

CARROLLTON TIF DISTRICT

TAX INCREMENT FINANCING REDEVELOPMENT PLAN & PROJECT

September 12, 2019

The City of
CARROLLTON, IL



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SECTION I. INTRODUCTION

On September 12, 2019, the Eligibility Study for the Tax Increment Financing (“TIF”) Area was presented to the City Council. The Eligibility Study outlined the qualifying factors found in the Area, and this information is referenced within this Redevelopment Plan (“Plan”). At their meeting on September 12, 2019, the City Council approved motions to continue the TIF process and to complete this document, the Redevelopment Plan for the Area.

The City of Carrollton intends to use tax increment financing, as well as other financing programs, if available, and development tools, to ameliorate the blighting conditions of the proposed Redevelopment Project Area and to stimulate private investment. The proposed Redevelopment Project Area as a whole has not been subject to economic growth and will not likely develop without the implementation of a tax increment financing program.

The Plan outlines the anticipated projects and includes the following activities:

- i. Recruit new commercial and retail development to the appropriate areas of the City, particularly the City Square area;
- ii. Land assembly and marketing of properties;
- iii. General utility improvements, including repair/replacement of the aged portions of the water system;
- iv. Implementation of a streetscape program and façade improvement program to enhance the City Square area;
- v. Street improvements, including drainage improvements and implementing improved design to increase the amount of parking serving the City Square;
- vi. Curb and sidewalk rehabilitation and construction, including improvements to the City Square to meet ADA compliance; and
- vii. Remediation of those conditions which cause the Area to qualify for Tax Increment Financing.

Tax Increment Financing is permitted by the Illinois Tax Increment Allocation Redevelopment Act (the “Act” or the “TIF Act”), which is found at 65 ILCS 5/11-74.4-1 et. seq. The Act sets forth the requirements and procedures for establishing the Area and the Plan. The Area is identified on various exhibits and descriptions in the following sections. It also should be noted at this time that this Plan does not constitute a suggestion of every allocation of TIF Revenue, nor does it represent or constitute an inference as to the content of any “Redevelopment Agreements” that may be negotiated between the City and any developer.

SECTION II. ELIGIBILITY FINDINGS FOR THE AREA

A. Introduction

In order to establish tax increment financing properties slated for inclusion in the TIF Area must be found to be eligible. The following sections report on the eligibility of these parcels.

B. Statutory Requirements

According to the Act, in order for a municipality to qualify properties for tax increment financing, a finding must be made that conditions exist which allow the Area to be classified as a blighted area, a conservation area, a combination of both blighted and conservation areas, or an industrial park conservation area. A map of the area of study (the "Area" or the "Proposed Area") has been attached as Exhibit A – Boundary Map. Moran Economic Development conducted an evaluation of the physical conditions in the Area, and the findings of this evaluation are outlined below.

The definitions used for qualifying this Area, as defined in the Act, follows:

"Conservation Area" means 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 three or more of the following factors is detrimental to the public safety, health, morals or welfare, and such an area may become a blighted area:

1. Dilapidation - An advanced state of disrepair or neglect of necessary repairs to the primary structural components of buildings or improvements in such a combination that a documented building condition analysis determines that major repair is required or the defects are so serious and so extensive that the buildings must be removed.
2. Obsolescence - The condition or process of falling into disuse. Structures have become ill-suited for the original use.
3. Deterioration - With respect to buildings, defects including, but not limited to, major defects in the secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. With respect to surface improvements, that the condition of roadways, alleys, curbs, gutters, sidewalks, off-street parking, and surface storage areas evidence deterioration, including, but not limited to, surface cracking, crumbling, potholes, depressions, loose paving material, and weeds protruding through paved surfaces.
4. Presence of structures below minimum code standards - All structures that do not meet the standards of zoning, subdivision, building, fire, and other governmental codes applicable to property, but not including housing and property maintenance codes.
5. Illegal use of individual structures - 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.
6. Excessive vacancies - 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.
7. Lack of ventilation, 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" refers to the absence or inadequacy of garbage storage and enclosure, bathroom facilities, hot water and kitchens, and structural inadequacies preventing ingress and egress to and from all rooms and units within a building.

8. Inadequate Utilities - Underground and overhead utilities such as storm sewers and storm drainage, sanitary sewers, water lines, and gas, telephone, and electrical services that are shown to be inadequate. Inadequate utilities are those that are: (i) of insufficient capacity to serve the uses in the redevelopment project area, (ii) deteriorated, antiquated, obsolete, or in disrepair, or (iii) lacking within the redevelopment project area.
9. Excessive land coverage and overcrowding of structures and community facilities - The over-intensive use of property and the crowding of buildings and accessory facilities onto a site. Examples of problem conditions warranting the designation of an area as one exhibiting excessive land coverage are: 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.
10. Deleterious land use or layout - The existence of incompatible land-use relationships, buildings occupied by inappropriate mixed-uses, or uses considered to be noxious, offensive, or unsuitable for the surrounding area.
11. Lack of community planning - The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area's development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary standards, or other evidence demonstrating an absence of effective community planning.
12. 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.
13. The total equalized assessed value of the Proposed Redevelopment Project Area has declined for 3 of the last 5 calendar years - prior to the year in which the redevelopment project area is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 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 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated.

"Blighted Area" means any improved or vacant area within the boundaries of a redevelopment project area located within the territorial limits of the municipality where, if vacant, the sound growth of the redevelopment project area is impaired by a combination of 2 or more of the following factors, each of which is (i) present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains:

1. Obsolete platting of vacant land - that results in parcels of limited or narrow size or configurations of parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements, or platting that failed to

