



GRAND AVENUE

TAX INCREMENT FINANCING REDEVELOPMENT PLAN & PROGRAM

ADOPTED May 9, 2022



Prepared by:
Teska Associates, Inc.



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INTRODUCTION

Incorporated in 1956 with beginnings as a small farming village and growing into a prosperous residential and commercial community, the Village of Lindenhurst and nearby communities provide a wide variety of services that accommodate resident needs. The natural landscape, such as nearby recreational lakes, forest preserves, and trails, are a few of the amenities which attract families. A diversity of small businesses and employers like Vista Medical Campus are integrated throughout the Village, creating a balanced tax base. Access to major highways, including Interstate 94, US Route 45, IL Rt.132 (Grand Avenue), and IL Rt. 83 (Milwaukee Avenue) has enabled the Village to have steady growth.

However, like most other municipalities in the Midwest today, Lindenhurst businesses are experiencing stress in an increasingly competitive marketplace. With the widespread adoption of online retail, a variety of impacts arising out of a worldwide pandemic (COVID), retail vacancies are rising and are increasingly persistent, and obsolete structures incapable of being sufficiently versatile. The Village of Lindenhurst will establish a Tax Increment Finance District (TIF) in an effort to stimulate new private reinvestment in its primary commercial district. The Village retained Teska Associates, Inc. (Teska) to conduct an analysis of TIF Eligibility and to advise the Village on the use of Tax Increment.

The Tax Increment Project Area (the “Project Area”) lies primarily within community business district, institutional, and R-1 suburban neighborhood conservancy district zoning. The Project Area currently includes retail buildings, offices, medical services, restaurants, and residential uses.

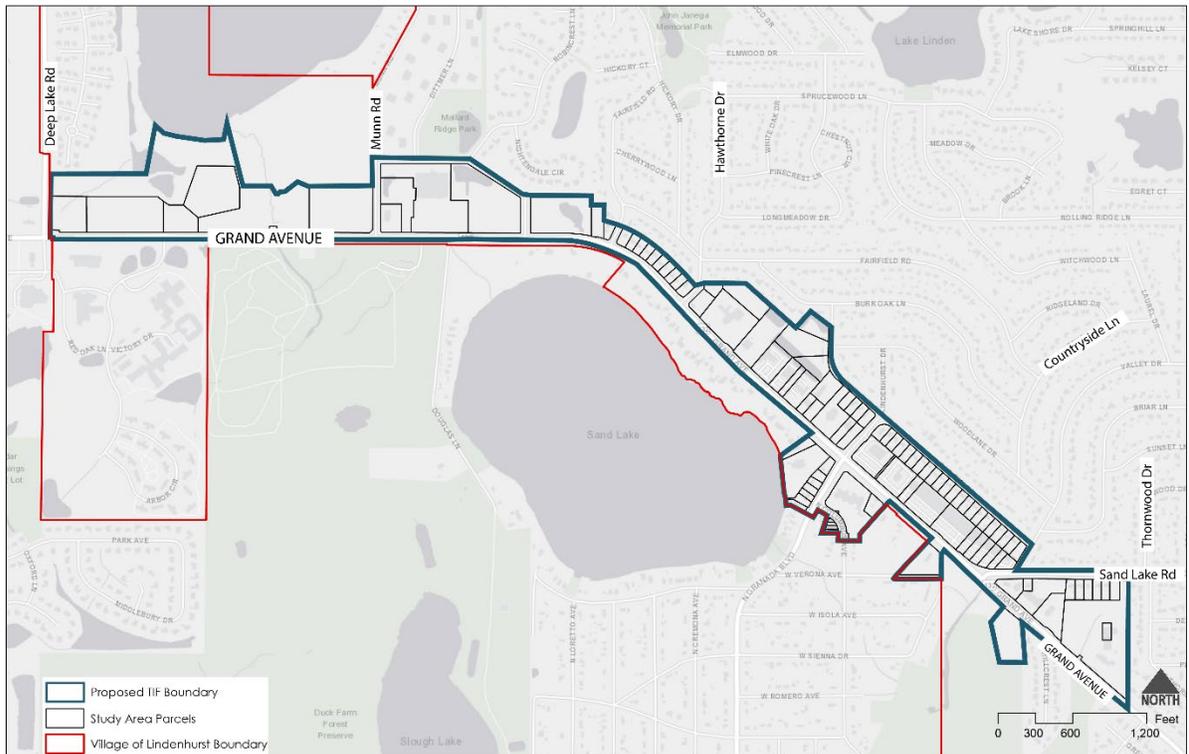
The Project Area includes both developed and undeveloped parcels on the southern and northern side of Grand Avenue (IL. Rt.132), which also consists of public rights-of-way and private properties all located within Lake Villa Township. The Project Area contains one-hundred and ten (110) parcels and seventy-eight (78) buildings in total, totaling approximately 126.6 acres. Teska conducted field surveys, site evaluations, and identified key redevelopment opportunities and necessary public improvements within the Project Area. This Redevelopment Plan summarizes the analyses and findings of the consultant’s work. The Village is entitled to rely on findings and conclusions of this document 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”.

