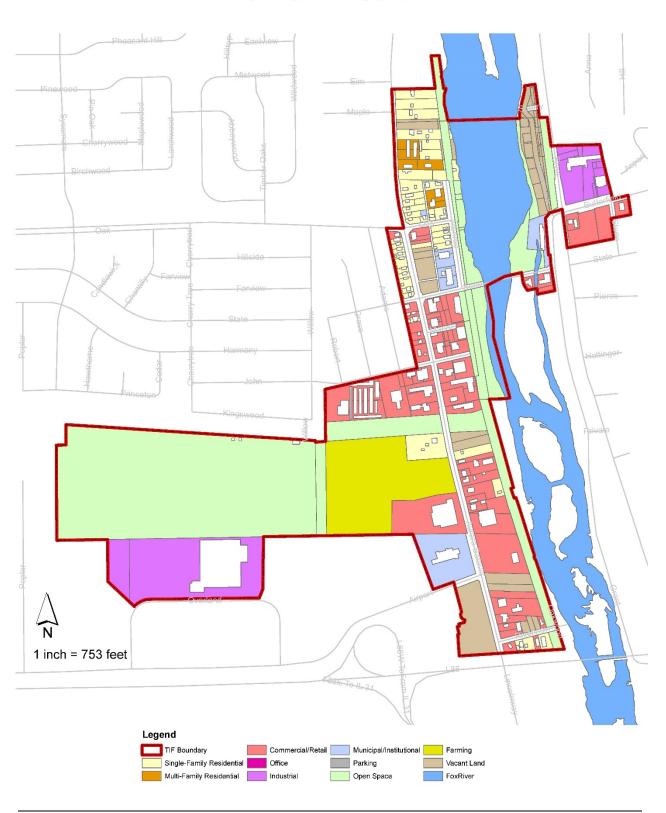
Table 2: Existing Housing Units			
Туре	Units		
Single-Family	36		
Multi-Family	44		
TOTAL	80 *		

<sup>\*</sup> The presence of 75 or more residential units requires preparation of a Housing Impact Study (see Appendix B)

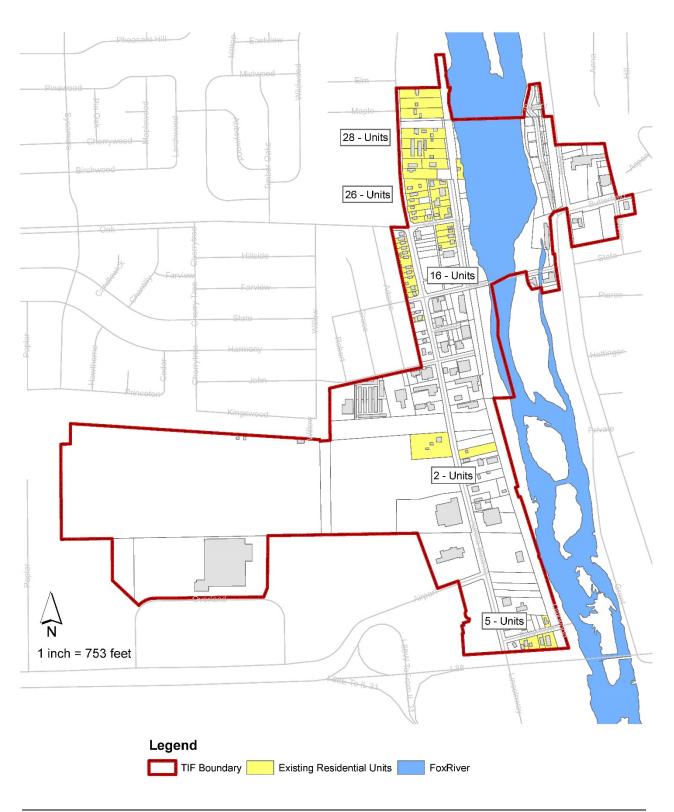
# PROPOSED NORTH AURORA UNITED TIF BOUNDARY



# **EXISTING LAND USE MAP**



# **EXISTING RESIDENTIAL UNITS MAP**



#### Summary of the Eligibility of the Proposed Project Area TIF District

In September of 2020, a study was undertaken, consistent with the Act and related procedural guidelines, to determine the eligibility of the Project Area. These "Eligibility Findings" indicate that the proposed Project Area meets the statutory requirements of a "conservation area" (50% of the buildings within the Project Area at least 35 years or more in age and a combination of at least three blighting factors), and is therefore eligible for designation as a "Tax Increment Finance Redevelopment Project Area."

As detailed in Appendix A – Tax Increment Financing Eligibility Report of this Redevelopment Plan, the Project Area is eligible for designation as a "conservation area" due to the predominance and extent of the following characteristics:

- 1. Building Age;
- 2. Deterioration;
- 3. Inadequate Utilities;
- 4. Deleterious Land Use or Layout;
- 5. Lack of Community Planning; and

Each of these factors contributes significantly to the eligibility of the Project Area as a 'conservation area.' All of these characteristics point towards the need for designation of the Project Area as a "conservation area" to be followed by public intervention in order that redevelopment might occur.

#### **REDEVELOPMENT PLAN & PROGRAM**

The revitalization of the Project Area presents challenges and opportunities for the Village of North Aurora. The success of this effort will depend upon cooperation between private investment and local government. Public and private development efforts have not, as yet, been able to stimulate the comprehensive revitalization of the Project Area. The adoption of this Redevelopment Area Plan and Program will assist with the implementation of the goals and objectives of the Comprehensive Plan, which otherwise could not reasonably be anticipated to occur without the adoption of this Redevelopment Area Plan and Program. Through public investment, the area will become more attractive to private investment.

The Act describes the Redevelopment Plan as "the comprehensive program of the municipality for development or redevelopment intended by the payment of redevelopment project costs to reduce or eliminate those conditions, the existence of which qualified the redevelopment project area as a blighted area or conservation area ..., and thereby serves to enhance the tax bases of the taxing districts which extend into the redevelopment project area."

The successful implementation of the Project Area Plan and Program requires that the Village take full advantage of the real estate tax increment attributed to the Project Area as provided for by the Act. The Project Area will not reasonably be developed and improved without the use of such incremental revenues.

#### Purpose of the Redevelopment Plan

Pursuant to the "Tax Increment Allocation Redevelopment Act" (Chapter 65 ILCS 5/11-74.4-1, et seq.) of the Illinois Statutes as amended (hereinafter the "Act"), the purpose of a Redevelopment Plan and Program is to promote the health, safety, morals, and welfare of the general public by:

- < Eradicating blighting conditions and instituting conservation measures;
- Removing and alleviating adverse conditions by encouraging private investment of underutilized and vacant properties which will strengthen the economy, tax base, business environment, and living environment;
- < Improving existing public utilities and infrastructure within the area; and
- Enhancing the overall quality of the business environment in the Village of North Aurora.

#### Redevelopment Plan Goals and Objectives

The aim of the Redevelopment Plan is the revitalization of the Project Area as a strong and attractive mixed-use corridor, which will contribute to the health and vitality of the Village of North Aurora. The goals and objectives of the Redevelopment Plan include those articulated in the Illinois Tax Allocation Redevelopment Act, and those stated in the Village of North Aurora Comprehensive Plan. The goals and objectives outlined in the Comprehensive Plan which relate to this Redevelopment Plan are summarized below:

Commercial Areas – Goals and Objectives:

"Transform Lincolnway (IL Route 31) into an attractive multifunctional corridor centered around an active community focal point at the intersection of IL Routes 31 and 56."

"Encourage and support redevelopment of underutilized commercial properties adjacent to and near the "Block One" site and the intersection of IL Routes 31 and 56."



"Use incentives and regulations as necessary to implement recommendations made in the Design Guidelines Plan for the Lincoln Highway/ Route 31 Corridor."

"Continue to use Tax Increment Financing as a funding mechanism for improvements and redevelopment along the IL 31 corridor."

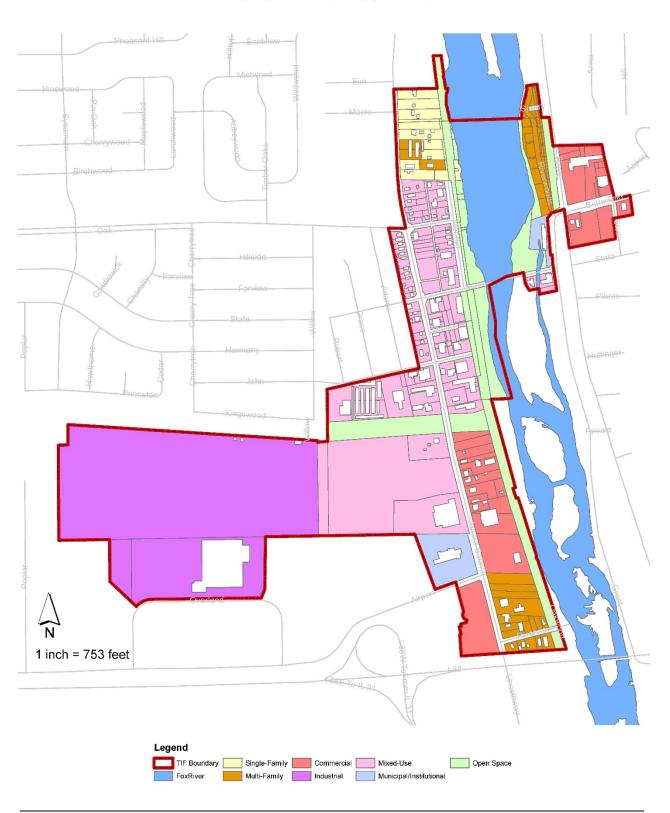
#### Commercial and Industrial Areas Plan:

"The Village should prioritize investment in the IL 31 and Randall Road corridors. IL 31 will require the greatest effort to spur redevelopment given the small lot sizes, traffic characteristics of IL 31, and relationship with surrounding land uses."

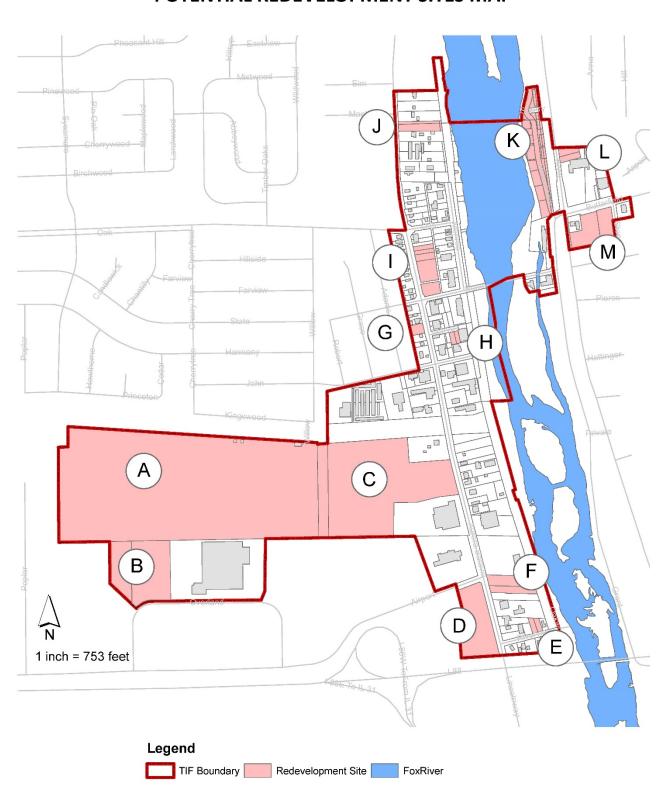
#### Implementation:

"The purpose of TIF funding is to incentivize and attract desired development within key commercial areas. TIF dollars can typically be used for infrastructure, streetscaping, public improvements, land assemblage, and offsetting the cost of development."

# **FUTURE LAND USE MAP**



# POTENTIAL REDEVELOPMENT SITES MAP



#### Future Land Use Plan

The recommended land uses, redevelopment opportunities, and public improvements of this Redevelopment Plan are based upon the guidelines and development opportunities presented in the Village of North Aurora Comprehensive Plan.

The intent of the Future Land Use Plan is to provide a long-range guide for determining the uses to which the land should eventually be put, and to direct subsequent zoning decisions as redevelopment occurs within the Project Area. The designation of an existing use as a redevelopment site is not intended to suggest any immediate requirement for redevelopment. Rather, these sites are identified as a way of planning for their future redevelopment only if and when a property owner pursues a development project or an existing business or resident vacates a property.

The Future Land Use Plan (Figure D) shows anticipated land uses at completion of project activities. The existing land uses of many properties are anticipated to continue. However, on identified redevelopment opportunity sites (described in the next section), proposed changes in land use focus on enhancing the commercial character and appearance of the Route 31 corridor and encouraging industrial development near to the highway. General land use descriptions are as follows:

#### Residential

Residential uses include both single-family and multi-family residences generally primarily located at the north and south ends of the Project Area along Route 31. The majority of existing residential uses are anticipated to remain, however gradual transition from residential to commercial uses along Route 31 is anticipated to continue into the future.