Legend
 TIF District Boundary

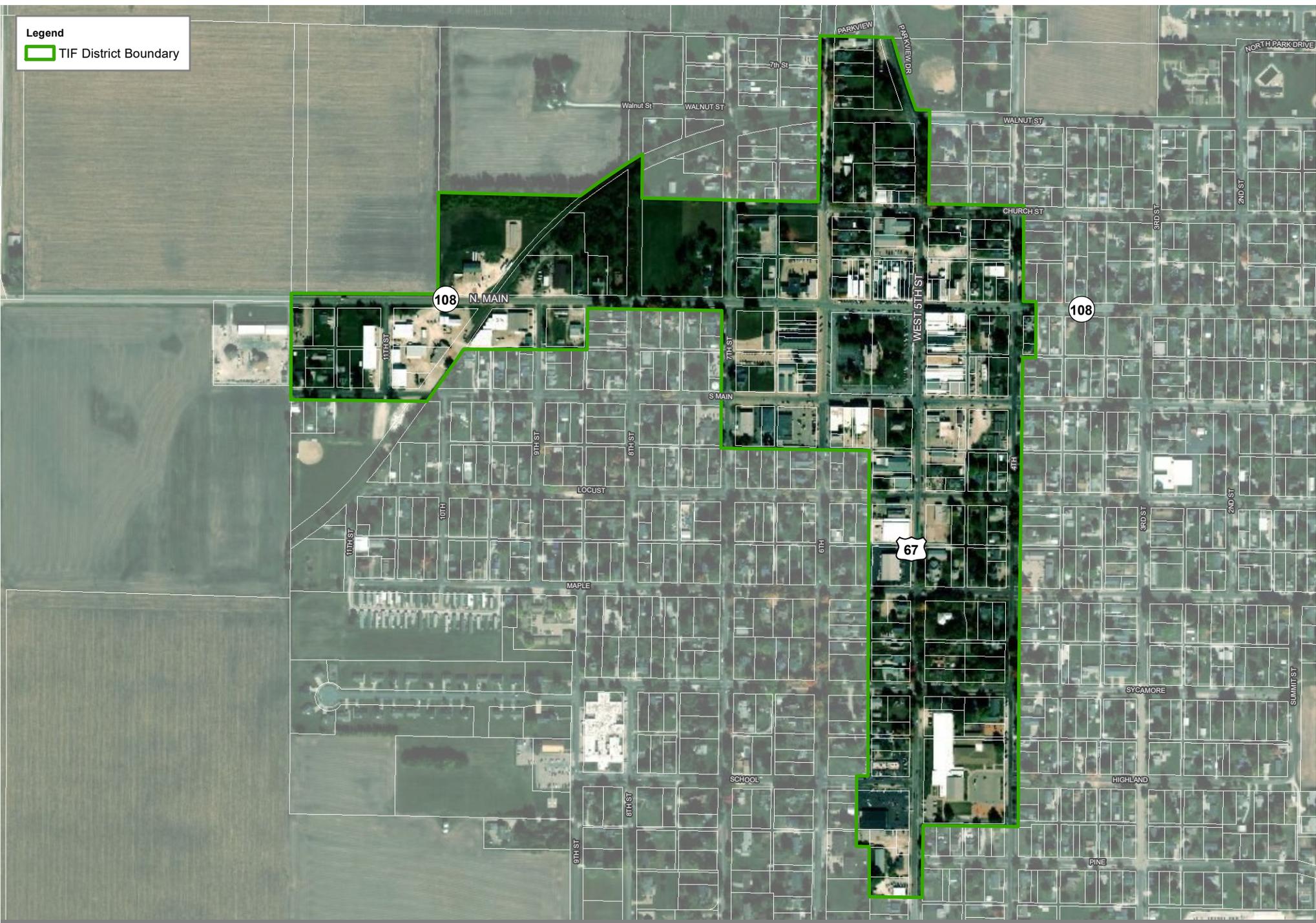


EXHIBIT A - BOUNDARY MAP
TIF DISTRICT
 Carrollton, IL



create rights-of-way for streets or alleys or that created inadequate right-of-way widths for streets, alleys, or other public rights-of-way or that omitted easements for public utilities.

2. Diversity of ownership - of parcels of vacant land sufficient in number to retard or impede the ability to assemble the land for development.
3. Tax and special assessment delinquencies - exist or the property has been the subject of tax sales under the Property Tax Code within the last 5 years.
4. Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land.
5. 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 remediation costs constitute a material impediment to the development or redevelopment of the redevelopment project area.
6. The total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years - prior to the year in which the redevelopment project area is designated or is increasing at an annual rate that is less than the balance of the municipality for 3 of the last 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 3 of the last 5 calendar years prior to the year in which the redevelopment project area is designated.

Or, if vacant, the sound growth of the redevelopment areas is impaired by one of the following factors that (i) is present, with that presence documented, to a meaningful extent so that a municipality may reasonably find that the factor is clearly present with the intent of the Act and (ii) is reasonably distributed throughout the vacant part of the redevelopment project area to which it pertains:

1. The area consists of one or more unused quarries, mines, or strip mine ponds.
2. The area consists of an unused rail yards, rail tracks or railroad rights-of-way.
3. The area, prior to its designation, is subject to chronic flooding which adversely impacts on real property in the area as certified by a registered professional engineer or appropriate regulatory agency.
4. The area consists of an unused or illegal disposal site containing earth, stone, building debris, or similar materials that were removed from construction, demolition, excavation, or dredge sites.
5. Prior to November 1, 1999, the area is not less than 50 nor more than 100 acres and 75% of which is vacant (notwithstanding that the area has been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment project area), and the area meets at least one of the factors itemized in paragraph (1) of this subsection, the area has been designated as a town or City center by ordinance or comprehensive plan adopted prior to January 1, 1982, and the area has not been developed for that designated purpose.
6. The area qualified as a blighted improved area immediately prior to becoming vacant, unless there has been substantial private investment in the immediately surrounding area.

C. Methodology of Investigation

Various techniques and methods of research and field surveys were utilized in determining the eligibility of the properties in question, including:

- On-site field examination of the Proposed Area by experienced property inspectors on the staff of Moran Economic Development. These personnel are trained in techniques and procedures of determining conditions of properties, buildings, streets, utilities, etc. and the subsequent use and analysis of this research to determine TIF eligibility.
- Contacts with City officials and other individuals knowledgeable about conditions and history in and of the Proposed Area, the age and condition of buildings and site improvements, development patterns, real estate matters, and related items.
- Contacts with City public works officials regarding utilities and infrastructure in the Area.
- Examination of maps, aerial photographs, and historic data related to the Proposed Area including Greene County real property tax assessment records.
- Use of definitions contained in the Act.
- Adherence to basic findings of need as established by the Illinois General Assembly in establishing tax increment financing, which became effective on January 10, 1977 and has been subsequently amended.

D. Eligibility Findings for the Area

In making the determination of eligibility for an Area, it is not required that each and every property and/or building individually qualify, but it is the Area as a whole that must be determined to be eligible. An analysis of the physical conditions and presence of qualifying factors within the Area was performed. In addition to the analysis an inventory of existing land use was determined and outlined on the attached Exhibit B – Existing Land Use.

The Area encompasses 192 parcels of property and rights-of-way in the City of Carrollton. Generally this Area takes in property along US-67, the City Square, and west along IL-108. Beginning at the southernmost boundary the Area takes in parcels along US-67 near Pine Street. The Area extends west to 4th Street and continues north to take in properties surrounding the City Square and adjacent blocks. North of the Square the Area extends to Parkview, and west of the square the Area extends along IL-108 to the western corporate boundary taking in properties adjacent to the roadway.

The findings of this analysis, outlined and detailed below, demonstrate that the Area is found to be a combination “conservation area” and “blighted area” as defined within the Act. While the Area was reviewed for all of the factors listed above in Section B, the following summarizes only the factors that exist within the Area:

QUALIFICATIONS OF THE DEVELOPED PORTION OF THE AREA

- **Age of Structures**
Continuous use and exposure to the elements (varied temperatures, moisture, etc.) over an extended period of time adversely affects structures both aesthetically and structurally. Additionally, older buildings tend not to be ideal for modern-day uses as they often fail to meet contemporary development standards; a result of being constructed prior to the emergence of more rigorous guidelines.

As stated, 50% or more of the structures must have an age of 35 years or greater for a developed area to qualify as a “conservation area.” Of the 251 structures in the Area, 231 (92%) are 35 years of age or greater. Thus, the developed portion of the Area may be reviewed for its compliance with the “conservation” criteria.