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. Besides 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.

FIGURE A: STUDY AREA BOUNDARY



The Act stipulates specific procedures, which must be adhered to in determining the eligibility of a Redevelopment Project area. 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 “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 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: 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.”

This report and its appendices summarize the analyses and findings of Teska’s work. 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 study areas as a “Redevelopment Project Area” under the Act; and (2) the fact that Teska has obtained the necessary information to conclude that the study area can be designated as a “Redevelopment Project Area” in compliance with the Act.

The Legal Description of the Project Area is as follows:

THAT PART OF THE SOUTH HALF OF SECTION 34 AND THE SOUTHWEST QUARTER OF SECTION 35 IN TOWNSHIP 46 NORTH, RANGE 10 EAST AND THAT PART OF SECTION 2 AND THE NORTH HALF OF SECTION 3 IN TOWNSHIP 45 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN IN LAKE COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF COLTMAN SUBDIVISION, AS RECORDED ON OCTOBER 10, 2018 AS DOCUMENT NUMBER 7518355;

THENCE EASTERLY, NORTHERLY, EASTERLY, SOUTHERLY AND EASTERLY ALONG THE NORTHERLY LINE OF SAID COLTMAN SUBDIVISION TO THE NORTHEAST CORNER THEREOF, SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF MUNN ROAD;

THENCE NORTH ALONG SAID WEST RIGHT-OF-WAY LINE OF MUNN ROAD TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTHERLY RIGHT-OF-WAY LINE OF MALLARD RIDGE DRIVE, SAID NORTHERLY RIGHT-OF-WAY LINE OF MALLARD RIDGE DRIVE ALSO BEING THE NORTHERLY LINE OF MALLARD RIDGE COMMONS SUBDIVISION, AS RECORDED ON JULY 14, 1988 AS DOCUMENT NUMBER 2700848;

THENCE EASTERLY ALONG SAID NORTHERLY LINE OF MALLARD RIDGE COMMONS SUBDIVISION TO THE NORTHEAST CORNER THEREOF, SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST LINE OF VENETIAN VILLAGE UNIT 16 SUBDIVISION, AS RECORDED JUNE 18, 1954 AS DOCUMENT NUMBER 827771;

THENCE SOUTH ALONG SAID WEST LINE OF VENETIAN VILLAGE UNIT 16 SUBDIVISION TO THE SOUTHWEST CORNER OF LOT 4 IN BLOCK 154 IN SAID VENETIAN VILLAGE UNIT 16 SUBDIVISION;

THENCE EAST ALONG THE SOUTH LINE OF LOT 4 AND CONTINUING ALONG AN INTERIOR WESTERLY LINE OF LOT 3 IN SAID VENETIAN VILLAGE UNIT 16 SUBDIVISION TO AN INTERIOR WESTERLY CORNER OF SAID LOT 3;

THENCE SOUTH ALONG A WESTERLY LINE OF SAID LOT 3 AND CONTINUING ALONG THE WEST LINE OF LOT 2 IN SAID VENETIAN VILLAGE UNIT 16 SUBDIVISION TO THE SOUTHWEST CORNER OF SAID LOT 2;

THENCE SOUTHEASTERLY ALONG THE SOUTH LINE OF SAID LOT 2 TO THE SOUTHEAST CORNER THEREOF;

THENCE SOUTHEASTELY ALONG A LINE TO THE NORTHWEST CORNER OF LOT 11 IN BLOCK 150 IN SAID VENETIAN VILLAGE UNIT 16 SUBDIVISION;

THENCE SOUTHEASTERLY ALONG THE NORTHERLY LINE OF LOT 11 AND CONTINUING ALONG THE NORTHERLY LINES OF LOT 12 THRU LOT 20 IN SAID BLOCK 150 TO THE NORTHEASTERLY CORNER OF SAID LOT 20, SAID NORTHEASTERLY CORNER ALSO BEING A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF HAWTHORNE DRIVE;

THENCE NORTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF HAWTHORNE DRIVE TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE SOUTHERLY LINE OF BLOCK 148 IN VENETIAN VILLAGE UNIT 15 SUBDIVISION, AS RECORDED APRIL 7, 1954 AS DOCUMENT NUMBER 820687;

THENCE EASTERLY ALONG SAID WESTERLY EXTENSION AND THE SOUTHERLY LINE OF BLOCK 148 TO THE SOUTHEAST CORNER OF LOT 1 IN SAID BLOCK 148;

THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 1 TO AN EASTERLY CORNER OF SAID LOT 1 THEREOF, SAID EASTERLY CORNER BEING 17.2 FEET SOUTH OF THE MOST NORTHEAST CORNER OF SAID LOT 1, SAID EASTERLY CORNER ALSO BEING A WESTERLY CORNER OF LOT 14 IN SAID BLOCK 148;

THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 14 IN BLOCK 148 TO THE SOUTHEAST CORNER THEREOF, SAID SOUTHEAST CORNER OF LOT 14 IN BLOCK 148 ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF OLD ELM ROAD;

THENCE EAST ALONG A LINE TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF SAID OLD ELM ROAD, SAID POINT BEING OPPOSITE AND ADJACENT TO SAID SOUTHEAST CORNER OF LOT 14 IN BLOCK 148;

THENCE SOUTHERLY AND SOUTHEASTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF OLD ELM ROAD AND THE SOUTHEASTERLY EXTENSION THEREOF TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF VALLEY DRIVE;

THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE OF VALLEY DRIVE TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAND LAKE ROAD;

THENCE EAST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF SAND LAKE ROAD TO A POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE WEST LINE OF VENETIAN VILLAGE UNIT 18 SUBDIVISION, AS RECORDED OCTOBER 31, 1955 AS DOCUMENT NUMBER 886974;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF VENETIAN VILLAGE UNIT 18 SUBDIVISION TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF GRAND AVENUE;

THENCE SOUTHWESTERLY ALONG A LINE TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID GRAND AVENUE, SAID POINT BEING OPPOSITE AND ADJACENT TO THE LAST DESCRIBED POINT;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID GRAND AVENUE TO A POINT ON THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 2;

THENCE SOUTH ALONG SAID EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 2 TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN A JUDGEMENT ORDER, AS RECORDED FEBRUARY 7, 1990 AS DOCUMENT NUMBER 2876639, SAID SOUTHEAST CORNER BEING 380 FEET SOUTH OF THE CENTERLINE OF SAID GRAND AVENUE AND SAID EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 2;

THENCE WESTERLY ALONG THE SOUTH LINE OF SAID PARCEL OF LAND DESCRIBED IN JUDGEMENT ORDER, AS RECORDED FEBRUARY 7, 1990 AS DOCUMENT NUMBER 2876639 TO THE SOUTHWEST CORNER THEREOF;

THENCE NORTHWESTERLY ALONG THE WESTERLY LINE OF SAID PARCEL OF LAND DESCRIBED IN JUDGEMENT ORDER, AS RECORDED FEBRUARY 7, 1990 AS DOCUMENT NUMBER 2876639 TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN QUITCLAIM TRUSTEE'S DEED, AS RECORDED JANUARY 4, 2016 AS DOCUMENT 7258933;

THENCE NORTHEASTERLY ALONG THE EASTERLY LINE OF SAID PARCEL OF LAND DESCRIBED IN QUITCLAIM TRUSTEE'S DEED, AS RECORDED JANUARY 4, 2016 AS DOCUMENT 7258933 TO A POINT ON SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID GRAND AVENUE;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID GRAND AVENUE TO A POINT ON THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 2;

THENCE SOUTH ALONG SAID NORTHERLY EXTENSION AND THE WEST LINE OF THE EAST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 2 TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF VERONA AVENUE;

THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY LINE OF VERONA AVENUE TO THE NORTHWEST CORNER OF LOT 19 IN BLOCK 43 IN VENETIAN VILLAGE UNIT NUMBER 2 SUBDIVISION, AS RECORDED MAY 8, 1942 AS DOCUMENT NUMBER 518188;

THENCE NORTHEASTERLY ALONG A LINE THAT PASSES THROUGH A POINT ON THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 2, SAID POINT BEING 302.53 FEET EAST OF THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER, SAID LINE CONTINUES THROUGH SAID POINT TO A POINT ON SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID GRAND AVENUE;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID GRAND AVENUE TO A POINT OF INTERSECTION WITH A LINE, SAID LINE BEGINS A DISTANCE OF 313.5 FEET SOUTHEASTERLY OF THE POINT OF INTERSECTION OF THE CENTERLINE OF SAID GRAND AVENUE AND THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 2, SAID LINE ENDING AT THE POINT OF INTERSECTION OF SAID WEST LINE OF THE NORTHEAST QUARTER OF SECTION 2 AND THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 1 IN BLOCK 2 IN VENETIAN VILLAGE SUBDIVISION, AS RECORDED MAY 22, 1930 AS DOCUMENT NUMBER 354246;

THENCE SOUTHWESTERLY ALONG THE PREVIOUSLY DESCRIBED LINE TO SAID POINT OF INTERSECTION OF THE WEST LINE OF THE NORTHEAST QUARTER OF SECTION 2 AND THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 1 IN BLOCK 2 IN VENETIAN VILLAGE SUBDIVISION;

THENCE SOUTH ALONG SAID WEST LINE OF THE NORTHEAST QUARTER OF SECTION 2 TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 3 IN SAID BLOCK 2 IN VENETIAN VILLAGE SUBDIVISION;