#### Commercial

Route 31 is primarily a commercial corridor and uses include retail and service-oriented businesses. Future commercial uses include retail and service businesses appropriate for the corridor.

#### Mixed-Use

The mixed-use category includes retail, office, institutional and residential uses. The mix of uses is primarily intended to be horizontal (uses located in separate buildings) as opposed to vertical (residential above ground floor commercial).

#### Industrial

Existing industrial uses are located primarily at the south end of the Project Area near the highway and include light manufacturing and warehousing facilities. Future industrial development is anticipated primarily on the Valley Green golf course property.

#### Institutional

Public uses within the Project area include the Village Hall and police station, and the North Aurora Fire District Station #1.

\* Parking and open space uses associated with any of the above categories are permitted.

#### Redevelopment Opportunity Sites

Several development and redevelopment opportunity sites have been identified in the Project Area (Figure E Redevelopment Sites). Recommendations for these sites, including land uses, design guidelines, and conceptual site designs, are derived from the Comprehensive Plan.

Table 3 indicates the potential future opportunity sites, existing land uses, and potential future land uses. Several opportunity sites may have more than one potential use. Although the first use is shown on the Future Land Use Plan described in the previous section, any land use described in Table 3 is appropriate and within the intent of this Redevelopment Plan.

The Redevelopment Plan shall serve as a guideline for the Project Area but is not intended to establish specific requirements. Adjustments may be made in response to market conditions and other key factors as long as they remain faithful to the Village's overall goals and objectives for the Project Area and the Route 31 corridor in general. For example, façade and interior improvements are recommended for existing buildings throughout the Project Area. Therefore, this Redevelopment Plan is consistent with the Village's Comprehensive Plan and is intended to be a key vehicle for implementing that plan.

Table 3: Redevelopment Opportunity Sites				
Site	Approx. Area (Acres)	Existing Land Use	Future Land Use	
А	61	Open Space / Valley Green golf course	Industrial	
В	8	Vacant Land	Industrial	
С	20	Farming	Commercial / Industrial	
D	5	Vacant Land	Commercial	
E	0.5	Vacant Land	Multi-Family Residential	
F	2	Vacant Land	Multi-Family Residential	
G	0.5	Vacant Land	Commercial	
Н	0.25	Vacant Land	Commercial	
I	1.5	Vacant Land	Commercial	
J	1	Vacant Land	Single-Family Residential / Commercial	
K	5	Vacant Land	Multi-Family Residential	
L	0.5	Vacant Land	Commercial	
М	3	Vacant Land	Commercial	
Total	108.25			

# The Village may determine that other redevelopment opportunities, where consistent with the land use designations on the Future Land Use Plan, are within the intent of this Redevelopment Plan.

As indicated by Figure E, the Project Area parcels are planned for a mixture of commercial and industrial uses along the Route 31 corridor. Institutional/municipal uses and residential uses are anticipated to remain.

In addition to these opportunity sites, the Redevelopment Plan also anticipates activities to be undertaken by the public sector, which are identified in the Public Improvements section of this report. All of the redevelopment opportunities and public improvements should be conducted with the guidance of the Village's Comprehensive Plan.

Undertaking these redevelopment activities will generate increased tax revenues, create commercial opportunities, upgrade the public improvements such as roadways, parking areas, sidewalks, etc., and provide a stimulus for additional development in surrounding areas. Through these improvements, the character and economic viability of the Route 31 corridor will be improved over time.

#### Eligible Project Costs

Redevelopment project costs mean and include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to the Redevelopment Plan and Program. The Village of North Aurora currently operates a TIF façade program that provides funding for improving storefronts, building facades and sign improvements. This program is anticipated to remain in place. As provided by the Act, other eligible project costs may include, without limitation, the following:

- Costs of studies, surveys, development of plans, and specifications, 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;
- < The cost of marketing sites within the Project Area to prospective businesses, developers, and investors;
- 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 and 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;
- Costs of rehabilitation, reconstruction, repair, or remodeling of existing public or private buildings, fixtures, and leasehold improvements; and the cost of replacing an existing public building if pursuant to the implementation of a redevelopment project the existing public building is to be demolished to use the site for private investment or devoted to a different use requiring private investment;

- < Costs of the construction of public works or improvements;
- Costs of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the Project Area, and costs of advanced vocational education or career education, including but not limited to courses in occupational, semitechnical or technical fields leading directly to employment, incurred by one or more taxing districts, as provided in the Act;
- 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 under the Act accruing during the estimated period of construction of any redevelopment project for which such obligations are issued, and not exceeding 36 months thereafter and including reasonable reserves related thereto;
- 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 the Redevelopment Plan;
- To the extent the Village by written agreement accepts and approves the same, an elementary, secondary, or unit school district's increased costs attributable to assisted housing units as provided in the Act;
- < 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;
- < Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project, as provided by the Act.

#### Acquisition and Clearance

In order to facilitate coordinated redevelopment and meet redevelopment objectives, it may be necessary for the Village to assemble individual properties into unified sites which can be developed in their entirety. Any clearance of existing structures will be scheduled to minimize the adverse effects of rehabilitation or clearance activities.

#### Land Disposition

Property which may be acquired by the Village may be assembled into appropriate redevelopment sites. These properties may be sold or leased by the Village to other public bodies or to private developers, in whole or in part. The Village may in the future modify this disposition plan in accordance with the objectives of this Redevelopment Plan and Program, without amending the Plan. Terms of conveyance may be incorporated into appropriate disposition documents or agreements and may include more specific restrictions than contained in this Redevelopment Plan or in other municipal codes and ordinances governing the use of the land.

No conveyance, lease, mortgage, disposition of land or other property, or agreement relating to the development of property will be made except upon the adoption of an ordinance by the Village.

#### **Public Improvements**

The Village of North Aurora will continue to provide public improvements in the Project Area to stimulate development and redevelopment in a manner consistent with this Redevelopment Plan. Some public improvements may be provided in partnership with the Illinois Department of Transportation, or other governmental agencies as applicable. Public improvements may include, but are not limited to, the following:

- < Vacation, removal, resurfacing, widening, reconstruction, and other improvements to rights-ofway, streets, alleys, bridges, pedestrian ways, and pathways.
- < Development of or improvements to public open space.
- Construction of off-street parking facilities and structures.
- < Improvement of public utilities such as sewer and water lines, electric lines, sidewalks, curbs and gutters, storm water detention facilities. Such improvement may include relocation and/or burial of existing overhead lines.
- < Demolition and rehabilitation of obsolete structures.</p>
- < Beautification and safety improvements, including streetscape, lighting, signage, and landscaping of public properties.

Public improvement activities which are planned as part of this Redevelopment Plan are based upon recommendations contained in the Comprehensive Plan and through meetings and conversations with the Village staff. A summary of recommended public improvements includes the following:

- 1. Burying of overhead power lines located on east side of IL Route 31, between Interstate 88 and State Street.
- 2. Watermain in need of replacement between Interstate 88 and State Street. (This item is listed as the Phase II watermain replacement in the Village's Long Term Capital Improvement Program.
- 3. Sidewalk improvements. Many gaps in sidewalk connectivity exist along IL Route 31. These gaps are identified in the Village-wide sidewalk gap analysis.
- 4. Improvements to IL Route 31, including lack of lane width and insufficient right-of-way width.
- 5. Intersection improvements, including correcting intersection geometric issues at IL Route 31 and Airport Road, and IL Route 31 and State Street.

The costs associated with the public improvements described in this Redevelopment Plan may be shared by the Village of North Aurora, other governmental agencies, and individual developers and property owners, pursuant to an agreement between the parties. The Village may determine in the future that certain listed improvements are no longer needed or appropriate and may remove them from the list or may add new improvements to the list which are consistent with the objectives of this Redevelopment Plan. Such additions shall not require plan amendment provided they are for eligible public improvements and will not require an increase to the total estimated project costs in Table 4.

#### **Phasing of Project**

Redevelopment projects anticipated in this Plan may commence immediately. Most of the development and redevelopment projects are anticipated to be completed within twenty (20) years. Facade improvements, building rehabilitations, and other activities on individual properties will be encouraged throughout the life of the TIF. The Village may undertake additional public improvements or development projects as appropriate throughout the life of the Redevelopment Plan and Program.

#### **Estimated Project Costs**

Estimated public project costs are listed in Table 4. These costs are based on 2020 dollars and are therefore subject to inflation. Increases in estimated Total Redevelopment Project Costs of more than five percent (5%), after adjustment for inflation from the date of the Redevelopment Plan adoption, are subject to amendment procedures as provided under the Act.

Table 4: Estimated Redevelopment Pro	ject Costs
Category	Cost
Property Assembly including Acquisition, Site Preparation and Demolition, Environmental Remediation	\$7,000,000
Environmental, market and planning studies, surveys, development of engineering and architectural plans, specifications, implementation and administration fees	\$4,000,000
Rehabilitation, reconstruction, repair, or remodeling of existing public or private buildings and fixtures	\$16,000,000
Construction or improvement of public improvements (1)	\$16,000,000
Job training/retraining and relocation costs	\$1,000,000
Developer Interest Costs, taxing districts eligible reimbursement and capital costs	\$1,000,000
Total Estimated Project Costs (2) (3)	\$45,000,000

- (1) Public improvements may also include capital costs of taxing districts and other costs allowable under the Act. Specifically, public improvements as identified in the Redevelopment Plan and as allowable under the Act may be made to property and facilities owned or operated by the Village or other public entities. As provided in the Act, Redevelopment Project Costs may include, 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 the Redevelopment Plan.
- (2) Actual costs for each category identified above may vary provided that the total estimated project costs may not be exceeded by more than 5%, after adjustment for inflation, without amendment to this Redevelopment Plan.
- (3) This table does not include costs associated with the issuance of municipal obligations, capitalized interest, reimbursement for a portion of privately issued obligations, financing costs during construction (not to exceed 36 months), or other eligible project costs. Such additional costs may or may not be incurred and cannot be estimated at this time.

#### Sources of Funds

The Act provides a way for municipalities to finance public redevelopment costs with incremental real estate tax revenues. Incremental tax revenue is derived from the increase in the current equalized assessed valuation (EAV) of real property within the Project Area over and above the certified initial EAV of the real property. Any increase in EAV is then multiplied by the current tax rate, resulting in the tax increment revenue.

Funds necessary to pay redevelopment project costs may be derived from a number of authorized sources. These may include, but are not limited to, the following:

- < Real property tax increment revenues from the Project Area;
- < Tax revenues resulting from the establishment of any Special Service Area districts within the Project Area;
- < Interest earned on temporary investments;
- < Gifts, grants, and contributions;
- < Sale or lease of land proceeds;
- < User fees;
- < Transfer from a contiguous redevelopment project area created under the Act.

The principal source of funds to undertake redevelopment activities will be the incremental increase in real property taxes attributable to the increase in the equalized assessed value of each taxable lot, block, tract or parcel of real property in the Project Area over the initial equalized assessed value of each such lot, block, tract or parcel. There may also be other eligible local sources of revenue, such as the sale or lease of Village owned property, that the Village determines are appropriate to allocate to the payment of redevelopment project costs.

The Village may utilize net incremental property taxes received from the Project Area to pay eligible Redevelopment Project Costs, or obligations issued to pay such costs, in other contiguous redevelopment project areas, or those 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 Project Area, made available to support such contiguous redevelopment project areas, or those separated only by a public right-of-way, when added to all amounts used to pay eligible Redevelopment Project Costs with the Project Area, shall not at any time exceed the total Redevelopment Project Costs described in the Plan.

#### Nature and Term of Obligations to be Issued

The financial plan of this Redevelopment Plan is intended to establish a conservative public expenditure approach. Revenues will be accumulated in the special tax allocation fund to pay for public purpose expenditures identified in this Redevelopment Plan, and whenever practical, expenditures will be made on a cash basis. This method of financing shall not preclude the Village from undertaking initiatives designed to stimulate appropriate private investment within the Project Area.

Certain redevelopment projects may be of such a scale or on such a time-table as to preclude financing on a cash basis. These projects may be funded by the use of tax increment revenue obligations issued pursuant to the Act for a term not to exceed twenty (20) years. Consistent with the conservative nature of the financial plan for this Redevelopment Program, the highest priority for the issuance of tax increment revenue obligations shall occur when the commitment is in place for private sector investment necessary to fund the amortization of such obligations.

All obligations are to be covered after issuance by projected and actual tax increment revenues and by such debt service reserved and sinking funds as may be provided by ordinance. Revenues not required for the retirement of obligations providing for reserves, sinking funds, and anticipated redevelopment project costs may be declared surplus and become available for distribution annually to the taxing districts within the Project Area.

One or more issues of obligations may be sold at one or more times in order to implement this plan, as now or hereafter amended, in accordance with law.