Legend

-  TIF District Boundary
-  Residential
-  Commercial
-  Industrial
-  Institutional
-  Undeveloped

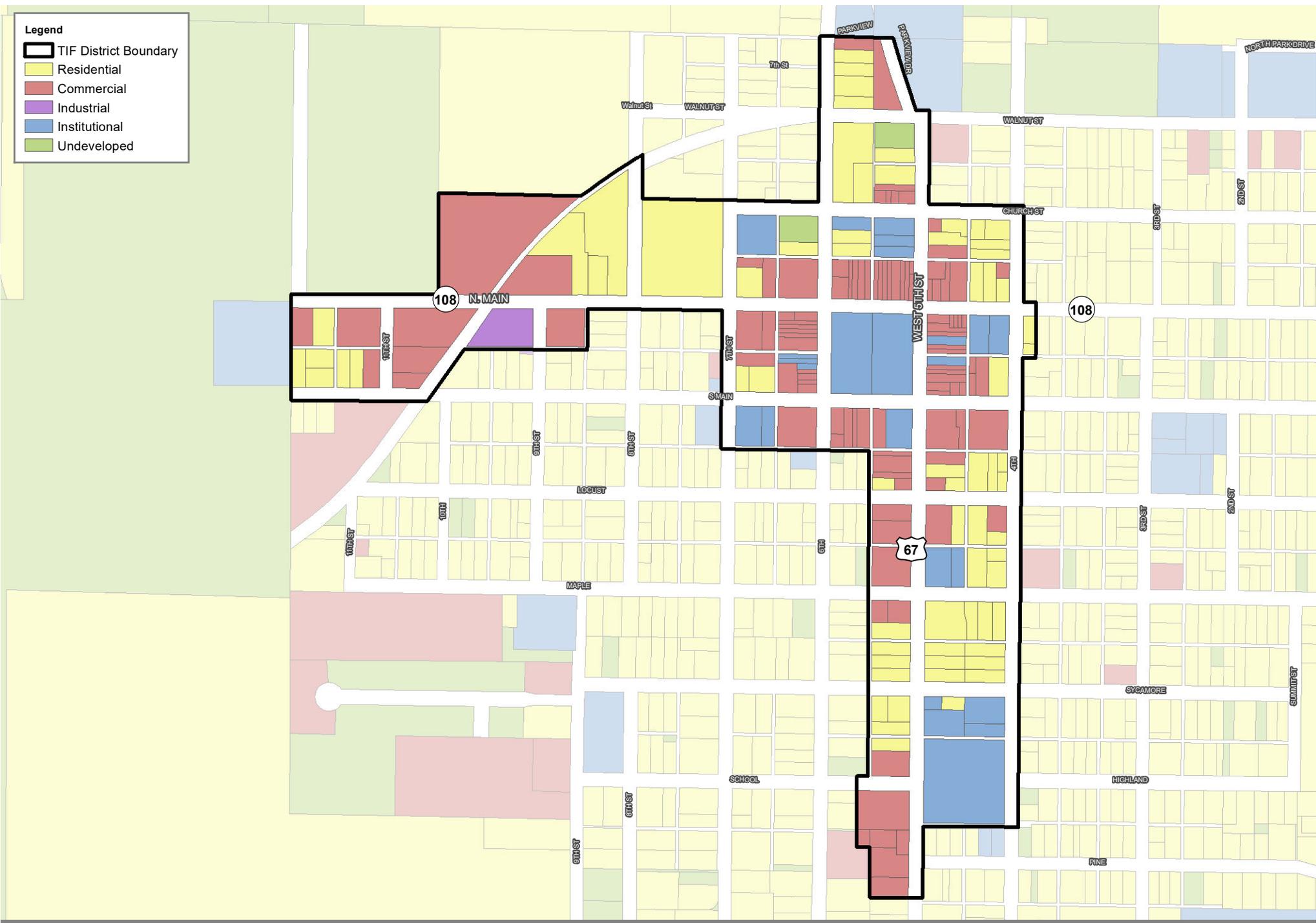


EXHIBIT B - EXISTING LAND USE
TIF DISTRICT
 Carrollton, IL



The qualifying factors for developed land found in the Act were researched to determine eligibility for these properties. The following is the review of existing factors in the Area that would qualify it as a "Conservation Area":

- **Deterioration**

Deteriorated conditions were present in 162 of the 251 structures in the Area (65%), and in 143 of the 186 developed parcels (77%). The field survey of main building conditions in the Area found 162 buildings to have notable defects in the secondary structural components, including roofs, windows, foundations, and fascia materials. This is not uncommon in areas with this many buildings over the age of thirty-five, as detailed previously, and much of the noted conditions which would be considered deteriorated could be attributed to general wear over time. However not all aged structures exhibit deteriorated conditions, as many of the older homes in the Area have been properly maintained over the years. The deteriorated conditions were more notable in commercial structures, which was particularly evident from the rear sides of these buildings. In some cases the deterioration could jeopardize the functionality of some of the structures, as rear entry and exits for loading and unloading could be limited by dilapidated structural components.

Surface deterioration was also prevalent throughout the Area, with 143 of the developed parcels exhibiting these conditions. Common forms of this type of deterioration are cracking sidewalks, unkempt gravel areas, cracked and deteriorated roadway surfacing, and grass or weed growth in some of the surface improvements. In their existing condition many of the sidewalks throughout the Area are not in compliance with American with Disabilities Act ("ADA") standards for accessible design, as surfacing issues such as cracks, holes, and general surface deterioration are considered to be necessary repairs to meet regulations. In other portions of the proposed district parking lots, entry ways, alley ways, and driveways lack proper pavement and exhibit clear signs of deterioration.

- **Excessive Vacancies**

Excessive vacancies are defined as the presence of buildings that are unoccupied or underutilized and that represent an adverse influence on the area because of the frequency, extent, or duration of the vacancies. While there were numerous examples of entire structures being vacant, there were also many structures with second floors or multiple units within a single structure which contributed partial vacancies and underutilizations of the structure. Typically, high vacancy rates are regarded as negative and may indicate job loss and economic downturn in an area. High vacancy rates can also be an indication that the property is outdated, needs repairs or is in an undesirable location. The negative effect vacant structures can have on the surrounding area makes remediation of these conditions a priority within the Area. There are numerous instances of vacancies in the City Square, which is some of the most prominent commercial property in the City. Additionally one of only two grocery stores in the City has closed and is currently sitting vacant. Vacant structures pose a threat to the revitalization of the Area as they can be discouraging to new investment. Generally speaking for real estate what is considered a low vacancy rate varies by area and property type, but typically a vacancy rate under 4% is low and over 7% is high. With approximately 18% of the parcels in the Area exhibiting excessive vacancies, it has been determined to exist to a qualifying degree.

- **Inadequate Utilities**

Inadequate utilities is defined as infrastructure elements, 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 of insufficient capacity to serve the uses in the redevelopment project area, deteriorated, antiquated, obsolete, or in disrepair, or lacking within the redevelopment project area.

Examples of inadequate utilities are prevalent throughout the Area. The water system serving the Area is antiquated, with City officials estimating the infrastructure to be anywhere from 60 to 80 years of age. These water mains are cast iron lines, which are undesirable as compared to the more modern PVC lines due to cast iron's susceptibility to breakages. Public works officials indicated breakages in these lines are semi-regular, and are repaired on an as-needed basis. Additionally

these aged lines are undersized, which could cause potential issues with fire suppression as water volumes could be insufficient. Replacing these aged lines, while also increasing the main size, is a priority for the City in the future.

Other elements of the water infrastructure serving the Area are antiquated and in need of replacement as well. The City is currently working on plans to replace both the water tower and treatment plant, which are both aged beyond their useful life and will not be able to continue to serve the City in the future. The priority is funding the replacement of the water tower, followed by funding for the water treatment plant.

The sewer system has seen recent upgrades and improvements, with the lines having been re-lined and the treatment plant having been rehabilitated and operating adequately. In the future it is likely the sewer infrastructure will be in need of replacement similarly to the current water system infrastructure, however.

Regarding stormwater collection infrastructure, for the most part the existing system and open ditches are adequate for drainage in the Area. However, the intersection of 4th Street and IL-108 floods during periods of heavy rain and has issues draining excess water. City officials indicated that the collection drains had been silted in and are in need of maintenance, despite the fact that the City recently had assistance from the state with the stormwater infrastructure in this portion of the Area.