THENCE WESTERLY ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF LOT 3 IN BLOCK 2 EXTENDED WESTERLY TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF COLUMBUS AVENUE;

THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE OF COLUMBUS AVENUE TO THE SOUTHEAST CORNER OF LOT 8 IN BLOCK 3 IN SAID VENETIAN VILLAGE SUBDIVISION;

THENCE WESTERLY ALONG THE SOUTH LINE OF SAID LOT 8 IN BLOCK 3 TO THE SOUTHWEST CORNER THEROF;

THENCE WESTERLY ALONG A LINE TO A POINT ON THE WEST LINE OF THE 20-FOOT-WIDE ALLEY LYING WEST OF AND ADJACENT TO SAID LOT 8 IN BLOCK 3, SAID POINT BEING OPPOSITE AND ADJACENT TO SAID SOUTHWEST CORNER;

THENCE NORTHEASTERLY ALONG SAID WEST LINE OF THE 20-FOOT-WIDE ALLEY TO THE NORTHEAST CORNER OF LOT 29 IN SAID BLOCK 3 IN VENETIAN VILLAGE SUBDIVISION;

THENCE NORTHWESTERLY ALONG THE NORTH LINE OF SAID LOT 29 IN BLOCK 3 TO THE NORTHWEST CORNER THEREOF, SAID NORTHWEST CORNER ALSO BEING A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF GRANADA BOULEVARD;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF GRANADA BOULEVARD TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF LOT 1 IN WILLIAMSON'S RESUBDIVISION, AS RECORDED SEPTEMBER 6, 1932 AS DOCUMENT NUMBER 384370;

THENCE NORTHWESTERLY AND WESTERLY ALONG SAID SOUTHWESTERLY LINE OF LOT 1 IN WILLIAMSON'S RESUBDIVISION TO THE SOUTHWEST CORNER THEREOF;

THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID LOT 1 IN WILLIAMSON'S RESUBDIVISION TO THE NORTHWEST CORNER THEREOF, SAID NORTHWEST CORNER ALSO BEING A POINT ON THE SOUTH LINE OF LOT 6 IN PINE TREE RESUBDIVISION AS RECORDED JUNE 2, 1978 PER DOCUMENT NUMBER 1921125;

THENCE WESTERLY ALONG SAID SOUTH LINE OF LOT 6 IN SAID PINE TREE RESUBDIVISION TO THE SOUTHWEST CORNER THEREOF, SAID SOUTHWEST CORNER ALSO BEING A POINT ON THE EASTERLY SHORELINE OF SAND LAKE;

THENCE NORTHERLY ALONG SAID EASTERLY SHORELINE OF SAND LAKE TO THE SOUTHEAST CORNER OF LOT 31 IN THE FIRST ADDITION TO LINDENHURST ESTATES SUBDIVISION, AS RECORDED AUGUST 19, 1957 AS DOCUMENT NUMBER 961865;

THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID LOT 31 IN THE FIRST ADDITION TO LINDENHURST ESTATES SUBDIVISION TO THE NORTHEAST CORNER THEREOF, SAID NORTHEAST CORNER ALSO BEING A POINT ON SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID GRAND AVENUE;

THENCE NORTHWESTERLY AND WESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID GRAND AVENUE TO A POINT ON THE EAST LINE OF THE WEST 66 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 3, SAID EAST LINE OF THE WEST 66 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 3 ALSO BEING THE EAST RIGHT-OF-WAY LINE OF DEEP LAKE ROAD;

THENCE NORTH ALONG THE NORTHERLY EXTENSION OF SAID EAST RIGHT-OF-WAY LINE OF DEEP LAKE ROAD TO A POINT ON SAID CENTERLINE OF GRAND AVENUE;

THENCE WESTERLY ALONG SAID CENTERLINE OF GRAND AVENUE TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF AFORESAID COLTMAN SUBDIVISION, SAID WEST LINE OF COLTMAN SUBDIVISION ALSO BEING THE EAST RIGHT OF WAY LINE OF SAID DEEP LAKE ROAD;

THENCE NORTH ALONG SAID SOUTHERLY EXTENSION AND THE EAST RIGHT-OF-WAY LINE OF DEEP LAKE ROAD TO THE POINT OF BEGINNING.

REDEVELOPMENT PROJECT AREA DESCRIPTION

Determination of eligibility of the Redevelopment Project Area is based on a data gathered through field observations by Teska Associates, Inc. (Teska), document and archival research, and information obtained from the Village of Lindenhurst, the Lake Villa Township Assessor, and Lake County against the eligibility criteria set forth in the Act. The boundaries of the Project Area were carefully established in adherence to the eligibility criteria and include only parcels which would benefit by the Redevelopment Plan and Program. The Project Area generally consists of properties along Grand Avenue, bounded by Deep Lake Rd, on the west and from Thornwood Dr in the southeast, and Grand Ave in the south to roughly Old Elm Rd in the north. The exact boundaries are illustrated in Exhibit A. This totals to approximately 126.6 acres, which, contain one-hundred and ten (110) parcels and seventy-eight (78) buildings.