The Village may, by ordinance, in addition to obligations secured by the special tax allocation fund provided by law, pledge for a period not greater than the term of the obligations any part or any combination of the following:

- < Net revenues of all or part of a Redevelopment Project,
- Taxes levied and collected on any or all property in the municipality.
- The full faith and credit of the municipality.
- < A mortgage on part or all of a Redevelopment Project.
- < Any other taxes or anticipated receipts that the municipality may lawfully pledge.

#### Initial Equalized Assessed Valuation

Table 5 lists the equalized assessed valuation of properties in the Project Area. The total 2020 equalized assessed valuation of the Project Area is \$17,332,278.

Table 5: Project Area Equalized Assessed Valuation (2020)

PIN	VALUE	PIN	VALUE	PIN	VALUE
1233453028	\$8,747	1504202022	\$65,193	1504206011	\$0
1233453039	\$94,863	1504202023	\$200,281	1504206012	\$0
1233453041	\$23,364	1504202024	\$127,212	1504206013	\$0
1233453043	\$74,321	1504202025	\$35,405	1504206014	\$0
1233454008	\$0	1504202026	\$146,835	1504206015	\$0
1233454009	\$0	1504202028	\$14,671	1504206017	\$146,828
1233454010	\$0	1504202029	\$35,244	1504206018	\$13,763
1233454013	\$0	1504202030	\$108,888	1504206019	\$10,142
1233497001	\$0	1504202032	\$40,515	1504206020	\$0
1233497002	\$5 <i>7</i> 1	1504202033	\$70,369	1504206021	\$0
1233497003	\$0	1504202034	\$25,267	1504206022	\$0
1233498001	\$0	1504202035	\$18,876	1504206023	\$0
1233498002	\$0	1504202036	\$80,260	1504226008	\$0
1233498003	\$5,731	1504203001	\$0	1504226009	\$0
1233498004	\$5,157	1504203002	\$2,498	1504226012	\$0
1233498005	\$0	1504203003	\$10,885	1504226013	\$1 <i>7,</i> 441
1233499001	\$0	1504203004	\$0	1504226014	\$1 <i>7,</i> 441
1233499002	<b>\$</b> 0	1504203005	\$0	1504226015	\$29,427
1233499003	\$0	1504203006	\$0	1504226016	\$20,705
1233499004	\$226	1504203007	\$0	1504226017	\$31,60 <i>7</i>
1503101013	\$140,128	1504203008	\$0	1504226018	\$29,427
1503101014	\$39,08 <i>7</i>	1504203009	\$0	1504226019	\$0
1503101015	\$2,445	1504203012	\$2,766	1504226020	\$0
1503101016	\$1,222	1504203014	\$1,231	1504226021	\$0
1503101019	\$1,222	1504203016	\$0	1504226022	\$0
1503101020	\$2,687	1504205032	\$3,738	1504227002	\$ <i>7,</i> 815
1503102011	\$48,574	1504205035	\$21,672	1504227003	\$6,840
1503103001	\$123,516	1504205036	\$37,147	1504227006	\$301,320
1504202001	\$20,617	1504205038	\$46,061	1504228001	\$118,723
1504202003	\$149,434	1504205039	\$31,463	1504228008	\$74,264
1504202004	\$53,01 <i>7</i>	1504205040	\$39,324	1504229001	\$0
1504202005	\$150,051	1504205041	\$38,003	1504229002	\$5,452
1504202006	\$71,409	1504205042	\$38,948	1504229003	\$5,452
1504202008	\$57,375	1504205044	\$30,809	1504229004	\$3,269
1504202014	\$24,336	1504205045	\$71,044	1504229005	\$5,452
1504202016	\$0	1504205046	\$29,833	1504229006	\$6,542
1504202018	\$25,233	1504206008	\$41,248	1504229007	\$1,089
1504202020	\$116,895	1504206009	\$32,981	1504229008	\$5,452
1504202021	\$45,189	1504206010	\$38,488	1504229009	\$6,542
				1504229010	\$0
	1 1 21 2 5		-	•	

PIN	VALUE	PIN	VALUE	PIN	VALUE
1504229011	<b>\$</b> 0	1504276013	\$31,145	1504476007	\$31,803
1504254017	\$30,821	1504276014	\$243,744	1504476008	\$50,355
1504254018	\$78,069	1504277005	\$31,881	1504476009	\$3,737
1504254019	\$52,545	1504278002	\$116,318	1504476010	\$3,362
1504254020	\$0	1504278003	\$9,799	1504476011	\$2,989
1504254021	\$54,845	1504278017	\$8,950	1504476012	\$45,595
1504254022	\$100,410	1504351014	\$0	1504476017	\$434,695
1504254024	\$307,395	150435101 <i>7</i>	\$11,815	1504477001	\$40,233
1504255002	\$0	1504351020	\$4,544,821	1504477002	\$76,483
1504255003	\$11,588	1504351024	\$99,207	1504477003	\$80,302
1504255004	\$132,329	1504401002	\$91,300	1504477012	\$23,061
1504255005	\$121,690	1504401003	\$9,532	1504477013	\$114,525
1504255012	\$59,735	1504401013	\$388,334	1504501016	\$0
1504255013	\$11 <i>7,7</i> 19	1504401015	\$61 <i>,</i> 782	1504256019	\$0
1504255016	\$10,142	1504401019	\$0		
1504255017	\$7,966	1504401020	\$76,105	TOTAL	\$17,332,278
1504255018	\$35,948	1504401021	\$5,540		
1504255029	\$6,518	1504426001	\$139,661		
1504255030	\$5,794	1504426002	\$2,716		
1504255035	\$0	1504426003	\$10,836		
1504255038	\$0	1504426004	\$14,198		
1504255039	\$174,123	1504426005	\$29,551		
1504255040	\$94,818	1504426006	\$50,641		
1504255041	\$118,860	1504426010	\$55,050		
1504255043	\$0	1504426011	\$846,202		
1504255044	\$557,534	1504426012	\$62,222		
1504256001	\$328,912	1504426013	\$7,966		
1504256003	\$0	1504426017	\$39,524		
1504256004	\$85,830	1504426018	\$113,334		
1504256005	\$45,363	1504426019	\$98,434		
1504256006	\$102,599	1504426020	\$98,706		
1504256007	\$102,540	1504426021	\$135,354		
1504256008	\$85,695	1504426022	\$6,910		
1504256014	\$146,589	1504427013	\$0		
1504256016	\$423,747	1504451009	\$305,499		
1504256018	\$587,055	1504476002	\$23,647		
1504276001	\$355,676	1504476003	\$15,766		
1504276002	\$164,537	1504476004	\$32,574		
1504276009	\$0	1504476005	\$168,765		
1504276012	\$216,296	1504476006	\$76,056		

#### Anticipated Equalized Assessed Valuation

Upon the completion of anticipated redevelopment projects, it is estimated that the equalized assessed valuation of real property within the Project Area will be approximately **§68 million**. This figure is based upon estimates of value for the anticipated rehabilitation and redevelopment projects described in this report.

#### Payment in Lieu of Taxes

No payments in lieu of taxes are anticipated as part of the Redevelopment Plan and Program.

#### Provision for Amending the Redevelopment Plan and Program

The Redevelopment Plan and Program may be amended pursuant to provisions of the Act.

#### FINANCIAL IMPACT OF REDEVELOPMENT

Without the adoption of the Redevelopment Plan and Program, development and redevelopment projects within the Project Area are not reasonably expected to be undertaken by private enterprise. In the absence of Village-sponsored redevelopment, there is a prospect that blighting factors will continue to exist and spread, and the Project Area on the whole, as well as adjacent properties, will become less attractive for the maintenance and improvement of existing buildings and sites. Erosion of the assessed valuation of property in the Project Area has already occurred, and could lead to further reductions of real estate tax revenue to all taxing districts.

Implementation of the Redevelopment Plan and Program is expected to have significant short and long term positive financial impacts on the taxing districts affected by this Redevelopment Plan. In the short term, the Village's effective use of tax increment financing can be expected to arrest the ongoing decline of existing assessed values in the Project Area, thereby stabilizing the existing tax base for local taxing agencies. In the long term, after the completion of all redevelopment improvements and activities, and the payment of all redevelopment project costs and municipal obligations, the taxing districts will benefit from the enhanced tax base which results from the increase in equalized assessed valuation caused by the Redevelopment Plan and Program.

The following taxing districts cover the proposed Project Area:

- 1. Village of North Aurora
- 2. Aurora Township / Aurora Township Road District
- 3. Batavia Township / Batavia Township Road District
- 4. Kane County / Kane County Forest Preserve District
- 5. North Aurora Fire District
- 6. Messenger Public Library District
- 7. Fox Valley Park District
- 8. Fox Metro Water Reclamation District
- 9. Aurora West School District #129
- 10. Waubonsie Community College District #516

This Redevelopment Plan contemplates redevelopment of specific opportunity sites primarily with multi-use commercial, retail/service and industrial uses. Given the size of the study area (265 acres), impact on individual taxing districts and taxing districts in general, will be dependent on the specific nature of any future (re)developments.

#### Impact on Village of North Aurora

The Village of North Aurora provides a variety of services, including police protection, snow removal, road maintenance, water and sewer service, and building and zoning services. The replacement of underutilized property with new development and redevelopment may cause a minimal increase in demand for the services and programs provided by the Village. As provided in the Act, a portion of Redevelopment Project Costs may be allocated toward capital costs incurred by the Village which are made necessary by development as described in this Redevelopment Plan. The public improvements section of this plan and program highlight some of the anticipated capital costs.

Impact on Aurora Township / Aurora Township Road District

Aurora Township provides a variety of services, including road maintenance and property assessments. The replacement of underutilized property with new development and redevelopment may cause a minimal increase in demand for the services and programs provided by Aurora Township, although the impact is not anticipated to be significant. All roads within the Project Area are controlled by either the Village of North Aurora or the Illinois Department of Transportation (IDOT). Therefore, no specific program is set forth in this Redevelopment Plan.

Impact on Batavia Township / Batavia Township Road District

Batavia Township provides a variety of services, including road maintenance and property assessments. The majority of the Project Area lies within Aurora Township - only a very small area at the far north end of the Project Area is in Batavia Township. All roads within the Project Area are controlled by either the Village of North Aurora or the Illinois Department of Transportation (IDOT). Therefore, no specific program is set forth in this Redevelopment Plan.

Impact on Kane County / Kane County Forest Preserve

Kane County provides a variety of services, including the County Court system, health services and maintenance of open space and recreational activities. The replacement of underutilized property with new development and redevelopment may cause a minimal increase in demand for the services and programs provided by the County. Due to the small size of the Project Area in relation to the County at large, services provided to residents will likely not be affected, and the impact is anticipated to be minimal. Therefore, no specific program is set forth in this Redevelopment Plan.

Impact on North Aurora Fire District

The North Aurora Fire District provides fire and rescue services to the Village of North Aurora. The replacement of underutilized property with new development and redevelopment may cause an increased demand for the services and programs provided by the North Aurora Fire District. As provided in the Act, a portion of Redevelopment Project Costs may be allocated toward capital costs incurred by the North Aurora Fire District which are made necessary by redevelopment as described in this Redevelopment Plan.

#### Impact on Messenger Public Library District

The Messenger Public Library District provides a range of services to residents of the Village of North Aurora. The replacement of underutilized property with new development and redevelopment may cause an increase in demand for the services and programs provided by the library district. However, as no new residential development is anticipated, any impact on the library district is expected to be minimal. The Act defines a clear formula for repayment of fees to the district for any documented increased demand for services directly generated by TIF supported projects.

#### Impact on Fox Valley Park District

The Fox Valley Park District maintains parks and open spaces within the Village of North Aurora and the City of Aurora. The replacement of underutilized property with new development and redevelopment may cause an increase in demand for the services and programs provided by the park district. However, as no new residential development is anticipated, any impact on the park district is expected to be minimal.

#### Impact on Fox Valley Water Reclamation District

The Fox Valley Water Reclamation District is a public utility responsible for the conveyance and treatment of wastewater in the region. The replacement of underutilized property with new development and redevelopment may cause a minimal increase in demand for the services and programs provided by the district. However, due to the size of the Project Area in comparison to the district, any impact is anticipated to minimal.

#### Impact on Aurora West School District #129

The Aurora West School District provides elementary, junior high, and high school services to the residents of Aurora, North Aurora, Montgomery and Sugar Grove. The replacement of underutilized property with new development and redevelopment may cause a minimal increased demand for the services and programs provided by the school district, including training programs to serve new businesses and educational services for new residents. However, any impact is anticipated to be minimal given the commercial/industrial nature of anticipated future development. In addition, the Act defines a clear formula for repayment of fees to the district for any documented increased demand for services directly generated by TIF supported projects. Therefore, no specific program is set forth in this Redevelopment Plan.