Overall, all of the developed parcels in the Area are affected by some form of inadequate utilities.

- **Excessive Land Coverage**

Excessive land coverage is the over-intensive use of property and the crowding of buildings and accessory facilities onto a site. The developed portion of the Area has various forms of this factor. A portion of the parcels have structures located on parcels of inadequate size and shape in relation to present-day standards of development due to the fact that the properties do not have adequate provision for loading and service. These properties are primarily located in the City Square area, and the alleyways serving the area are crowded with above ground utilities, secondary structures, and rear parking areas. Additionally the properties in this area could be considered to be at an increased threat of the spread of fire due to their close proximity, and to the fact that the aged water mains serving the properties could be considered undersized to provide adequate fire suppression flows, as mentioned prior as part of the inadequate utilities section. Finally, the properties exhibit a lack of off-street parking. The City is seeking a solution to the issue, but property is limited and the intersection of two state roadways complicates the planning and potential options that are available. Overall there are 103 parcels (55%) exhibiting some form of this factor. Additionally this factor is an indication of a lack of community planning, a factor discussed below.

- **Lack of Community Planning**

Much of the Area (75%) suffers from a lack of community planning. Given the age of much of the developed portion of the Area, a community plan did not exist at the time the majority of the Area was originally developed. As such, the City developed through a general sense of order without an overall plan to guide development during the growth of the majority of the Area. One example of this factor is the aforementioned excessive land coverage found in the Area. Additional indications of a lack of community planning are the inadequate shape and size of parcels. There are examples of properties that were subdivided in irregular shapes and sizes, which is a reflection of the fact that no land use plan was followed in the formation of parcel lines. Property assembly and or parcel splits would likely be required for much of the Area to be developed to its highest and best use, which are additional barriers for development. Another example of the lack of community planning is deleterious land use or layout, which is the incompatible land use relationship of adjacent properties. While not necessarily prevalent on its own to a qualifying extent, given the intermingling of existing residential and commercial properties in the Area future growth and development will need to be carefully considered in order to avoid creating noxious land use relationships.

▪ **Stagnant or Declining Property Values**

Equalized assessed valuation (“EAV”) information was reviewed by the staff of Moran Economic Development to determine whether or not the Area qualifies for this factor. Table A depicts annual growth rates both for the Redevelopment Project Area as a whole and the balance of the City, which is the total EAV of Carrollton minus the EAV of the parcels in the project Area, dating back to assessment year 2013.

TABLE A - PROJECT AREA & CITY BALANCE GROWTH RATES

YEAR	CARROLLTON ¹	PROJECT AREA ²	%	BALANCE ³	%
2018	\$25,986,746	\$5,024,671	-0.63%	\$20,962,075	1.10%
2017	\$25,790,473	\$5,056,756	-1.52%	\$20,733,717	-0.29%
2016	\$25,928,421	\$5,134,611	-0.87%	\$20,793,810	0.21%
2015	\$25,930,202	\$5,179,869	1.95%	\$20,750,333	1.89%
2014	\$25,447,154	\$5,080,818	2.82%	\$20,366,336	6.63%
2013	\$24,041,933	\$4,941,484	-	\$19,100,449	-

¹Total City Equalized Assessed Value (EAV). Source: Greene County Clerk

²Total EAV of the Parcels in the Project Area. Source: Greene County Supervisor of Assessments

³Total City EAV Minus the EAV of the Parcels in the Project Area

This analysis shows that the parcels in the Area have been stagnant and has had a lower annual EAV growth rate than the balance of the City for four of the last five years (those years shown in bold). Additionally, since 2015 the parcels in the Project Area have declined in value, having a negative annual growth rate.

Table B shows the comparison of the Project Area growth rates to the Consumer Price Index for All Urban Consumers (“CPI”) published by the United States Department of Labor, and that the parcels in the Area are increasing at an annual rate that is less than the CPI for three of the last five years.

TABLE B - PROJECT AREA & CPI GROWTH RATES

YEAR	PROJECT AREA ¹	%	CPI ²
2018	\$5,024,671	-0.63%	2.40%
2017	\$5,056,756	-1.52%	2.10%
2016	\$5,134,611	-0.87%	1.30%
2015	\$5,179,869	1.95%	0.10%
2014	\$5,080,818	2.82%	1.60%
2013	\$4,941,484	-	-

¹Total EAV of the Parcels in the Project Area. Source: Greene County Supervisor of Assessments

²Consumer Price Index for All Urban Consumers. Source: U.S. Dept. of Labor

Thus, the Project Area meets every requirement set forth for this factor: the Proposed Redevelopment Project Area has declined for three of the last five calendar years; the Proposed Redevelopment Project Area is increasing at an annual rate that is less than the balance of the municipality for three of the last five calendar years; and the Proposed Redevelopment Project Area is increasing at an annual rate that is less than the CPI for three of the last five calendar years.

QUALIFICATIONS OF THE VACANT PORTIONS OF THE AREA

In addition to the developed parcels, the qualifying factors for undeveloped land found in the Act were researched to determine eligibility for these properties.

The first step towards establishing eligibility in an undeveloped portion of a municipality is to determine whether or not such undeveloped property is considered vacant. "Vacant land" is defined in the Act (also Sec. 11-74.4-2) as follows:

...any parcel or combination of parcels of real property without industrial, commercial, and residential buildings which has not been used for commercial agricultural purposes within 5 years prior to the designation of the redevelopment area, unless the parcel is included in an industrial park conservation area or the parcel has been subdivided; provided that if the parcel was part of a larger tract that has been divided into 3 or more smaller tracts that were accepted for recording during the period from 1950-1990, then the parcel shall be deemed to have been subdivided, and all proceedings and actions of the municipality taken in that connection with respect to any previously approved or designed redevelopment project area or amended redevelopment project area are hereby validated and hereby declared to be legally sufficient for all purposes of this Act. For the purposes of this Section and only for land subject to the subdivision requirements of the Plat Act, land is subdivided when the original plat of the proposed Redevelopment Project Area or relevant portion thereof has been properly certified, acknowledged, approved, and recorded or filed in accordance with the Plat Act and a preliminary plat, if any, for any subsequent phases of the proposed Redevelopment Project Area or relevant portion thereof has been properly approved and filed in accordance with the applicable ordinance of the municipality.

Once undeveloped property is found to be "vacant," such vacant area may be found to be a blighted area based on certain factors. Researching various records using the Greene County Assessment and Tax Information System, it has been determined that there are six parcels of land found to be vacant. These are parcels of real property without industrial, commercial, or residential buildings. Additionally, these parcels have not been used for commercial agricultural purposes within the five year period preceding this redevelopment plan.

Since the Area was found to be vacant, the qualifying factors for vacant land found in the Act were researched to determine eligibility for these properties. The following is the review of qualifying factors in this portion of the Area.

▪ **Deterioration of Structures or Site Improvements in Neighboring Areas**

Deterioration was evident during field investigations of the neighboring areas adjacent to the undeveloped properties in the proposed Area. The deteriorating building and surface conditions noted above (developed portion) affect the undeveloped portion of the Area as well, as many of the undeveloped parcels are adjacent to developed parcels exhibiting deterioration in some form.

▪ **Stagnant or Declining Property Values**

The stagnant or declining property values, as described in the developed portion prior, applies to both developed and undeveloped properties in the Redevelopment Project Area. As such, the undeveloped portion of the Area also qualifies for this factor, as it was determined that the parcels in the Area meet every requirement of this factor.