Existing Land Uses within the Project Area are predominantly commercial, though there are medical office uses and undeveloped parcels with several groups of residential homes that adjoin or intersperse the commercial corridor.

SUMMARY OF THE ELIGIBILITY OF THE PROJECT AREA TIF DISTRICT

Teska conducted field observations and surveyed the project area on October 19, 2020 with follow-up field observations on December 10, 2020. Additional photographs, municipal records, and other information, such as code violations or underground utility conditions were provided by Village officials to help further document the observed conditions. “Eligibility Findings” indicate the 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. Dilapidation
2. Deterioration
3. Excessive Vacancy
4. Obsolescence
5. Decline in EAV

These characteristics illustrate the need for public intervention in order that redevelopment might occur.

REDEVELOPMENT PLAN AND PROGRAM

The revitalization of the Project Area presents challenges and opportunities for the Village. The success of this effort will depend upon cooperation between private investors and local government. Private investment alone has not driven comprehensive revitalization of the Project Area. The adoption of this Redevelopment Plan and Program will assist with implementation of goals and objectives listed in the Comprehensive Plan, which otherwise could not reasonably be anticipated to occur. Through public investment, the area will become attractive to private investment.

The Act describes a 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 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 would not reasonably be redeveloped 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:

- 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 Lindenhurst.

Redevelopment Plan Goals & Objectives

The aim of the Redevelopment Plan is the revitalization of the Project Area as an attractive, regionally significant mixed-use district which will contribute to the health and vitality of the Village of Lindenhurst. The goals and objectives of the Redevelopment Plan are those articulated in the Illinois Tax Allocation Redevelopment Act and stated in the Village of Lindenhurst Comprehensive Plan.

The Village Comprehensive Plan, adopted in 1983 recommended the community revise the plan every five years to respond to changing conditions and influences beyond their control. The Village retained Teska Associates, Inc. to prepare an updated Comprehensive Plan for the Village and surrounding environment which was adopted in March 1998. The overall goal for the Village was to establish a “balanced community offering a variety of living, working, and support activities that retain and are compatible with the suburban character and natural setting of the Village and surrounding environs.”

Specifically, with regard to land use allocation, the Village’s objective was to “provide a balanced allocation of space to the various land use categories which meets the social, physical, and economic needs of the Village of Lindenhurst and surrounding environs.” Both the goal and objective relate to ensuring new development is consistent with the Comprehensive Plan but also preserves the natural beauty with natural resource protection standards. This redevelopment plan will promote uses that are consistent and compatible with the goals identified in the existing Comprehensive Plan.

Future Land Use Plan

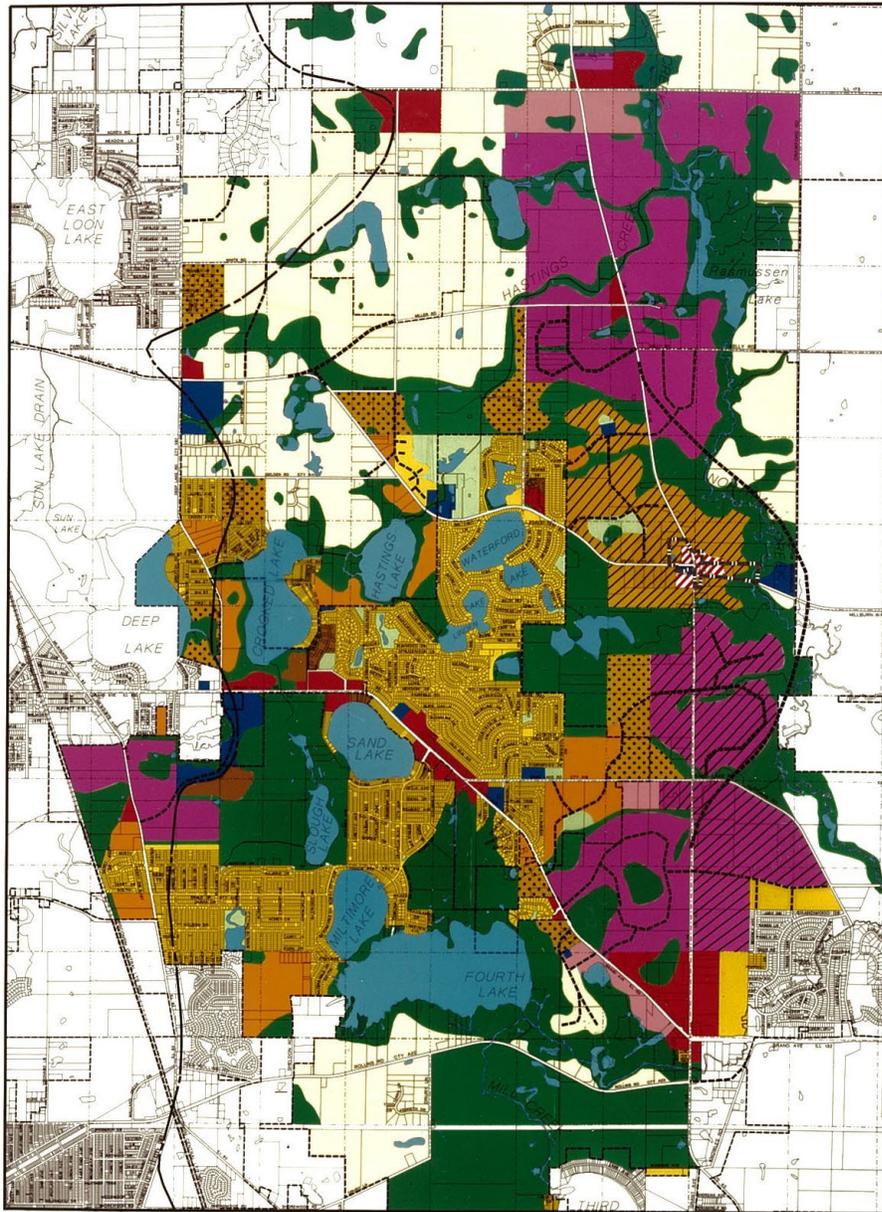
The recommended land uses, redevelopment opportunities, and public improvements of this Redevelopment Plan are based upon the guidelines and development opportunities presented in the Village of Lindenhurst 1993 Comprehensive Plan and 1998 Comprehensive Plan update. No relocation, rezoning or redevelopment of residential properties included within the District are proposed.