#### Impact on Waubonsie Community College District #519

Waubonsie Community College has four campuses (Sugar Grove, Aurora Downtown, Aurora Fox Valley and Plano) serving North Aurora and the greater Fox Valley region. The college offers educational and community programs for resident of the district. The replacement of underutilized property with new development and redevelopment may cause a small increase to demand for the services and programs provided by the college, including training programs to serve new businesses and educational services for new residents. However, any impact is anticipated to be minimal given the primarily commercial/industrial nature of anticipated future development, and the small size of the Project Area in comparison to the size of the district. Therefore, no specific program is set forth in this Redevelopment Plan.

#### FINDINGS OF NEED FOR TAX INCREMENT FINANCING

Based on the findings of this Redevelopment Plan and Program, the Mayor and the Village Board of North Aurora, Illinois, adopt the following findings pursuant to Section 11-74.4-3(n) of the Act.

#### Project Area Not Subject to Growth

The Project Area on the whole has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated to be developed without adoption of this Redevelopment Plan. Substantial evidence supports this conclusion.

First, the Village finds that the Project Area on the whole has not been subject to growth and redevelopment through investment by private enterprise, based on the following evidence as outlined in the Eligibility Findings Report in Appendix A:

- 1. Deterioration of buildings and surface improvements of properties within the Project Area;
- 2. Widespread incompatible land use relationships within the Project Area:
- 3. Development of the majority of the Project Area without the benefit of a Comprehensive Plan resulting in irregular shaped lots, lots without street frontage, and other platting issues; and
- 4. Decline in equalized assessed valuation of properties within the Project Area for the preceding five (5) years.

Secondly, the Village finds that the Project Area would not reasonably be anticipated to be developed without adoption of this Redevelopment Plan. This conclusion is based upon the findings of this report and the Village of North Aurora Comprehensive Plan:

- 1. Proposed redevelopment sites indicate a financial gap without public resources, grants or other incentives to promote redevelopment;
- 2. The need for public private partnerships to support future redevelopment; and
- 3. The need for future infrastructure improvements to support future redevelopment.

Therefore, the Village of North Aurora finds that the Project Area is not subject to appropriate growth and development and is not anticipated to be developed without adoption of this Redevelopment Plan.

### Conformance with Comprehensive Plan

This Redevelopment Plan conforms to and is based upon the recommendations of the Village of North Aurora Comprehensive Plan, including the goals and objectives therein, as well as future land uses and anticipated redevelopment activities.

#### Date of Completion

The Redevelopment Project 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 municipal treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third (23<sup>rd</sup>) calendar year following the year in which the ordinance approving this Project Area is adopted (December 31, 2044).

# NORTH AURORA UNITED TAX INCREMENT FINANCING DISTRICT ELIGIBILITY REPORT

Village of North Aurora, Illinois



July 2021

Prepared by: Teska Associates, Inc.



# **Table of Contents**

Introd	luction	2
Tax In	crement Financing	5
Descri	ption of the Project Area	7
Eligibi	lity Findings	8
	Age of Buildings	8
	Dilapidation	8
	Obsolescence	10
	Deterioration	11
	Illegal Use of Individual Structures	13
	Presence of Structures Below Minimum Code Standards	13
	Excessive Vacancies	13
	Lack of Ventilation, Light, or Sanitary Facilities	14
	Inadequate Utilities	14
	Excessive Land Coverage and Overcrowding of Structures and Community Facilities	15
	Deleterious Land Use or Layout	15
	Lack of Community Planning	17
	Environmental Remediation Costs Impeding Development	17
	Decline in the Equalized Assessed Value	
Conclu	usion	19
Ехніві	ITS	
1.	Proposed Changes to Existing TIF Districts	3
2.		
3.	Building Age Over 35 Years	9
4.	Building and Site Deterioration	12

#### INTRODUCTION

In order to encourage redevelopment, the Village of North Aurora (the "Village") is investigating the creation of a Tax Increment Financing ("TIF") District. The purpose of this Eligibility Report is to document the eligibility criteria as required by the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11 - 74.4 - 1, et seq., as amended (the "Act"). The following analysis documents the presence of eligibility criteria necessary for designation as a TIF District, as required in the Act.

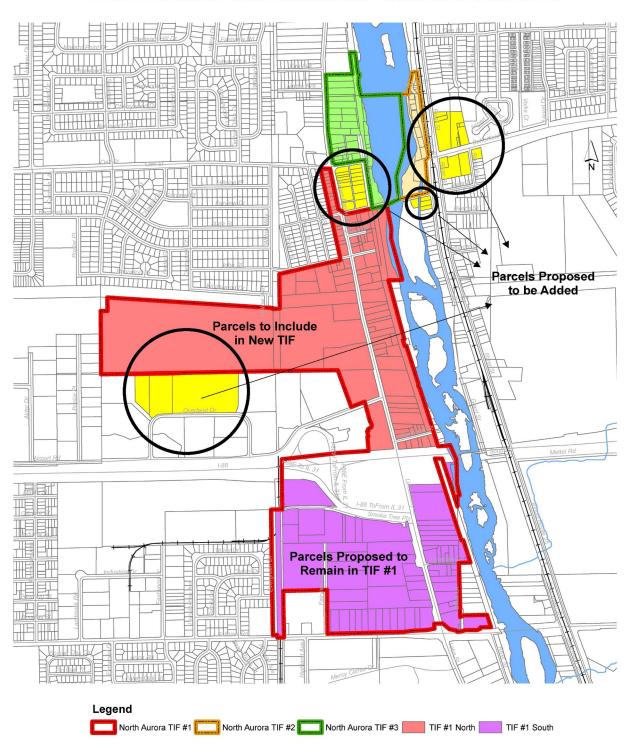
The Village of North Aurora currently has three (3) active TIF districts within the Village, including TIF #1 (Route 31), TIF #2 (Sperry) and TIF #3 (North Lincolnway). As the majority of redevelopment efforts have been accomplished within the southern half of TIF #1 (south of Interstate 88), the Village is contemplating removing those parcels south of I-88 and creating a new TIF district encompassing the northern half of TIF #1 as well as the properties within TIF #2 and TIF #3. This process will allow the Village to focus future redevelopment efforts on the areas north of the highway where such efforts are sorely needed, and to release the areas south of the highway back onto the tax roles and allow the taxing districts to capture the increased revenues resulting from successful redevelopment efforts in those areas.

Tax Increment Financing can be used to make the Project Area more attractive for redevelopment by eliminating the conditions which inhibit private investment, weaken the Village's tax base, affect the safety of community residents, and hinder the Village's ability to promote cohesive development of compatible land uses as articulated in the Village's Comprehensive Plan. In accordance with the TIF Act, public improvements may be constructed and incentives provided to encourage the type of private investment that will allow the Village to achieve its vision and goals.

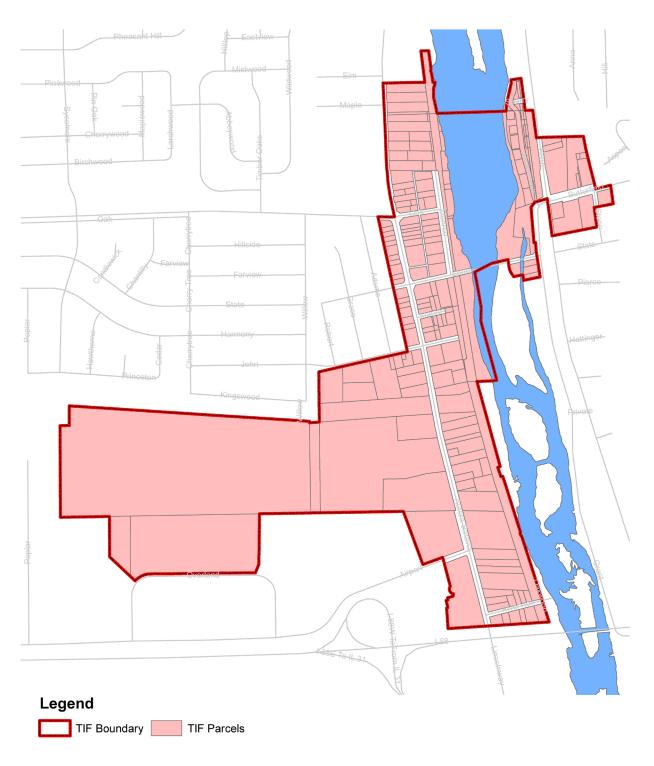
Establishing this new North Aurora United TIF District can help the Village meet these goals by facilitating physical improvements, removing blighting conditions, and providing funding sources for improvement projects within the Project Area. These improvements will not only help improve the physical conditions and economic development of the Project Area, but also enhance the quality of life of adjacent properties and neighborhoods, and for all residents of the Village of North Aurora as a whole.

#### **EXHIBIT 1**

#### NORTH AURORA TAX INCREMENT FINANCING DISTRICTS



PROPOSED NORTH AURORA UNITED TIF BOUNDARY



#### TAX INCREMENT FINANCING

The Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11 - 74.4 - 1, et seq., as amended (the "Act"), stipulates specific procedures, which must be adhered to in designating a Redevelopment Project Area and amendments thereto. A Redevelopment Project Area is defined as:

"..an area designated by the municipality, which is not less in the aggregate than 1 ½ acres and in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as an industrial park conservation area, or a blighted area or a conservation area, or a combination of both blighted areas and conservation areas" (65 ILCS 5/11-74.4-3(p)).

Section 5/11-74.4-3(a) defines a "blighted area" as:

"...any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where: (1) If improved, industrial, commercial, and residential buildings or improvements are detrimental to the public safety, health, or welfare because of a combination of 5 or more of the following factors: 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; lack of community planning; need for environmental remediation; or declining total equalized assessed value."

#### Section 5/11-74.4-3(a) defines a "conservation area" as:

"...any improved area within the boundaries of a redevelopment project area located within the territorial limits of the municipality in which 50% or more of the structures in the area have an age of 35 years or more. Such an area is not yet a blighted area, but because of a combination of 3 or more of the following factors: 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; lack of community planning; environmental remediation costs impede development; decline or minimal marginal increase in equalized assessed valuation; is detrimental to the public safety, health, morals, or welfare and such an area may become a blighted area."

This report summarizes the analyses and findings of the Village's planning consultant, Teska Associates, Inc. ("Teska"). Determination of eligibility of the proposed Project Area is based on a comparison of data gathered through field observations by Teska Associates, Inc., document and archival research, and information obtained from the Village of North Aurora and Kane County, Illinois against the eligibility criteria set forth in the Act.

Teska has prepared this report with the understanding that the Village would rely on:

- 1. the findings and conclusions of this report in proceeding with the designation of the Project Area as a Redevelopment Project Area under the requirements of the Act; and
- 2. the fact that Teska has obtained the necessary information to conclude that the Project Area can be designated as a Redevelopment Project Area in compliance with the Act.

The North Aurora United TIF Project Area (the "Project Area") is eligible for designation as a "conservation area" based on the predominance and extent of parcels exhibiting the following primary characteristics:

- 1. Age of buildings
- 2. Deterioration;
- 3. Inadequate utilities;
- 4. Deleterious land use or layout;
- 5. Lack of community planning; and

Each of these factors contributes significantly towards the eligibility of the Project Area as a whole.

#### **DESCRIPTION OF THE REDEVELOPMENT PROJECT AREA**

The Project Area generally consists of those properties located along Illinois Route 31, north of Interstate 88 and south of Elm Street, as well as some additional adjacent parcels. The Project Area is predominantly commercial in nature, but also includes limited light industrial, residential and municipal land uses. The Project Area contains one-hundred and forty-two (142) structures on two-hundred and thirteen (213) parcels. The total land area of the Project Area is approximately two-hundred and sixty-five (265) acres, more or less. "Exhibit 2" illustrates the exact boundaries of the Project Area.



**Aerial Location Map** 

#### **ELIGIBILITY FINDINGS**

Teska conducted a field survey of every property located within the Project Area. Based on an inspection of the exteriors of buildings and grounds, field notes were taken to record the condition for each building and parcel. This survey occurred on <u>July 10, 2020</u> and again on <u>September 14, 2020</u>. Photographs further document the observed conditions. Field observations were supplemented with information provided by Village of North Aurora and Kane County officials.

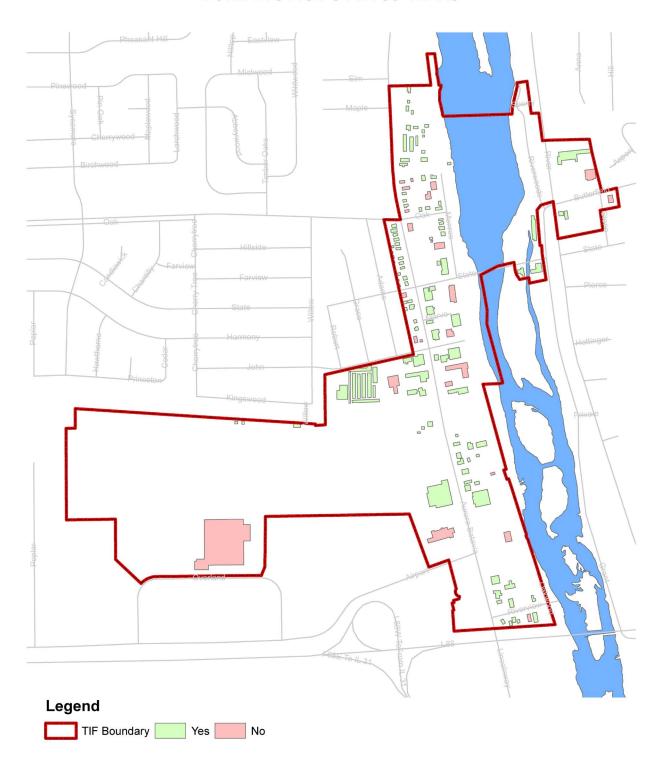
In order to be designated as a 'conservation area', at least 50% of the structures must be 35 years or more in age. Additionally, a combination of at least three of the other blighting factors outlined in the Act must be present to a meaningful extent and reasonably distributed throughout the Project Area.