E. Summary of Factors

It is found that the developed portion of the Area contains conditions that qualify it as a Conservation Area; the number of buildings that are 35 years or older exceeds the statutory threshold of 50%, with 231 of the 251 structures (92%) being at least 35 years old; and the Area contains an incidence of at least nine qualifying factors, six of which are present to a qualifying degree. The factors which cause the Area to qualify are present to a meaningful extent and are distributed throughout the Area. The following summarizes those factors:

Deterioration – 77% of the parcels and 65% of the structures exhibit some form of deterioration.

Excessive Vacancies – 18% of the parcels exhibit excessive vacancies.

Inadequate Utilities – the parcels in the Area exhibit inadequate utilities in some form.

Excessive Land Coverage – 55% of the Area exhibited conditions indicative of excessive land coverage.

Lack of Community Planning – 75% of the Area is affected by a lack of community planning.

Stagnant or Declining Property Values – The Project Area had lower annual EAV growth rates than the balance of the City for four of the last five years, has declined in value annually dating back to 2015, and has increased at a rate lower than the CPI for three of the last five years.

It is found that the undeveloped portion of the Area contains conditions that qualify it as a Blighted Area. It exhibits a relatively high incidence of two qualifying factors. These qualifying factors are present to a meaningful extent and are distributed throughout the Area. The following summarizes those factors:

Deterioration of Adjacent Parcels – the undeveloped parcels are adjacent to parcels exhibiting deteriorated site improvements.

Stagnant or Declining Property Values – The Project Area had lower annual EAV growth rates than the balance of the City for four of the last five years, has declined in value annually dating back to 2015, and has increased at a rate lower than the CPI for three of the last five years.

All of the qualifying factors are presented in Table C.

TABLE B - QUALIFICATION FACTORS MATRICES

PARCELS IN TIF DISTRICT		192
DEVELOPED PORTION OF THE AREA		
Number of Parcels		186
Number of Structures		251
Buildings Over 35 Years of Age	231	92%
Dilapidation	5	2%
Obsolescence	14	8%
<i>Structure Deterioration</i>	162	65%
<i>Surface Deterioration</i>	143	77%
Total Deterioration	143	77%
Structures Below Minimum Code	Not Determined	
Illegal Use of Structures	Not Determined	
Excessive Vacancies	33	18%
Lack of Ventilation, Light, or Sanitary Facilities	0	0%
Inadequate Utilities	195	105%
Excessive Land Coverage	103	55%
Deleterious Land Use or Layout	11	6%
Lack of Community Planning	139	75%
EPA Remediation Costs	NO	
Declining EAV Growth for 3 of the Last 5 Years	YES	
50% or More of the Structures Over 35 Years of Age	YES	
Total # of Factors Existing	9	
Factors Existing to a Qualifying Extent	6	
"Conservation Area" Threshold Met (Three Factors, Plus Age)	YES	
UNDEVELOPED PORTION OF THE AREA		
Number of Parcels	6	
Obsolete Platting	NO	
Diversity of Ownership	NO	
Tax Delinquent	NO	
Deterioration in Adjacent Areas	YES	
EPA Remediation Costs	NO	
Declining EAV Growth for 3 of the Last 5 Years	YES	
"Blighted Area" Threshold Met (Two Factors)	YES	

F. Conclusion

The developed portion of the Area is impacted by at least nine blighting factors, plus age. Six of those factors are reasonably distributed and present to a meaningful extent. As such, the developed portion of the Area is found to exceed the threshold required to be a considered "conservation area".

The undeveloped portion of the Area is impacted by two of six blighting factors. These factors are reasonably distributed and are present to a meaningful extent. As such, the undeveloped portion of the Area is found meet the threshold required to be considered a "blighted area".

It is, therefore, found that the Area of Analysis contains conditions that qualify it as a combination of a "conservation area" and "blighted area," and that these parcels will continue to exhibit conditions that will worsen without a program of intervention to induce private and public investment in the area. The

conditions that exist are detrimental to the Area as a whole, to the long term interests of the City, and to the other taxing districts. This tax increment program should serve to reduce or eliminate the factors which cause the Area to qualify under the TIF Act.

Therefore, after a thorough review of the factors present, the conclusion of this report is that the Proposed Area qualifies for tax increment financing. The City Council should review this analysis and, if satisfied, proceed with the recognition of these findings, the adoption of the Redevelopment Plan, and the establishment of the Carrollton TIF Redevelopment Area.

SECTION III. FINDINGS OF NEED FOR TAX INCREMENT FINANCING

The above study determined that the Area qualifies for tax increment financing as a combination of both a “blighted area” and “conservation area.” In addition to this determination, the Act requires that additional criteria be met before adopting a Redevelopment Plan. These additional findings follow.

A. The Redevelopment Area Exceeds the Statutory Minimum Size

The Area proposed for tax increment financing encompasses 192 parcels of developed and undeveloped property, rights-of-way, and City and County property totaling approximately 102 acres. The City, therefore, meets this requirement, as the Area contains more than the required 1 ½-acre minimum as defined in the Act. The full description of the Area is written in Appendix A – Legal Description.

B. The Redevelopment Project Area is Contiguous

The Carrollton TIF Redevelopment Area is contiguous and contained within a single perimeter boundary. Therefore, the City meets this requirement. The Area as is fully described in the attached Legal Description – Appendix A.

C. All Properties Included will Substantially Benefit

The City believes that the implementation of tax increment financing will substantially benefit all properties included in the Redevelopment Project Area.

D. The Area, on the Whole, is not Subject to Growth

The Area has generated very little growth in real property taxes in comparison to the balance of the City (total City EAV minus the EAV of the Project Area), and there has been insignificant private investment in the Area, as a whole, to enhance the tax base of the City or of the other affected taxing districts. From 2013-2018 the Project Area had a lower annual average growth rate than the balance of the City for four of the five years. Since 2015 the Project Area as a whole has declined in value, with a negative annual average growth rate. These parcels cannot reasonably be anticipated to develop on par with the rest of the City without the adoption of tax increment financing. Therefore this requirement is met.

E. The TIF Plan and Project Conform with the City’s Community Plan

The City has determined that this Redevelopment Plan is consistent with the goals and objectives of the City’s community plan. All future development in the Redevelopment Project Area will conform to applicable codes and ordinances as may be in effect at that time.

F. The Redevelopment Plan Meets the Statutory Timeframe

The estimated date for the completion of the Redevelopment Plan shall be no later than twenty-three (23) years after the year in which the adoption of the Redevelopment Project Area by the City occurs. If available and deemed appropriate by the City, obligations incurred to finance improvements in the Area will be repaid by incremental revenues, which may be supplemented with funds from other sources such as local taxes, State or Federal loans or grants.

G. The Area Would not be Developed But For Tax Increment Financing

The City finds that the Area has not currently, nor would reasonably be, developed without the use of tax increment revenues. The City pledges that such incremental revenues will be obligated for the development and revitalization of the Redevelopment Area as provided in the Act. The positions of those expressed in the private sector indicate that the activities outlined for the Area cannot be expected to occur “but for” assistance from tax increment financing.

H. The Assessment of Financial Impacts on Taxing Districts is Outlined

The City of Carrollton will find that the financial impact or increased demand for facilities or services resulting from the implementation of the Redevelopment Project on local taxing districts is minimal. Potential negative impact upon local taxing districts due to the proposed area is expected to be minimal since this Plan does not include high-service uses, and due to the fact that the Area is not now creating significant incremental revenue compared to the City. Although the projected impact is minimal, the City

of Carrollton does recognize that future developments within the Area may increase the service burden for the Fire Department of the Carrollton Fire Protection District. As such, The City is committed to ameliorate that increased burden should it occur by assisting the Fire District financially. It should be noted the developments implicit in this Plan would, potentially, create jobs and sales tax and would contribute to the local economy resulting in an impact greater than incremental revenue increases.