A Future Land Use Plan is a long-range planning guide and a community's preference that identifies how public and private land should be assigned, 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. These sites have been identified as a way of planning for their future redevelopment if a property owner pursues a development project or an existing business vacates a property.

Predominantly Commercial Mixed Use

In a post-pandemic climate, future development and redevelopment within the TIF District will need to carefully respond to changing consumer behaviors and create more adaptable spaces which are highly synergistic. The Village's Comprehensive Plan recognizes this and anticipates a predominantly general commercial mixed-use (or commercial business district) for key site locations within the TIF area. Several vacant properties fronting on Old Elm Road are zoned for residential and would be expected to develop as residential uses. The introduction of non-retail business and various forms of residential uses would likely increase foot-traffic, multi-purpose site visits, and attract anchor institutions.

Figure B: 1993 Future Land Use Plan (excerpt from Comprehensive Plan)



March, 1993

FUTURE LAND USE PLAN

- | | |
|--|-------------------------------------|
| Estate Residential | Office |
| Suburban Estate Residential | Business Park/Limited Manufacturing |
| Suburban Residential | Municipal/Institutional |
| Suburban Neighborhood Conservancy | Public Open Space/Recreation |
| Traditional Neighborhood Planned Development | Conservation/Private Open Space |
| Multiple Family Residential | Milburn Historic District |
| Limited Business | Proposed Roads |
| Planned Business Center | Historic Business |
| | Drainage Divide |

COMPREHENSIVE PLAN VILLAGE OF LINDENHURST, ILLINOIS

Map prepared by the Land
County Department of Planning, Zoning
and Environmental Services, for general
planning use of the Village of Lindenhurst,
Illinois, March 1993.



**TESKA
ASSOCIATES
INC.**
433 1/2 West
Lombard Street, Suite 200
Chicago, Illinois 60610

Eligible Project Costs

Redevelopment project costs implies the sum of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan and a redevelopment project, as allowed by Statute. Such costs may include, without limitation, the following:

- *Costs of studies, surveys, development plans, specifications, and administrative expenses*

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, provided, however, that no charges for professional services may be based on a percentage of the tax increment collected.

Property Assembly Costs

Property assembly costs, including but not limited to acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, site preparation, site improvements that serve as an engineered barrier addressing ground level or below ground environmental contamination, including, but not limited to parking lots and other concrete or asphalt barriers, and the clearing and grading of land.

To meet the development objectives of the Grand Ave TIF, the Village may determine it necessary to acquire properties within the Project Area. The Village may elect to do so during the lifetime of the TIF through a direct market transaction, and, under exceptional circumstances, the Village Board may choose to exercise its power of eminent domain, including appropriate and just compensation for property acquisition. It is not the intent of the Village to acquire through eminent domain, or to acquire specific properties at this time. However, a determination by the Village to acquire properties may be made without further amendment to this Plan.

Property, which may be acquired by the Village, may be assembled into appropriate development or rehabilitation sites. These properties may be sold or leased by the Village to other public bodies or to private developers, in whole or in part. 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 other municipal codes and ordinances governing land use. Any future modifications to the stated disposition actions of this Plan will be in accordance with the objectives of this Redevelopment Plan and Program and will not require any amendment to the Plan.