#### Age of Buildings

Based on field analysis and historical records provided by the Village of North Aurora and Kane County, as well as various internet real estate sources, approximately 117 out of 142 (82%) of the buildings within the Project Area are more than 35 years in age (see "Exhibit 3"). This meets the statutory requirement that a minimum of 50% of the buildings in a 'conservation area' be 35 years of age or older. Therefore, this Eligibility Report evaluates the Project Area based on the 'conservation area' requirements as set forth in the Act.

Buildings over 35 years in age	117	82%
Buildings under 35 years in age	25	18%
Total Buildings	142	100%

## EXHIBIT 3 BUILDING AGE OVER 35 YEARS



#### Dilapidation

Dilapidation refers to an advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or site 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.

None of the structures within the Project Area displays evidence of this type of extreme physical state of disrepair. Dilapidation is therefore not present within the Project Area to a meaningful extent and does not contribute towards the designation of the Project Area as a 'conservation area.'

#### Obsolescence

Obsolescence is the condition or process of falling into disuse. Obsolete structures have become ill-suited for their original use. With respect to properties and buildings, the nature of obsolescence may be functional or economic, or a combination of both. Generally, functional obsolescence relates to the physical utility of a property or structure, and economic obsolescence relates to the ability of a property or building to compete in the marketplace.

#### a) Functional obsolescence

The design and spatial layout of buildings and site improvements and their geographical location respond to market needs for specific uses at the time those buildings and improvements are constructed. Additionally, buildings and improvements are designed within the technological constraints of the time. Design and spatial layout characteristics of buildings and site improvements include, but are not limited to, floor area, height, column spacing, loading and service areas, building orientation, on-site parking and storage areas, and vehicular circulation.

Over time, geographical and structural changes occur within industries and real estate markets causing properties to become ill suited for their original use, resulting in deficiencies in those buildings that limit their ability to function for their original purpose. This loss in functionality and overall usefulness or desirability of a property, diminishes the value of the building and the property.

#### b) Economic obsolescence

Economic obsolescence is generally a result of building or site improvements that cause some degree of market rejection, resulting in a diminished market value of the property for its original intended use. Symptoms of economic obsolescence include excessive vacancies, lack of maintenance, deterioration, and dilapidation of buildings and site improvements.

Site improvements, including sewer and water lines, public utility lines (gas, electric, and telephone), roadways, parking areas, parking structures, sidewalks, curbs and gutters, lighting, etc., may also evidence obsolescence in terms of their relationship to contemporary development standards for such improvements. Factors of this type of obsolescence may include inadequate utility capacities, outdated designs, etc.

Typically, buildings with excessive vacancies or those classified as deteriorating or dilapidated contain undesirable building or site improvement conditions that may be infeasible to cure, resulting in an accelerated decline in market value. When not corrected, these building and site

improvement deficiencies adversely impact neighboring areas, thereby detracting from the physical, functional, and economic vitality of the overall area.

Obsolescence, both economic and functional, is present to some degree within the Project Area. However, such instances of obsolescence are isolated and not widely distributed throughout the Project Area. The presence of obsolescence therefore does not significantly contribute towards designation of the Project Area as a 'conservation area'.

#### Deterioration

With respect to buildings, deterioration refers to defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas show clear evidence of deterioration, including but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.

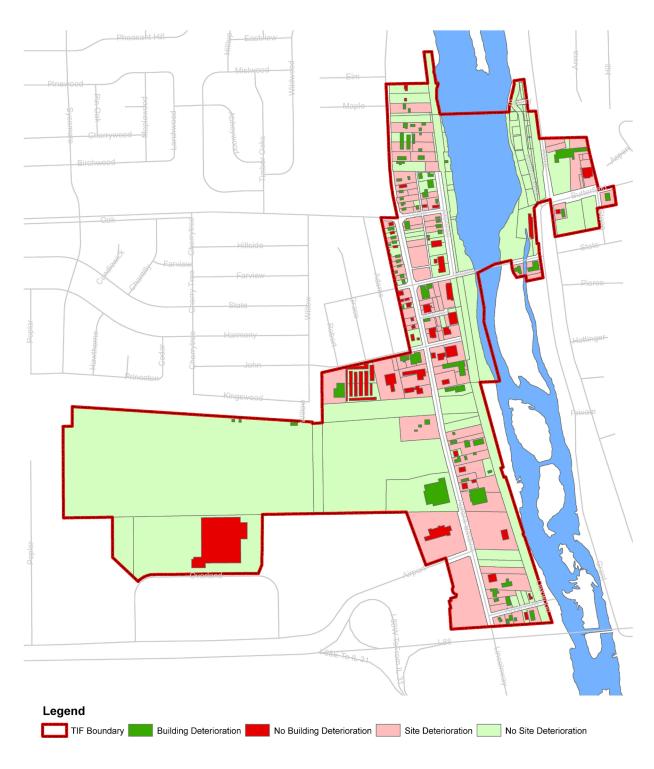
The field survey found that 83 out of 140 buildings (59%) exhibit some level of these types of deteriorating characteristics. Although most instances of such deterioration are not severe, clear evidence of building deteriorating conditions include cracks in masonry walls and foundations, broken windows and doors, and roofs and gutters in need of repair. These issues are widely distributed throughout the Project Area.

Deterioration of surface improvements was found on 106 out of 213 parcels within the Project Area (50%). Poor conditions of streets, sidewalks, paved parking areas, driveways, fences, and curbs and gutters were the most common examples.

Type	Number	Total	Percent
Building	85	142	60%
Site	106	213	50%

The presence of deterioration, both of buildings and surface improvements, is widely distributed throughout the entirety of the Project Area. The presence of deterioration of buildings and surface improvements is therefore a significant contributing factor towards the designation of the Project Area as a 'conservation area.'

## EXHIBIT 4 BUILDING AND SITE DETERIORATION



#### Illegal Use of Individual Structures

Illegal use of individual structures refers to the use of structures in violation of applicable federal, state, or local laws, exclusive of those applicable to the presence of structures below minimum code standards.

The exterior field survey conducted by Teska found no obvious instances of illegal uses of structures within the Project Area. In addition, no documented illegal uses were provided by Village code enforcement officials. Therefore, illegal use of individual structures does not contribute towards the designation of the Project Area as a 'conservation area.'

#### Presence of Structures Below Minimum Code Standards

Structures below minimum code standards include 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).

The exterior field survey conducted by Teska found no obvious instances of code violations within the Project Area. In addition, no documented code violations were provided by Village code enforcement officials. Therefore, the presence of structures below minimum code standards does not contribute towards the designation of the Project Area as a 'conservation area'.

#### **Excessive Vacancies**

Excessive vacancies refer to the presence of buildings that are unoccupied or under-utilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies.

Building vacancy is unusually difficult to determine at this time due to the ongoing pandemic. Many businesses are closed temporarily due to the virus and State quarantine efforts. It is difficult to determine if a building is actually vacant or if it is just closed due to the pandemic. In addition, it is unfortunately very likely that some businesses that are temporarily closed may indeed not reopen after the quarantine restrictions are lifted.

Although Vacancies are present within the project Area, it is difficult to determine an exact count at this time. Excessive vacancies is not considered as a contributing factor towards the designation of the Project Area as a 'conservation area.'

#### Lack of Ventilation, Light, or Sanitary Facilities

Inadequate ventilation is characterized by the absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence or inadequacy of skylights or windows for interior spaces or rooms and improper window sizes and amounts by room area to window area ratios. Inadequate sanitary facilities refer to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.

None of the buildings in the Project Area are known to exhibit this characteristic of lack of ventilation, light or sanitary facilities. Lack of ventilation, light, or sanitary facilities does not contribute to the designation of the Project Area as a 'conservation area.'

#### *Inadequate Utilities*

This factor relates to all 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.

There are a number of infrastructure issues present within the Project Area as identified by Village officials, including:

- 1. Burying of overhead power lines located on east side of IL Route 31, between Interstate 88 and State Street.
- 2. Watermain in need of replacement between Interstate 88 and State Street. (This item is listed as the Phase II watermain replacement in the Village's Long Term Capital Improvement Program.
- 3. Sidewalk improvements. Many gaps in sidewalk connectivity exist along IL Route 31. These gaps are identified in the Village-wide sidewalk gap analysis.
- 4. Improvements to IL Route 31, including lack of lane width and insufficient right-of-way width.
- 5. Intersection improvements, including correcting intersection geometric issues at IL Route 31 and Airport Road, and IL Route 31 and State Street.

The documented infrastructure issues are significant and widely distributed throughout the Project Area. Therefore, inadequate utilities contribute towards the designation of the Project Area as a 'conservation area.'

#### Excessive Land Coverage and Overcrowding of Structures and Community Facilities

This factor relates to the over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as exhibiting excessive land coverage are: the presence of buildings either improperly situated on parcels or located on parcels of inadequate size and shape, in relation to present-day standards of development for health and safety, and the presence of multiple buildings on a single parcel. For there to be a finding of excessive land coverage, these parcels must exhibit one or more of the following conditions: insufficient provision for light and air within or around buildings, increased threat of spread of fire due to the close proximity of buildings, lack of adequate or proper access to a public right-of-way, lack of reasonably required off-street parking, or inadequate provision for loading and service.

The Project Area exhibits isolated instances of excessive land coverage and overcrowding of structures including buildings with inadequate building separations and confusing parking and circulation layouts. However, these circumstances are not widespread and distributed throughout the Project Area. Therefore, excessive land coverage and overcrowding of structures is not a contributing factor toward the designation of the Project Area as a 'conservation area.'

#### Deleterious Land Use or Layout

Deleterious land uses include 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.





The Project Area contains a mix of residential, municipal, industrial and commercial/retail uses. While industrial and commercial uses can be compatible, inappropriate site design and layout of existing development has resulted in parking and traffic circulation issues throughout the Project Area. In addition, there are many instances of residential uses adjacent to intensive commercial and/or industrial uses. Transition of residential to commercial uses along Route 31 have resulted in a mixture of uses that are not necessarily compatible. These deleterious land use relationships are further exasperated by parking, circulation, noise and odor impacts that negatively affect adjacent residential neighborhoods.







<u>Therefore, deleterious land use or layout significantly contributes towards the designation of the Project</u> Area as a 'conservation area.'

#### Lack of Community Planning

Lack of community planning occurs when 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.

The Village's first comprehensive plan was completed in 1969. Although there has been some more recent development within the Project Area, the majority of the Project Area was developed prior to 1969 (more specifically, in the 1920's and in the 1950's and 1960's). The negative consequences from this unplanned development include parcels with excessive depth in relation to width, parcels of inadequate depth, parcels without sufficient street access, buildings constructed over parcel lines, incompatible land use relationships, and inadequate parking and circulation. These circumstances are further exacerbated due to the proximity to the river and improvements of IL Route 31.

Evidence of adverse conditions resulting from a lack of community planning are present and widely distributed throughout the Project Area. Therefore, lack of community planning is considered as a qualifying factor towards designation of the Project Area as a 'conservation area.'

#### Environmental Clean-Up

This factor is relevant when 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.

Given the age of buildings, environmental issues may exist within the Project Area. Environmental remediation activities have been conducted within the Project Area in recent years, and isolated contaminated sites currently exist within the Project Area, including contamination along the railroad right-of-way near the Valley Green Golf Course.

Although environmental remediation efforts have been undertaken within the Project Area, and some additional remediation activities will be required in the future, such environmental remediation efforts are isolated and not widely distributed throughout the entirety of the Project Area. Therefore, environmental clean-up does not significantly contribute towards the designation of the Project Area as a 'conservation area.'

#### Decline in the Equalized Assessed Value

This factor can be cited if the total equalized assessed value of the proposed redevelopment project area has declined 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 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 for which information is available.