Negative effects upon said districts will also be minimized through the inclusion of projects that will benefit them. Utility, roadway, and access improvements will be beneficial to emergency service providers, as well as the general public in and around the Redevelopment Project Area. In addition, project funds may also be utilized to assist in other public infrastructure and capital projects of other units of local government as permitted by the Statute within or outside the Project Area, specifically in support of the local school, library, and fire districts including fire and rescue apparatus and equipment. Without new development in the Area, which is currently minimal, local taxing districts fail to benefit from tax revenues generated by EAV growth, or from any future redevelopment projects.

The City of Carrollton also recognizes that future development may impact other taxing districts such as the School, Library and Township. The City is committed to analyzing and communicating the financial impact that TIF-assisted housing or other TIF-assisted private development may have on the taxing districts. The City pledges to find ways to compensate a district when such development occurs, especially if such development causes a net increase in school enrollment or other undue burden on a taxing district.

Once this Plan and related projects have been implemented, and the anticipated commercial development has occurred, the resulting EAV increases will generate a far higher level of property tax revenues to the local taxing districts than would otherwise have occurred.

The City, to the extent that surplus revenues become available, will distribute such revenues on a pro-rata basis to local taxing bodies whenever possible.

SECTION IV. REDEVELOPMENT PLAN

A. Introduction

This section presents the Redevelopment Plan for the Carrollton TIF Redevelopment Project Area. Pursuant to the Tax Increment Allocation Redevelopment Act, when the finding is made that an Area qualifies as either a conservation area, a blighted area, a combination of both conservation and blighted areas, or an industrial park conservation area, a Redevelopment Plan must be prepared. A Redevelopment Plan is defined in the Act in the following manner:

...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 or combination thereof or industrial park conservation area, and thereby to enhance the tax bases of the taxing districts which extend into the Redevelopment Project Area.

B. Future Land Use Plan

The Future Land Use Plan for the Redevelopment Project Area is shown in Exhibit C. All Redevelopment Projects shall be subject to the provisions of the City's ordinances and other applicable codes as may be in existence and may be amended from time to time.

C. Objectives

The objectives of the Redevelopment Plan are to:

1. Reduce or eliminate those conditions that qualify the Redevelopment Area as eligible for tax increment financing;
2. Prevent the recurrence of those qualifying conditions which exist within the Area;
3. Enhance the real estate tax base for the City of Carrollton and all other taxing districts which extend into the Area;
4. Encourage and assist private development within the Redevelopment Project Area through the provision of financial assistance for new development as permitted by the Act. This will provide for expanded employment opportunities that will strengthen the economic base of the City and surrounding areas;
5. Complete all public and private actions required in this Redevelopment Plan in an expeditious manner so as to maximize TIF opportunities.

D. Policies

Appropriate policies have been, or will be, developed by the City of Carrollton in regards to this Redevelopment Plan and Project. These policies include, but are not limited to, the following:

1. Use TIF-derived revenues to accomplish the specific public-side activities and actions outlined in the Implementation Strategy of the Plan.
2. Utilize City staff and consultants to undertake those actions necessary to accomplish the specific public-side activities as outlined in the Implementation Strategy of the Plan.
3. Actively market the Redevelopment Project Area to private-side developers.
4. Provide financial assistance, as permitted by the Act, to encourage private-side developers to complete those certain private actions and activities as outlined in this Plan.

Legend

-  TIF District Boundary
-  Residential
-  Commercial
-  Industrial
-  Institutional
-  Undeveloped

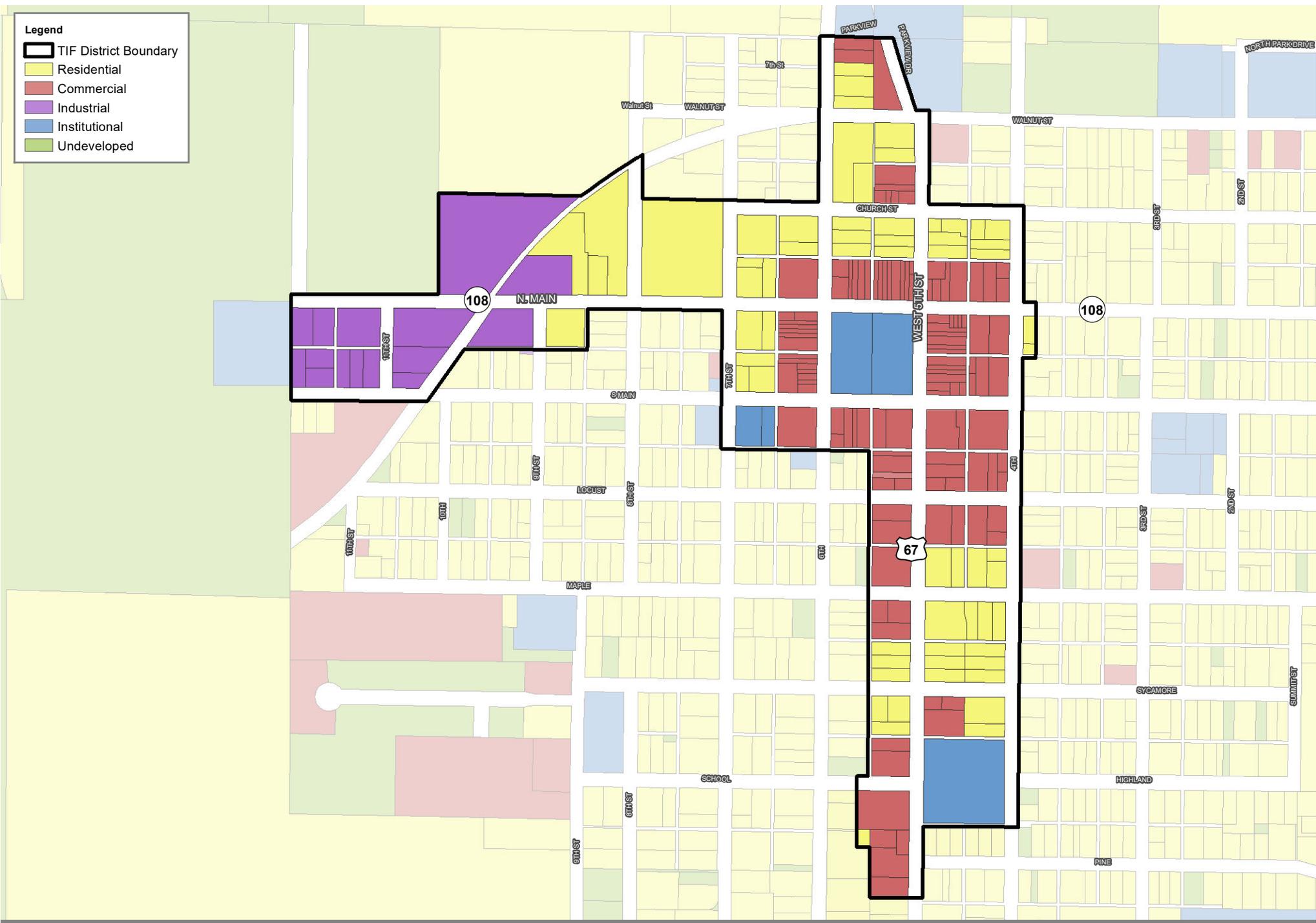


EXHIBIT C - FUTURE LAND USE
TIF DISTRICT
 Carrollton, IL



5. Seek out additional sources of revenue to help “kick start” development and redevelopment activities in the Redevelopment Project Area.
6. Monitor the public and private actions and activities occurring within the Area.
7. Complete the specified actions and activities in an expeditious manner, striving to minimize the length of the existence of the Area.