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. Furthermore, no conveyance, lease, mortgage, or other disposition of land or agreement relating to the development of property shall be made without providing reasonable opportunity for the submission of alternative proposals or bids.

Rehabilitation

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; including any direct or indirect costs relating to Green Globes or LEED certified construction elements or construction elements with an equivalent certification. The TIF District may support rehabilitation or reconstruction of mall buildings or outlot buildings to eliminate the obsolescent commercial spaces or facilities.

Public Works

Costs of the construction of public works or improvements, including any direct or indirect costs relating to Green Globes or LEED certified construction elements or equivalent certification, except that redevelopment project costs shall not include the cost of constructing a new municipal public 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.

Public improvements in the form of underground infrastructure, roadways, lighting, traffic lighting, and storm water facilities which directly serve the uses within the project area are not anticipated to be constructed on public rights-of-way, public property, or within permanent public easements. However, such improvements may be necessary to attract and support specific private reinvestment in buildings and uses will be authorized by the Village in phases and in locations supporting such specific private reinvestment.

Financing costs

Financing costs, including but not limited to all necessary and incidental expenses related to the issuance of obligations of the Village and which may include payment of interest on any obligations issued hereunder including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not exceeding 36 months thereafter and including reasonable reserves related thereto. To induce private reinvestment, the Village may borrow funds or make loans to the TIF Fund in advance of the return of such funds from incremental revenues.

Taxing District Capital Costs

To the extent the municipality by written agreement accepts and approves the same, all or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the redevelopment plan and project.

Residential Impact Costs

If property within the TIF District are redeveloped for residential uses consistent with the Plan and Program, and such 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 as authorized by this Act, and which costs shall be paid by the municipality from the Special Tax Allocation Fund when the tax increment revenue is received as a result of the assisted housing units, and such housing units generate school age children attending public schools, the TIF District will reimburse the school district(s) for increased costs in accordance with the limitation set forth in the Act.

Developer Interest Costs

Interest costs incurred by a redeveloper related to the construction, renovation, or rehabilitation of a redevelopment project, not exceeding the limits set forth in the Act.

Phasing of Project

Redevelopment projects anticipated in this Plan may commence immediately, though some will likely occur over a longer period. All projects are anticipated to be completed within the 23-year life of the TIF District. The Village may undertake additional public improvements or development projects as appropriate throughout the life of the Redevelopment Plan and Program. Internal and external building remodeling, additions, rehabilitations, reuse, and other activities on individual properties will also occur throughout the life of the TIF District.

Estimated Project Costs

Estimated public project costs are listed in Table 1. These costs are based on 2022 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 1: Estimated Redevelopment Project Costs	
Category	Cost
Costs of Studies, Surveys, Development Plans, Implementation and administration of the Redevelopment Plan	
Property Assembly including Acquisition, Site Preparation, Demolition, Environmental Remediation, and Site Improvements	
Rehabilitation, reconstruction, repair, or remodeling of existing public or private buildings and fixtures	
Financing Costs	
Taxing District Capital Costs and Residential Impact Costs ⁽¹⁾	
Developer Interest Costs, taxing districts eligible reimbursement and capital costs	
Total Estimated Project Costs ⁽²⁾	\$16,000,000

(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 without amendment to this Redevelopment Plan.*

Sources of Funds

The Act provides a method for municipalities to finance public development costs with incremental real estate tax revenues. Incremental tax revenues are 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 several authorized sources. These may include, but are not limited to, the following:

1. Real property tax increment revenues from the Project Area.
2. Tax revenues resulting from any special service area districts or business districts within the Project Area.
3. Interest earned on temporary investments.
4. Gifts, grants, and contributions.
5. Sale or lease of land proceeds.
6. User fees.
7. Transfer from a contiguous redevelopment project area created under the Act.
8. Proceeds from the issuance of bonds, notes or other financial instruments.

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 within the Project Area, shall not at any time exceed the total Redevelopment Project Costs described in the Plan.

Nature & 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 in the Project Area.

Certain redevelopment projects may be of a certain scale or on a certain timetable as to preclude financing on a cash basis. These projects may be funded using tax increment revenue obligations issued (not to exceed 20 years) pursuant to the Act not to extend beyond December 31st of the year after the 23rd year. Consistent with the conservative nature of the financial plan for this Redevelopment Plan, the highest priority for the issuance of tax increment revenue obligations, if such is necessary, should occur only 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 in the Project Area.

One or more issues of obligations may be sold at one or more times 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:

1. Net revenues of all or part of a redevelopment project.
2. Taxes levied and collected on any or all property in the municipality.
3. The full faith and credit of the municipality.
4. A mortgage on part or all the redevelopment projects; or
5. Any other taxes or anticipated receipts that the municipality may lawfully pledge.