CATEGORY	2015	2016	2017	2018	2019	2020
Total EAV of Project Area	\$12,645,901	\$13,296,527	\$13,947,993	\$15,135,785	\$15,778,785	\$17,332,278
Percent Change in EAV		5.14%	- 4.90%	8.52%	4.25%	9.85%
Total EAV of Village (excluding Project Area)	\$451,187,511	\$477,485,096	\$495,556,794	\$526,054,939	\$549,603,521	\$579,666,637
Percent Change in EAV		5.83%	3.78%	6.15%	4.48%	5.47%
CPI for All Urban Consumers	237.017	240.008	245.120	251.107	255.657	258.811
Percent Change in CPI		1.26%	2.13%	2.44%	1.81%	1.23%

The equalized assessed value for all of the parcels within the Project Area has decreased in one (1) of the previous five (5) years (2017). The Project Area has increased at a lesser rate than the remainder of the Village of North Aurora (excluding the Project Area) in two (2) of the previous five (5) years (2016 and 2019). The Project Area has increased at a lesser rate than the Consumer Price Index (CPI) in one (1) of the previous five (5) years (2017).

<u>Decline in the equalized assessed value therefore does not significantly contribute toward the designation of the Project Area as a 'conservation area'.</u>

#### **CONCLUSION**

Based on the findings contained within this Eligibility Report, the Project Area as a whole qualifies as a 'conservation area' according to the eligibility criteria established in the Act, based on the predominance and extent of parcels exhibiting the following characteristics:

- 1. Building age;
- 2. Deterioration;
- 3. Inadequate utilities;
- 4. Deleterious land use or layout;
- 5. Lack of community planning; and

Each of these factors contributes significantly towards the eligibility of the Project Area as a 'conservation area.' All of these characteristics point to the need for designation of the Project Area as a 'conservation area', to be followed by public intervention in order that redevelopment might occur.

Therefore, the North Aurora United Redevelopment Project Area qualifies as a 'conservation area' when evaluated against the eligibility criteria as established in the Act.

# NORTH AURORA UNITED TAX INCREMENT FINANCING DISTRICT HOUSING IMPACT STUDY

Village of North Aurora, Illinois



July 2021

Prepared by: Teska Associates, Inc.



### TABLE OF CONTENTS

Introduction	. 2
Part I: Housing Inventory	. 3
Type of Residential Units	
Number of Residents	
Number and Type of Bedrooms	
Units with Kitchen and Plumbing Facilities	
Inhabited Units	
Racial and Ethnic Composition	
Economic Composition	10
Part II: Relocation Plans	11
Residential Units Which May be Displaced	11
Availability of Replacement Housing	
Village's Plan for Relocation Assistance and Type and Extent of Relocation Assistance	13
LIST OF EXHIBITS	
Table 1: Dwelling Units by Type	4
Table 2: Housing Units and Population	
Exhibit A: Census Tracts	
Table 3: Estimated Number of Bedrooms Per Dwelling Unit	
Table 4: Estimated Number of Units with Kitchen and Plumbing Facilities	
Table 5: Estimated Number Inhabited Units	
Table 6: Estimated Racial and Ethnic Composition of Residents	. 9
Table 7: Study Area Very Low, Low and Moderate Household Income Level	10
Table 8: Owner vs. Renter Occupancy	
Table 9: Real Estate for Sale within Redevelopment Project Area Vicinity	12
Table 10: Real Estate for Rent within Redevelopment Project Area Vicinity	12

#### **INTRODUCTION**

For the North Aurora United TIF District, Village officials have determined that, without direct municipal involvement and financial assistance, planning objectives for this area cannot be met. To encourage new investment along the IL Route 31 corridor, the Village has decided to utilize Tax Increment Financing (TIF) as one of several potential financial tools to facilitate redevelopment in this area.

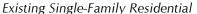
As a part of the feasibility study for a proposed TIF district, the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11 - 74.4 - 1, et seq.) (the Act) stipulates that a Housing Impact Study must be prepared when:

...the redevelopment plan would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and no certification is made [that the redevelopment plan will not result in displacement of residents]... (Section 11-74.4-3(n)(5)).

The North Aurora United TIF District contains approximately <u>80</u> residential units, which exceeds the 75-unit threshold and therefore requires completion of this Housing Impact Study. This estimate is based on multiple field surveys completed as a part of the TIF Eligibility Study, the most recent of which was conducted on <u>Friday</u>, <u>April 16</u>, <u>2021</u>. While no definitive redevelopment proposals that could potentially displace existing residential units are currently in place, some residential units may eventually be displaced in order to facilitate future redevelopment opportunities. Therefore, the Village has prepared this report to satisfy the requirements of Section 11-74.4-3(n)(5).

The number and type of residential buildings in the Project Area potentially affected by the Redevelopment Plan were identified during the building condition and land use survey conducted as part of the eligibility analysis for the Redevelopment Project Area. A good faith estimate and determination of the number of residential units within each such building, whether such residential units were inhabited, and whether the inhabitants were low-income or very low-income households, are based on a number of research and analytical tools including physical building surveys, data obtained from the Village and Kane County, online real estate websites, and the U.S. Census and American Community Survey (ACS).





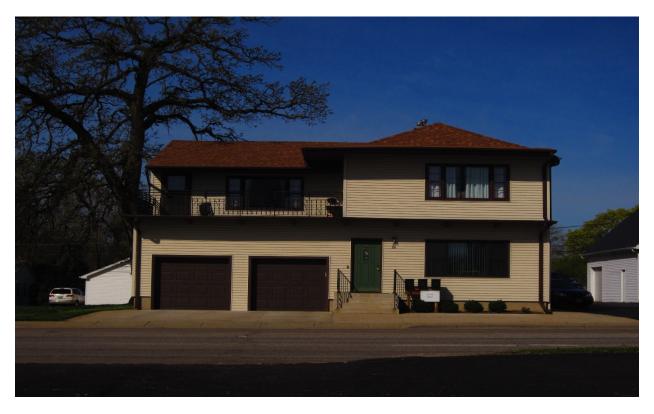


Existing Multi-Family Residential

#### **PART I: HOUSING INVENTORY**

The Act stipulates specific information that must be provided in a Housing Impact Study. According to the Act, Part I of the Housing Impact Study shall include:

(i) data as to whether the residential units are single family or multi-family units, (ii) the number and type of rooms within the units, if that information is available, (iii) whether the units are inhabited or uninhabited, as determined not less than 45 days before the date that the ordinance or resolution required by subsection (a) of Section 11-74.4-5 is passed, and (iv) data as to the racial and ethnic composition of the residents in the inhabited residential units. The data requirement as to the racial and ethnic composition of the residents in the inhabited residential units shall be deemed to be fully satisfied by data from the most recent federal census.



Existing Multi-family Residential

#### Type of Residential Units

Table 1 describes the North Aurora United Redevelopment Project Area residential units by type.

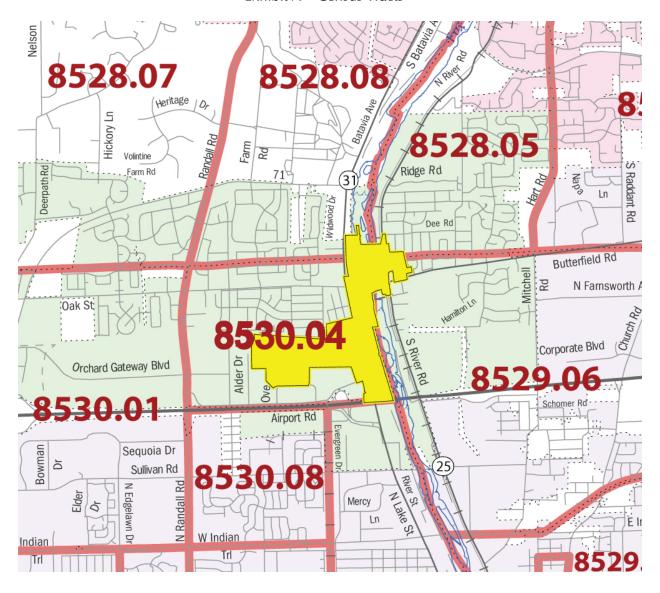
Table 1: Dwelling Units by Type						
Housing Type	Number of Housing Units	% of Residential Housing Units				
Single-Family	36	45%				
Multi-Family	44	55%				
Total	80	100%				

Source: Field Survey

#### **Number of Residents**

For purposes of this study, data has been gathered from the 2019 American Community Survey (ACS). In this study, we have relied on the ACS because it is the best available information regarding the structures and residents of the Project Area. The Project Area contains portions of the following census tracts (see map on following page for the location of each census tract). In total, there are <u>80</u> residential housing units and approximately <u>186</u> residents within the Project Area.

Table 2: Housing Units and Population							
Census Tract	Single- Family Household Size	Multi-Family Household Size	Single- Family Housing Units	Multi-Family Housing Units	Total Housing Units	Estimated Number of Residents	
8528.05	2.83	2.12	0	0	0	0	
8528.08	2.80	2.13	3	0	3	8	
8529.06	3.06	2.12	0	0	0	0	
8530.04	2.66	2.05	33	44	77	178	
Total			36	44	80	186	



#### Number and Type of Bedrooms

Tables 3, 4, and 5, respectively, describe the distribution of the residential units in the Project Area by number of bedrooms, kitchen and plumbing facilities, and uninhabited units.

Table 3 shows the estimated number of bedrooms in residential units in the Project Area. As defined by the Census Bureau, number of bedrooms includes all rooms intended for use as bedrooms even if they are currently used for some other purpose. A residential unit consisting of only one room, such as a one-room efficiency apartment, is classified by definition as having no bedroom.

	Table 3: Estimated Number of Bedrooms per Dwelling Unit							
# of Bedrooms	% Total 8528.05	Estimated 8528.05*	% Total 8528.08	Estimated 8528.08*	% Total 8529.06	Estimated 8529.06*	% Total 8530.04	Estimated 8530.04*
0	0%	0	0%	0	1%	0	10%	7
1	1%	0	2%	0	18%	0	9%	7
2	12%	0	22%	1	23%	0	36%	28
3	40%	0	44%	1	36%	0	35%	27
4	38%	0	30%	1	21%	0	9%	7
5 or more	9%	0	2%	0	1%	0	1%	1
Total	100%	0	100%	3	100%	0	100%	77

<sup>\*</sup> Calculated as a % of total housing units

#### Units with Kitchen and Plumbing Facilities

Table 4 shows the estimated number of conventional residential units in the Project Area with kitchen and plumbing facilities. As defined by the Census Bureau, a unit has complete kitchen facilities when it has all of the following: (1) an installed sink with piped water; (2) a range, cook top and convection or microwave oven, or cook stove; and (3) a refrigerator. All kitchen facilities must be located in the structure. They need not be in the same room. Portable cooking equipment is not considered a range or cook stove. An ice box is not considered to be a refrigerator. As defined by the Census Bureau, complete plumbing facilities include hot and cold piped water, a flush toilet, and a bathtub or shower. All three facilities must be located inside the house, apartment, or mobile home, but not necessarily in the same room. Housing facilities are classified as lacking complete plumbing facilities when any of the three facilities are not present.

Table 4: Estimated Number of Units with Kitchen and Plumbing Facilities						
Census Tract	% Units with Facility	Estimated # Units with Facility	% Units without Facility	Estimated # Units without Facility		
8528.05	100%	0	0%	0		
8528.08	100%	3	0%	0		
8529.06	99%	76	1%	1		
8530.04	91%	0	9%	0		
Total		79		1		

#### **Inhabited Units**

The occupancy status of the residential units in the Project Area must be determined not less than 45 days prior to the adoption of an ordinance or resolution fixing the time and place for public hearing. The Village of North Aurora adopted an ordinance fixing the time and place for public hearing on April 19, 2021, and the occupancy status of the residential units was initially determined on September 14. 2020, and confirmed again on April 16, 2021. As of that date, as determined initially by a building-by-building field survey and then confirmed via the 2010 U.S. Census and 2019 American Community Survey, an estimated 2.5% of units in the Project Area were determined to be uninhabited. Therefore, 75 residential units in the Project Area are assumed to be inhabited, as shown in Table 5:

Table 5: Estimated Number of Inhabited Units							
Census Tract	Total Units	Occupied Units	Vacant Units	Vacancy Rate	Units in Project Area	Estimated Vacant in Project Area	Estimated Inhabited in Project Area
8528.05	2,231	2,147	84	4%	0	0	0
8528.08	2,769	2,757	12	0%	3	0	3
8529.06	2,289	2,112	177	8%	0	0	0
8530.04	1,447	1,407	40	3%	77	2	75
Total					80	2	75

#### Racial and Ethnic Composition

As required by the Act, the racial and ethnic composition of the residents in the inhabited residential units is determined according to the most recent federal census data. As noted, there are an estimated 186 residents in the Project Area. Racial and ethnic composition is available from the 2019 American Community Survey. Table 6 identifies residents by their racial and ethnic composition and estimates the racial and ethnic composition of the residents within the Project Area.