These policies may be additionally amended from time to time as determined by the City.

E. Redevelopment Project

To achieve the objectives of the TIF redevelopment project, a number of activities will need to be undertaken. An essential element of the Redevelopment Plan is a combination of private developments in conjunction with public investments and infrastructure improvements. Improvements and activities necessary to implement the Redevelopment Plan may include, but are not limited to, the following:

1. Private Redevelopment Activities

The private activities proposed for the Carrollton TIF Redevelopment Project Area may include, but are not limited to:

- On-site infrastructure upgrades including streets and sidewalks and other utility upgrades;
- Repairing, remodeling, and site improvements to existing buildings throughout the Redevelopment Project Area;
- Structural and façade improvements to buildings within the District boundaries; and
- Land assembly and site preparation.

2. Public Redevelopment Activities

Public improvements and support activities will be used to induce and complement private investment. These may include, but are not limited to:

- Costs of engineering, architectural, or professional studies related to economic development of the Area;
- General utility improvements, including repair/replacement of the aged and deteriorated portions of the water system;
- Implementation of a streetscape program and façade improvement program to improve the City Square and other commercial areas;
- General street and right-of-way improvements, including improvements to the alleyways serving properties in the Area to increase accessibility for procurement;
- Stormwater infrastructure improvements, including maintenance of the drains at the intersection 4th Street and IL-108;
- Sidewalk and pedestrian walkway construction, repair, and replacement to be in compliance with ADA regulations;
- Costs of rehabilitation, reconstruction or repair or remodeling of existing public or private buildings, particularly the historic structures around the City Square;

- Costs of demolition of public or private buildings for those structures determined to be beyond repair or rehabilitation;
- Marketing of properties within the TIF District Area for recruitment of development;
- Financing costs, including those related to the issuance of obligations; Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a redevelopment project; and
- Relocation costs, to the extent that a municipality determines that relocation costs shall be paid, or is required to make payment of relocation costs by federal or state law.

SECTION V. IMPLEMENTATION STRATEGY

A. Introduction

The development and follow-through of a well-devised implementation strategy is an essential element in the success of any Redevelopment Plan. In order to maximize program efficiency, take advantage of both current and future interest in the Area, and with full consideration of available funds, a phased implementation strategy will be employed. This will allow the City to better manage public expenditures used to spur development within the Area by addressing public concerns.

In order to maintain an appropriate balance between private investment and public improvements, the City will work to adopt the Redevelopment Plan. Once the Plan is adopted, the City will negotiate redevelopment agreements with private developers who will propose the use of tax increment funds to facilitate a Redevelopment Project.

B. Estimated Redevelopment Project Costs

Costs that may be incurred by the City as a result of implementing a Redevelopment Plan may include, without limitation, project costs and expenses and any other costs that are eligible under the Act. Such itemized costs include the following:

1. The 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.
2. The cost of marketing sites within the Redevelopment Project Area to prospective businesses, developers, and investors.
3. Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interest therein, demolition of buildings, site preparations, 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.
4. Costs of rehabilitation, reconstruction or 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.
5. Cost of construction of public works or improvements, not to include the cost of constructing a new municipal building principally used to provide offices, storage space, or conference facilities or vehicle storage, maintenance, or repair for administrative, public safety, or public works personnel and that is not intended to replace an existing public building unless the municipality makes a reasonable determination in the Redevelopment Plan, supported by information that provides the basis for that determination, that the new municipal building is required to meet an increase in the need for public safety purposes anticipated to result from the implementation of the Redevelopment Plan.
6. Cost of job training and retraining projects, including the cost of "welfare to work" programs implemented by businesses located within the Redevelopment Project Area.
7. Financing costs, including but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include payment of interest on any obligations issued there under accruing during the estimated period of construction of any Redevelopment Project for which such obligations are issued and for not exceeding thirty-six (36) months thereafter, and including reasonable reserves related thereto.

8. To the extent the municipality by written agreement 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 and Project. These costs include fire protection district, school district, and library district capital costs.
9. An elementary, secondary, or unit school district's increased costs attributable to assisted housing units located within the Area for which the developer or redeveloper receives financial assistance through an agreement with the municipality or because the municipality incurs the cost of necessary infrastructure improvements within the boundaries of the assisted housing sites necessary for the completion of that housing.
10. Relocation costs to the extent that a municipality determines that relocation costs shall be paid or is required to make payment of relocation costs by federal or state law.
11. Payments in lieu of taxes.
12. Costs of job training, retraining, advanced vocational education or career education, including but not limited to courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs (i.) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in a Redevelopment Project Area; and (ii.) when incurred by a taxing district or taxing districts other than the municipality, are set forth in a written agreement by or among the municipality and the taxing district or taxing districts, which agreement describes the program to be undertaken, including but not limited to the number of employees to be trained, a description of the training and services to be provided, the number and type of positions available or to be available, itemized costs of the program and sources of funds to pay for the same, and the term of the agreement. Such costs include, specifically, the payment by community college districts of costs pursuant to Sections 3-37, 3-38, 3-40 and 3-40.1 of the Public Community College Act and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code.
13. Interest cost incurred by a redeveloper related to the construction, renovation or rehabilitation of a Redevelopment Project provided that:
 - i. Such costs are to be paid directly from the special tax allocation fund established pursuant to this Act;
 - ii. Such payments in any one-year may not exceed 30% of the annual interest costs incurred by the redeveloper with regard to the Redevelopment Project during that year;
 - iii. If there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this paragraph then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 - iv. The total of such interest payments paid pursuant to this Act may not exceed 30% of the total (i) cost paid or incurred by the redeveloper for the Redevelopment Project plus (ii) Redevelopment Project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to this Act;
14. Unless explicitly stated within the Act, the cost of construction of new privately-owned buildings shall not be an eligible Redevelopment Project cost.
15. None of the Redevelopment Project costs enumerated above shall be eligible redevelopment costs if those costs would provide direct financial support to a retail entity initiating operations in

the Redevelopment Project Area while terminating operations at another Illinois location within 10 miles of the Redevelopment Project Area but outside the boundaries of the Redevelopment Project Area municipality.

C. Estimated Budget for Redevelopment Project Costs

The estimated costs associated with the eligible public redevelopment activities are presented in Table D. This estimate includes reasonable and necessary costs incurred or estimated to be incurred during the implementation of the Plan. The estimated costs are subject to change as specific plans and designs are themselves subject to change.