Table 6: Estima	ted Racial and Eth	nnic Composition	of Residents	
Race	Tract 8528.05	Tract 8528.08	Tract 8529.06	Tract 8530.04
White Only	5,076	6,836	3,723	2,811
Black or African American Only	98	66	479	204
American Indian and Alaskan Native Only	33	0	20	0
Asian Only	48	240	348	22
Native Hawaiian and Other Pacific Islander Only	8	0	0	0
Other Single Race	607	281	954	296
Two or More Races	155	119	244	47
Total	6,025	7,542	5,768	3,380

#### **Economic Composition**

The distribution of household income for residents within the Project Area is based on 2019 American Community Survey data. In order to estimate the number of moderate-, low-, very low-, and extremely low-income households in the Project Area, Census Tract household incomes from the 2019 American Community Survey were used. As determined by the US Department of Housing and Urban Development ("HUD"), the definitions of the income categories, adjusted for household size, are as follows:

- i. An extremely low-income household has an adjusted income of not more than 30% of the area median income.
- ii. A very low-income household has an adjusted income of more than 30% and not more than 50% of the area median income.
- iii. A low-income household has an adjusted income of more than 50% and not more than 80% of the area median.
- iv. A moderate-income household has an adjusted income of more than 80% and not more than 120% of the area median.

The median household income for the Village of North Aurora is \$86,537, based on data from the 2019 American Community Survey. The estimates of households at or below the moderate-income level collectively represent approximately 64% of the total inhabited residential units in the Project Area. As a result, the Village will implement the Redevelopment Plan (including the requirements applicable to composition of the joint review board under Section 11-74.4-5(b) of the Act) as if more than fifty percent (50%) of the residential units are occupied by very low-, low-, or moderate-income households.

Table 7: Study Area Very Low, Low, and Moderate Household Income Level						
Median Household Income Level	Income Categories Based on Median Household Income Level	% Households within Study Area (4)				
Very Low Income (1)	\$43,268 and under	23				
Low Income (2)	\$43,269 to \$69,229	17				
Moderate Income (3)	\$69,230 to \$103,844	11				
Total		51				

- (1) Definition of Very Low Income Household as defined by the Illinois Affordable Housing Act: "Very low-income household" means a single person, family or unrelated persons living together whose adjusted income is not more than 50% of the median income of the area of residence.
- (2) Definition of Low Income Household as defined by the Illinois Affordable Housing Act: "Low-income household" means a single person, family or unrelated persons living together whose adjusted income is more than 50% but less than 80% of the median income of the area of residence.
- (3) "Moderate income household" means a single person, family or unrelated persons living together whose adjusted income is more than 80% but less than 120% of the median income of the area of residence.
- (4) The percentages of the study area households that qualify as very low, low, and moderate income were determined at the census tract level, as per 2019 American Community Survey data.

#### **PART I: RELOCATION PLANS**

The Act specifies that the second part of a Housing Impact Study must:

...identify the inhabited residential units in the proposed redevelopment project area that are to be or may be removed. If inhabited residential units are to be removed, then the housing impact study shall identify (i) the number and location of those units that will or may be removed, (ii) the municipality's plans for relocation assistance for those residents in the proposed redevelopment project area whose residences are to be removed, (iii) the availability of replacement housing for those residents whose residences are to be removed, and shall identify the type, location, and cost of the housing, and (iv) the type and extent of relocation assistance to be provided.

#### Residential Units Which May be Displaced

The Redevelopment Plan indicates that inhabited residential units may or may not be targeted for acquisition during the 23-year lifetime of the TIF. Residential units may be displaced from the North Aurora United TIF District in order to facilitate potential future development opportunities. The potential removal of any buildings containing residential units and any displacement of residents of inhabited units will be done within the intent of the North Aurora United TIF District Redevelopment Plan. These units, if displaced, are likely to be displaced over time throughout the life of the Redevelopment Plan.

#### Availability of Replacement Housing

According to data in the 2019 American Community Survey and verified by field observations, approximately <u>71%</u> of housing units in the Project Area are owner occupied. Conversely, approximately <u>29%</u> of housing units in the Project Area are renter occupied. Therefore, both forsale and for-rent units are considered for potential replacement housing.

Table 8: Owner vs. Renter Occupancy					
Occupancy	Number	Percentage			
Owner Occupied	57	71%			
Renter Occupied	23	29%			
Total Housing Units	80	100%			

Source: Field Survey and 2019 American Community Survey

In order to determine appropriate replacement housing, real estate listings were examined in areas in close proximity to the Project Area. In <u>April 2021</u>, the median home value in the Village of North Aurora, Illinois is \$264,320 (www.zillow.com) and the median rent per month is \$1,300 (www.rentcafe.com). Listings were obtained for homes with list prices approximately equivalent to the market values of homes which may be displaced (\$300,000 and below). The location, type, and cost of a sample of possible replacement housing units in these areas are shown in Table 10 and 11. The information presented is based on classified advertisements from multiple sources, including *Trulia.com*, *Zillow.com* and *Apartments.com* during April 2021. If relocation for displaced residents is required, there are similar priced single-family homes and rental units available both within the Village of North Aurora and in the immediate vicinity.

Table 9: Real Estate for Sale in North Aurora		
Housing Type	Location	Price
Townhouse	203 Linn Court, North Aurora	\$103,000
Single-Family	216 Sharon Lane, North Aurora	\$259,900
Single-Family	24 North Willow Way, North Aurora	\$245,000
Single-Family	904 Darwin Street, North Aurora	\$272,050
Single-Family	325 Sussex Lane, North Aurora	\$292,300

Source: www.zillow.com

Table 10: Real Estate for Rent in North Aurora		
Housing Type	Location	Price
Apartment	Springs at Orchard Road 1801 Oak Street, North Aurora	\$1,176 - \$1,834
Apartment	Courtyards Village West 844 Staghorn Lane, North Aurora	\$1,000 - \$1,295
Apartment	Orchard Village 1240 West Indian Trail Road, Aurora	\$1,208 - \$2,081
Apartment	Arbor West Apartments 1240 Nantucket Road, Aurora	\$1,000 - \$1,525
Apartment	1101 Ritter Street, North Aurora	\$1,150 - \$1,400

Source: www.trulia.com

#### Village's Plans for Relocation Assistance and Type and Extent of Relocation Assistance

The Village of North Aurora may provide relocation assistance to residents displaced by this Redevelopment Plan. Such assistance may include reimbursement for actual reasonable expenses for moving, including real estate transaction costs up to eight percent (8%) of the value of the replacement housing unit.

In addition, to the extent that any removal or displacement will affect households of low-income and very low-income persons, the Village will provide affordable housing and relocation assistance not less than that which would be provided under the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and the regulations thereunder, including the eligibility criteria. Affordable housing may either be existing or newly constructed housing and the Village shall make a good faith effort to ensure that the affordable housing is located in or near the Project Area. For the purposes of this Housing Impact Study, "low-income households", "very lowincome households", and "affordable housing" shall have the meanings set forth in the Illinois Affordable Housing Act. As of the date of this Redevelopment Plan, these statutory terms have the following meaning: (i) "low-income household" means a single person, family or unrelated persons living together whose adjusted income is more than 50 percent (50%) but less than 80 (80%) percent of the median income of the area of residence, adjusted for family size, as such adjusted income and median income are determined from time to time by the United States Department of Housing and Urban Development ("HUD") for purposes of Section 8 of the United States Housing Act of 1937 ("Section 8"); (ii) "very low-income household" means a single person, family, or unrelated persons living together whose adjusted income is not more than 50 percent (50%) of the median income of the area of residence, adjusted for family size, as so determined by HUD for the purposes of Section 8 of the United States Housing Act of 1937; and (iii) "affordable housing" means residential housing that, so long as the same is occupied by low-income households or very low-income households, requires payment of monthly housing costs, including utilities other than telephone, of no more than 30 percent (30%) of the maximum allowable income for such households, as applicable.

#### **APPENDIX C - LEGAL DESCRIPTION**

THAT PART OF SECTIONS 3 AND 4, TOWNSHIP 38 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND SECTIONS 33, TOWNSHIP 39 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN AURORA TOWNSHIP, KANE COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO, BURLINGTON AND QUINCY RAILROAD (NOW ABANDONDED) WITH THE NORTHERLY RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY; THENCE NORTH ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 1570.21 FEET TO A LINE 137.5 FEET NORTHERLY OF THE SOUTHEAST CORNER GRAHAM'S SUBDIVISION OF SAMUEL GRAHAM'S ADDITION TO NORTH AURORA, MEASURED ALONG THE EASTERLY LINE OF SAID GRAHAM'S SUBDIVISION AND PERPENDICUAL TO SAID EASTERLY LINE; THENCE WESTERLY ALONG SAID LINE 137.5 FEET NORTHERLY OF THE SOUTHEAST CORNER, A DISTANCE 22.07 FEET TO A LINE 75 FEET EAST OFF AND PARALLEL WITH SAID EASTERLY LINE OF GRAHAM'S SUBDIVISION; THENCE NORTHERLY ALONG SAID LINE 75 FEET EAST OFF AND PARALLEL WITH THE EASTERLY LINE OF GRAHAM'S, A DISTANCE OF 100 FEET; THENCE EASTERLY AT RIGHT ANGLE TO THE LAST DESCRIBED COURSE, A DISTANCE OF 25.56 FEET TO SAID EASTERLY RIGHT OF WAY LINE OF THE CHICGO, BURLINGTON AND QUINCY RAILROAD; THENCE NORTHERLY ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 906.74 FEET TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4; THENCE EAST ALONG SAID NORTH LINE OF THE SOUTHEAST QUARTER, A DISTANCE OF 160.44 FEET TO THE WESTERLY SHORE LINE OF FOX RIVER; THENCE NORTHERLY MEANDERING ALONG SAID WESTERLY SHORE LINE OF FOX RIVER, A DISTANCE OF 1152.51 FEET TO THE SOUTHERLY LINE OF STATE STREET; THENCE EASTERLY ACROSS SAID STATE STREET, A DISTANCE 288.66 FEET TO THE INTERSECTION OF THE NORTHERLY LINE OF SAID STATE STREET AND THE EASTERLY SHORE LINE OF FOX RIVER; THENCE WESTERLY ALLONG SAID NORTHERLY LINE OF STATE STREET, A DISTANCE OF 101.13 FEET TO A LINE AT RIGHT ANGLE TO SAID NORTHERLY LINE OF STATE STREET AND THROUGH THE NORTHWEST CORNER OF A PARCEL OF LAND DESCRIBED IN A QUIT CLAIM DEED AS DOCUMENT NO. 98K047978 FILED FOR RECORD IN THE RECORDER'S OFFICE OF KANE COUNTY, ILLINOIS ON JUNE 3, 1998; THENCE SOUTHERLY ACROSS SAID STATE STREET, A DISTANCE OF 50 FEET TO THE SAID NORTHWEST CORNER; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID PARCEL OF LAND DESCRIBED IN A QUIT CLAIM DEED AS DOCUMENT NO. 98K047978, A DISTANCE OF 37.5 FEET; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID PARCEL OF LAND, A DISTANCE OF 34.26 FEET; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID PARCEL OF LAND, A DISTANCE OF 62.11 FEET TO A LINE 131.25 FEET SOUTHERLY OFF AND PARALLEL WITH SAID SOUTHERLY LINE OF STATE STREET; THENCE EASTERLY ALONG THE SOUTHERLY OF SAID PARCEL OF LAND, A DISTANCE 100.71 FEET TO THE EAST BANK OF THE FORMER MILL RACE; THENCE SOUTHERLY MEANDERING ALONG SAID EAST BANK, A DISTANCE OF 62.95 FEET TO THE SOUTH LINE OF LOT 3 OF BLOCK 15 OF A.H. STONE'S SUBDIVISION OF LOTS 15 AND 25 OF THE NORTHEAST QUARTER AND LOT A OF THE SOUTHEAST QUARTER OF SAID SECTION 4; THENCE EASTERLY ALONG SAID SOUTH LINE OF LOT 3, A DISTANCE OF 180.14 FEET TO THE EASTERLY LINE OF SAID LOT 3, BEING ALSO THE WESTERLY LINE OF GRANT STREET; THENCE NORTHERLY MEADERING ALONG THE SAID WESTERLY LINE OF GRANT STREET, A DISTANCE OF 805.91 FEET TO SOUTHERLY LINE OF RIVERWOODS FINAL PLAT OF SUBDIVISION, PART OF THE SOUTHEAST FRACTIONAL QUARTER OF SAID SECTION 33 AND PART OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE EASTERLY ALONG SAID SOUTHERLY LINE OF RIVERWOODS FINAL PLAT OF SUBDIVISION, A DISTANCE OF 22 FEET TO THE EAST LINE OF SAID RIVERWOODS FINAL PLAT OF SUBDIVISION; THE NORTH ALONG SAID EAST LINE, A DISTANCE OF 12.62 FEET TO THE NORTH LINE OF BUTTERFIELD ROAD; THENCE EAST ALONG SAID NORTH LINE, A DISTANCE OF 70.90 FEET TO THE INTERSECTION OF SAID NORTH LINE AND THE EAST RIGHT OF WAY LINE OF BURLINGTON NORHTERN RAILRAOD; THENCE SOUTHERLY A DISTANCE OF 62.91 FEET TO THE NORTHWEST CORNER OF BLOCK 1 OF A.H. STONE'S ADDITION TO NORTH AURORA; THENCE SOUTH ALONG THE WEST LINE OF SAID BLOCK 1 OF A.H. STONE'S ADDITION TO NORHT AURORA, A DISTANCE OF 359.64 FEET TO THE WESTERLY EXTENSION OF THE CENTER LINE THE VACATED ALLEY LYING SOUTH OF LOT 1 IN SAID BLOCK 1 OF A.H. STONE'S ADDITION TO NORTH AURORA; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND CENTER LINE OF THE VACATED ALLEY, A DISTANCE OF 494.94 FEET TO

EASTERLY LINE OF SAID BLOCK 1; THENCE NORTHERLY ALONG SAID EASTERLY LINE OF BLOCK 1, A DISTANCE OF 208.52 FEET TO THE WESTERLY EXTENSION OF THE SOUTHERLY LINE OF LOT 3 IN BLOCK 3 OF SAID A.H. STONE'S ADDITION TO NORTH AURORA; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND SAID SOUTHERLY LINE OF LOT 3 IN BLOCK 3, A DISTANCE OF 200.26 FEET TO EASTERLY LINE OF SAID BLOCK 3 IN A.H. STONE'S ADDITION TO NORTH AURORA; THENCE NORTHERLY ALONG SAID EASTERLY LINE OF BLOCK 3, A DISTANCE OF 197 FEET TO THE NORTHER LINE OF SAID BLOCK 3; THENCE WESTERLY ALONG SAID NORTHERLY LINE OF BLOCK 3, A DISTANCE OF 156.62 FEET TO THE SOUTHERLY EXTENSION OF THE EASTERLY LINE OF A PARCEL OF LAND DESCRIBED IN A TRUSTEE'S DEED AS DOCUMENT NO. 96K029112 FILED FOR RECORD IN THE RECORDER'S OFFICE OF KANE COUNTY, ILLINOIS ON APRIL 23, 1996; THENCE NORTHERLY ALONG SAID SOUTHERLY EXTENSION AND SAID EASTERLY LINE, A DISTANCE OF 566.08 FEET TO THE NORTH LINE OF A PARCEL OF LAND DESCRIBED IN A WARRANTY DEED AS DOCUMENT NO. 2021K034030 FILED FOR RECORD IN THE RECORDER'S OFFICE OF KANE COUNTY, ILLINOIS ON APRIL 30, 2021; THENCE WEST ALONG SAID NORTH LINE AND THE WEST EXTENSION THEREOF, A DISTANCE OF 457.44 FEET TO WESTERLY LINE OF A ROAD 50 FEET WIDE, NOW KNOWN AS THE NORTH AURORA AND BATAVIA ROAD ON THE EAST SIDE OF FOX RIVER; THENCE NORTHERLY ALONG SAID WESTERLY LINE OF A ROAD 50 FEET WIDE, A DISTANCE OF 284.50 FEET TO THE NORTH LINE OF SAID SECTION 4; THENCE WEST ALONG SAID NORTH LINE OF SECTION 4, A DISTANCE OF 76.59 FEET TO THE WEST RIGHT OF WAY OF BURLINGTON NORHTERN AND SANTA FE RAILRAOD, BEING ALSO THE EAST LINE OF RIVERWOODS FINAL PLAT SUBDIVISION, AFORESAID; THENCE NORTH ALONG SAID EAST LINE, A DISTANCE OF 332.18 FEET TO THE NORTH LINE OF RIVERWOODS FINAL PLAT SUBDIVISION, AFORESAID; THENCE WEST ALONG SAID NORTH LINE, A DISTANCE OF 104.13 FEET TO THE WESTERLY LINE OF RIVERWOODS FINAL PLAT SUBDIVISION; THENCE SOUTH ALONG SAID WESTERLY LINE, A DISTANCE OF 39.83 FEET, THENCE SOUTH ALONG SAID WESTERLY LINE, A DISTANCE OF 70.22 FEET, THENCE SOUTH ALONG SAID WESTERLY LINE, A DISTANCE OF 162.06 FEET, THENCE SOUTH A LONG SAID WESTERLY LINE, A DISTANCE OF 107.86 FEET TO THE SOUTH LINE OF SAID SECTION 33; THENCE WEST ALONG SAID SOUTH LINE OF SECTION 33, ACROSS FOX RIVER, A DISTANCE OF 711.38 FEET TO THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO, BURLINGTON AND QUINCY RAILROAD (NOW ABANDONDED); THENCE NORTH MEANDERING ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 649.66 FEET TO THE EAST EXTENSION OF THE NORTH LINE OF RIVER FOREST ACRES, NORTH AURORA; THENCE WEST ALONG SAID EAST EXTENSION, A DISTANCE OF 80.47 FEET TO A LINE 20 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SAID RIVER FOREST ACRES, NORTH AURORA; THENCE SOUTH ALONG SAID LINE 20 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF RIVER FOREST ACRES, NORTH AURORA, A DISTANCE OF 326.29 FEET TO THE EAST EXTENSION OF THE NORTH LINE OF LOT 4 IN RIVER FOREST ACRES, NORTH AURORA, AFORESAID; THEN WEST ALONG SAID EAST EXTENSION, SAID NORTH LINE AND THE WEST EXTENSION THEREOF, A DISTANCE OF 431.68 FEET TO THE WESTERLY LINE RIVER FOREST ACRES, NORTH AURORA AFORESAID, BEING ALSO THE CENTERLINE OF LINCOLN WAY; THENCE SOUTH ALONG SAID CENTERLINE OF LINCOLN WAY, A DISTANCE OF 1380 FEET TO THE CENTERLINE OF OAK STREET; THENCE WEST ALONG SAID CENTERLINE OF OAK STREET; A DISTANCE OF 189.70 FEET TO THE NORTHERLY EXTENSION OF THE CENTERLINE OF AN ALLEY LYING WEST OF LINCOLN WAY; THENCE SOUTHERLY ALONG SAID NORTHERLY EXTENSION, SAID CENTERLINE AND THE SOUTHERLY EXTENSION THEREOF, ACORSS STATE STREET, A DISTANCE OF 1427.64 FEET TO THE SOUTHERLY LINE OF JOHN STREET; THENCE WESTERLY ALONG SAID SOUTHERLY LINE OF JOHN STREET, A DISTANCE OF 901.45 FEET TO THE EASTERLY LINE OF THE RIGHT OF WAY OF THE CHICGO, BURLINGTON, QUINCY RAILROAD; THENCE SOUTH ALONG SAID EASTERLY LINE, A DISTANCE OF 514.84 FEET TO AN OLD CLAIM LINE FORMING A DEFLECTION ANGLE OF 92 DEGREES 49 MINUTES 29 SECONDS AND 940.59 FEET NORTH OFF THE SOUTH LINE OF THE NORTH HALF OF THE SOUTH HALF OF SAID SECTION 4 (MEASURED ALONG SAID EASTERLY LINE); THENCE WESTERLY ALONG SAID OLD CLAIM LINE, A DISTANCE OF 101.56 FEET TO THE WESTERLY LINE OF THE RIGHT OF WAY OF THE CHICGO, BURLINGTON, QUINCY RAILROAD; THENCE NORTH ALONG SAID WESTERLY LINE, A DISTANCE OF 15.28 FEET TO A POINT 390.15 FEET SOUTH OF THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4; THENCE WEST ALONG A LINE THAT FORMS AN ANGLE OF 85 DEGRESS 40 MINUTES 00 SECONDS TO THE LEFT WITH THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 2468.04 FEET TO A LINE 100 FEET EAST OF AND PARALLEL WITH SAID WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 4; THENCE SOUTH PARALLEL WITH SAID WEST

LINE, A DISTANCE OF 200 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 100 FEET TO THE SAID WEST LINE OF SOUTHWEST QUARTER OF SECTION 4; THENCE SOUTH ALONG SAID WEST LINE, A DISTANCE OF 941.40 FEET TO THE NORTH LINE OF LOT 1 OF TOLLWAY PARK OF COMMERCE RESUBDIVISION NUMBER 2 IN THE VILLAGE OF NORTH AURORA; THENCE EAST ALONG SAID NORTH LINE, A DISTANCE OF 502.04 FEET TO THE EAST LINE OF SAID LOT 1; THENCE SOUTH A LONG SAID EAST LINE OF LOT 1, A DISTANCE OF 415.53 FEET; THENCE SOUTHEAST ALONG THE NORTHEAST LINE OF SAID LOT 1, A DISTANCE OF 355.99 FEET TO THE NORTHWESTERLY LINE OF OVERLAND DRIVE, BEING ALSO THE SOUTHERLY LINE OF LOT 2 IN TOLLWAY PARK OF COMMERCE; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF LOT 2, BEING A CURVE CONCAVED SOUTHERLY, HAVING A RADIUS OF 230 FEET, AN ARC LENGTH OF 180.71 FEET TO A POINT OF TANGENT; THENCE EAST ALONG SAID TANGENT, A DISTANCE OF 1093.87 FEET TO THE SOUTHEAST CORNER OF SAID LOT 2; THENCE NORTHEAST ALONG THE EASTERLY LINE OF SAID LOT 2, A DISTANCE OF 95.98 FEET TO THE EAST LINE OF SAID LOT 2; THENCE NORTH ALONG SAID EAST LINE, A DISTANCE OF 515.39 FEET TO THE NORTHWEST CORNER OF LOT 1 IN TOLLWAY PARK OF COMMERCE SUBDIVISION NO. 3; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 550 FEET TO THE NORTHEAST CORNER OF SAID LOT 1, BEING ALSO THE NORTHWEST CORNER OF LOT 1 IN TOLLWAY PARK OF COMMERCE RESUBDIVISION NO. 4; THENCE EAST ALONG THE NORTH LINE OF SAID TOLLWAY PARK OF COMMERCE RESUBDIVISION NO. 4, A DISTANCE OF 927.48 FEET TO THE EASTERLY LINE OF SAID TOLLWAY PARK OF COMMERCE RESUBDIVISION NO. 4; THENCE SOUTHEAST ALONG SAID EASTERLY LINE, A DISTANCE OF 581.49 FEET TO THE SOUTHERLY LINE OF SAID TOLLWAY PARK OF COMMERCE RESUBDIVISION NO. 4, BEING ALSO THE NORTHERLY LINE OF AIRPORT ROAD; THENCE NORTHEAST ALONG SAID NORTHERLY LINE OF AIRPORT ROAD, A DISTANCE OF 216.63 FEET TO THE NORTHERLY EXTENSION OF THE EASTERLY LINE OF A PARCEL OF LAND DESCRIBED IN THE TRUSTEE'S DEED AS DOCUMENT NO. 2008K089494 FILED FOR RECORD IN THE RECORDER'S OFFICE OF KANE COUNTY, ILLINOIS ON DECEMBER 5, 2008; THENCE SOUTHERLY ALONG SAID NORTHERLY EXTENSION AND SAID EASTERLY LINE, A DISTANCE 307.56 FEET; THENCE SOUTHERLY ALONG SAID EASTERLY LINE, BEING A CURVE CONCAVED EASTERLY HAVING A RADIUS OF 51.27 FEET, AN ARC LENGTH OF 89.33 FEET; THENCE SOUTHERLIN ALONG SAID EASTERLY LINE, A DISTANCE OF 25.1 FEET; THENCE WESTERLY ALONG SAID EASTERLY LINE, A DISTANCE OF 58.29 FEET; THENCE SOUTHERLY ALONG SAID EASTERLY LINE, A DISTANCE OF 24.57 FEET; THENCE WESTERLY ALONG SAID EASTERLY LINE, A DISTANCE OF 21.14 FEET; THENCE SOUTHERLY ALONG SAID EASTERLY LINE, A DISTANCE OF 77.49 FEET; THENCE WESTERLY ALONG SAID EASTERLY LINE, A DISTANCE OF 15.66 FEET; THENCE SOUTHERLY ALONG SAID EASTERLY LINE, A DISTANCE OF 211.77 FEET TO THE NORTHERLY LINE OF THE NORTHER ILLINOIS TOLL HIGHWAY, SAID LINE BEING 135 FEET NORTHWESTERLY OF (BY RIGHT ANGLES MEASURE) AND PARALLEL WITH THE CENTER LINE OF CONSTRUCTION; THENCE EAST ALONG SAID NORTHERLY LINE OF NOTHER ILLINOIS TOLL HIGHWAY, A DISTANCE OF 381.67 FEET TO THE WESTERLY LINE OF LINCOLN WAY; THENCE EAST ACROSS SAID LINCOLN WAY, A DISTANCE OF 69.30 FEET TO THE INTERSECTION OF THE EASTERLY LINE OF LINCOLN WAY AND SAID NORTHERLY RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY; THENCE EAST ALONG SAID NORTHERLY RIGHT OF WAY LINE, A DISTANCE 590.32 FEET TO THE POINT OF BEGINNING.