TABLE D - ESTIMATED BUDGET FOR REDEVELOPMENT PROJECT

DESCRIPTION	ESTIMATED COST
Costs of studies, surveys, development of plans and specifications, including staff and professional service costs for architectural, engineering, legal, environmental, marketing, or other services;	\$385,000
Property assembly costs; including acquisition of land and other property, real or personal; demolition of structures, site preparation, and the clearing and grading of land;	\$2,275,000
Costs of rehabilitation, reconstruction, repair, or remodeling of existing public or private buildings, fixtures, or leasehold improvements;	\$2,125,000
Costs of the construction of public works or improvements (construction or reconstruction of rights of way, additional safety barriers, streets, roadways, curbs and gutters, street lighting, sidewalks, bicycle pathways, and public utilities, including storm and sanitary sewers, and lift stations);	\$2,665,000
Financing costs; including those related to the issuance of obligations; interest cost incurred by a redeveloper related to the construction, renovation, or rehabilitation of a redevelopment project; Taxing district capital costs, including fire protection, library, and school district costs incurred as a result of the implementation of the Redevelopment Plan;	\$2,215,000
Relocation costs to the extent that the municipality determines that these costs shall be paid, or is required to make payment of relocation costs by federal or state law;	\$185,000
TOTAL ESTIMATED BUDGET	\$9,850,000

Expenditures in individual categories may differ from those shown above; however, the total amount of the Estimated Redevelopment Project Costs will not exceed \$9,850,000 plus any additional interest and financing costs as may be required.

D. Most Recent Equalized Assessed Valuation

The most recent total equalized assessed valuation for the Redevelopment Project Area is approximately \$5,024,671. The County Clerk of Greene County will verify the Base EAV amount upon the adoption of the City ordinances approving tax increment financing, creating the Redevelopment Project Area, and approving the Carrollton TIF Redevelopment Plan and Project. A list of all parcels within the Area is attached as Appendix B – Parcel ID Numbers.

E. Redevelopment Valuation

Contingent on the adoption of the Carrollton TIF Redevelopment Plan and Project, and commitment by the City to the Redevelopment Program, it is anticipated that private developments and/or improvements will occur within the Redevelopment Project Area. After discussions with the City, it has been estimated that private investment will increase the equalized assessed valuation (EAV) by approximately \$5,500,000. This figure is in present day dollars, and takes into account only the investment driven valuation increase. Therefore, after redevelopment, the total estimated EAV, in present day dollars, will be approximately \$10,500,000.

F. Source of Funds

The primary source of funds to pay for Redevelopment Project costs associated with implementing the Redevelopment Plan shall be funds collected pursuant to tax increment allocation financing to be adopted by the City. Under such financing, tax increment revenue, in the form of increases in the equalized assessed value (EAV) of property in the Redevelopment Project Area, shall be allocated to a special fund each year (the "Special Tax Allocation Fund"). The assets of the Special Tax Allocation Fund shall be used to pay Redevelopment Project Costs within the entire Area, and retire any obligations incurred to finance Redevelopment Project Costs.

In order to expedite the implementation of the Redevelopment Plan and construction of the public improvements, the City of Carrollton, pursuant to the authority granted to it under the Act, may issue bonds or other obligations to pay for eligible Redevelopment Project Costs. These obligations may be secured by future revenues to be collected and allocated to the Special Tax Allocation Fund.

If available, revenues from other public and private economic development funding sources will be utilized. These may include state and federal programs, local retail sales tax, land disposition proceeds from the sale of land in the Area, and applicable revenues from any abutting tax increment financing areas in the City. In turn, this tax increment financing Area may also provide monies to abutting tax increment financing areas in the City.

G. Nature and Term of Obligation

The principal source of funding for the Redevelopment Project will be the deposits into the Special Tax Allocation Fund of monies received from taxes on the increased value of real property in the Area.

In order to expedite the implementation of the Redevelopment Plan, the City of Carrollton, pursuant to the authority granted to it under the Act, may issue obligations to pay for the Redevelopment Project Costs. These obligations may be secured by future amounts to be collected and allocated to the Special Allocation Fund. Such obligations may take the form of any loan instruments authorized by the Act. Such loans or obligations may be issued pursuant to this Redevelopment Plan, for a term not to exceed 20 years, bearing an annual interest rate as permitted by law.

Revenues received in excess of 100% of funds necessary for the payment of principal and interest on the obligations, and not earmarked for other Redevelopment Project Costs or early retirement of such obligations, may be declared as surplus and become available for pro rata distribution annually to the taxing bodies to the extent that this distribution of surplus does not impair the financial viability of the Redevelopment Project.

H. Fair Employment Practices and Affirmative Action

The City of Carrollton will insure that all public and private redevelopment activities are constructed in accordance with fair employment practices and affirmative action. The City will additionally insure that all recipients of tax increment financing assistance adhere to these policies.

I. Certifications

The Illinois TIF statute declares that if a redevelopment project area contains 75 or more inhabited residential units then a municipality shall prepare a separate housing impact study. If, however, the municipality certifies that the redevelopment plan will not result in displacement of residents from 10 or more residential units then no housing impact study is required.

The City of Carrollton hereby certifies that the Carrollton TIF Redevelopment Plan and Project will not result in the displacement of residents from 10 or more inhabited residential units. The City hereby certifies that this Plan will not result in the removal of inhabited housing units which contain households of low-income or very low-income persons as these terms are defined in the Illinois Affordable Housing Act. If the removal of inhabited housing units which contain households of low-income or very low-income persons were to occur, the City would first be required to prepare a separate housing impact study and provide affordable housing and relocation assistance not less than that which would be provided under

the federal Uniform Relocation Assistance and Real Property Acquisition Act of 1970 and the regulations under the Act, including the eligibility criteria, as required by 65 ILCS 11-74.4-3(n)(7).

SECTION VI. AMENDING THE TIF PLAN

The Carrollton TIF Redevelopment Plan and Project may be additionally amended in accordance with the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et. seq

SECTION VII. REPORTING AND MEETING

The City shall adhere to all reporting and meeting requirements as provided for in the Act.

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APPENDIX A

LEGAL DESCRIPTION

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APPENDIX A – LEGAL DESCRIPTION

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APPENDIX B

PARCEL ID LIST

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APPENDIX B - PARCEL ID LIST			
03-92-23-106-012	03-92-23-109-015	03-92-22-222-004	03-92-23-109-009
03-92-23-106-013	03-92-23-109-018	03-92-22-222-003	03-92-23-109-011
03-92-23-115-007	03-92-23-111-005	03-92-22-223-008	03-92-23-109-012
03-92-23-112-004	03-92-23-111-002	03-92-22-223-001	03-92-23-109-014
03-92-23-112-003	03-92-23-114-002	03-92-22-223-002	03-92-23-112-009
03-92-23-115-108	03-92-23-301-009	03-92-22-223-010	03-92-23-112-011
03-92-23-112-002	03-92-23-300-003	03-92-22-223-004	03-92-23-112-012
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03-92-23-102-008	03-92-23-115-106	03-92-22-226-002	03-92-23-110-007
03-92-23-106-016	03-92-23-301-004	03-92-22-226-003	03-92-23-112-006
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03-92-23-106-008C	03-92-23-109-022	03-92-22-412-006	03-92-23-112-005
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03-92-22-218-002	03-92-22-222-001	03-92-23-307-015	03-92-22-200-003
03-92-22-221-001	03-92-22-221-002	03-92-23-307-013	03-92-22-230-008
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03-92-22-205-001	03-92-22-202-002	03-92-23-102-005	03-92-23-109-001
03-92-22-221-003	03-92-22-202-001	03-92-22-223-005	03-92-23-109-0
03-92-22-216-002	03-92-22-222-001C	03-92-23-102-006	03-92-23-109-026
03-92-22-222-005	03-92-23-109-017	03-92-23-102-004	03-92-23-111-006
03-92-22-223-006	03-92-22-202-003	03-92-23-102-001	03-92-23-112-007
03-92-22-216-004	03-92-23-109-013	03-92-23-106-015	03-92-23-115-001
03-92-22-216-005	03-92-22-216-003	03-92-23-105-010	03-92-23-307-016
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