Initial Equalized Assessed Valuation

Appendix B lists the equalized assessed valuation of properties in the Project Area. The total 2021 equalized assessed valuation (EAV) of the Project Area is **\$10,419,306.**

Anticipated Equalized Assessed Valuation

Upon the completion of the development projects, it is estimated that the equalized assessed valuation of real property within the Project Area will be in excess of **\$28,000,000** which represents an approximate **268% increase** in the total equalized assessed valuation. This figure is based upon estimates of value of new development projects that are anticipated.

Payment in Lieu of Taxes

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

Provisions for Amending the Redevelopment Plan & 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, the Project Area is not reasonably expected to see an increase in EAV or be appropriately redeveloped by private enterprise. In the absence of financial assistance and public improvements provided by the Village, there is the prospect that the economic condition of the Project Area will continue to decline and spread beyond it. Given the anchoring nature of the commercial center at the heart of the Project Area, continual decline will distract from the otherwise catalytic nature of new development and occupation of existing buildings and sites, failing to alleviate widespread vacancy, declining assessed values and diminished sales tax revenues. The continued erosion of the assessed valuation of property within and beyond the Project Area will lead to a reduction of real estate tax revenue to all taxing districts.

Implementation of the Redevelopment Plan is expected to have short-term and long-term positive financial impacts on all 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 stabilize 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, the completion of redevelopment projects and the payment of all redevelopment project costs and municipal obligations, the taxing districts will benefit from any enhanced tax base which results from the increase in equalized assessed valuation generated as a result of financial incentives proposed in this Redevelopment Plan.

It is anticipated that the implementation of this Redevelopment Plan and Project will have a minimal financial impact on most of the affected taxing districts. In fact, the action taken by the Village to stabilize and encourage growth of its tax base through the implementation of this Redevelopment Plan and Project will have a positive impact on the affected taxing districts by addressing Project Area vacancies and the lag in growth (as compared to the remainder of the Village). The Redevelopment Plan does not provide for new residential uses in the Project Area; therefore, no direct increased burden will be placed on the area's school districts. To the extent that such development does occur, and school age children result from new community arrivals, the elementary and high school taxing districts could potentially be affected. The Village will follow the guidelines provided by the Act to compensate the districts at levels dictated by the precise increase in net new students pursuant to the Act.

Additionally, should the Village achieve success in attracting private investment which does result in the demonstrated need for increased services from any other taxing district, the Village would consider declaring sufficient TIF related surpluses, which funds are neither expended nor obligated for redevelopment activities, as provided by the Act, to assist such taxing districts in paying the costs for any increased services. Any surplus Special Tax Allocation Funds, to the extent any surplus exists, will be proportionately shared, based on the appropriate tax rates for a given year, with the various taxing districts, including the Village. This will occur only after all TIF eligible costs to satisfy any financial

obligations that have incurred or expended by the Village have been duly accounted for through administration of the Special Tax Allocation Fund to be established by the Village as provided by the Act. The exception to this provision will be to the extent that the Village utilizes TIF funding to assist in the redevelopment of residential units. In such cases the Village will provide for the cost incurred by eligible school districts in the manner prescribed by 65 ILCS Section 5/11-74.4.3(q)(7.5) of the Act.

The following taxing districts cover the Project Area:

- Antioch Community High School District #117
- Central Lake County Joint Action Water Agency
- College of Lake County #532
- Grayslake Community High School District #127
- Lake County
- Lake County Special Service Area 16
- Lake Villa Public Library District
- Lake Villa School District #41
- Lake Villa Township
- Lake Villa Township Fire Protection District
- Lake Villa Township Road and Bridge
- Lindenhurst Park District
- Lindenhurst Sanitary District
- Village of Lindenhurst

Impact on the Antioch Community High School District #117

Antioch Community High School District #117 serves four Lake County communities: Antioch, Lake Villa, Lindenhurst & Old Mill Creek. The Village of Antioch also provides courses and training programs similar to Lake Villa School District #41. The replacement of underutilized property with new development and redevelopment may cause a minimal increased demand for the services and programs however, the impact is anticipated to be insignificant given the relatively small size of the Project Area in proportion to the size of the school district. Therefore, no specific program is set forth in this Redevelopment Plan.

Impact on the Central Lake County Joint Action Water Agency (JAWA)

The Joint Action Water Agency upholds the highest standards for quality production and distribution of drinking water to Central Lake County. The small size of the Project Area in relation to Central Lake County, services provided to residents will likely not be affected, and financial impact is anticipated to be minimal. No program is set forth in this Redevelopment Plan.

Impact on the College of Lake County #532

The College of Lake County # 532 provides education and training services to residents of Lake County, Illinois. The replacement of underutilized property with new development and redevelopment may cause a minimal increased demand for the services and programs provided by the college, including training programs to serve new businesses and educational services for new residents. However, the impact is anticipated to be insignificant given the relatively small size of the Project Area in proportion to the size of the community college district. Therefore, no specific program is set forth in this Redevelopment Plan.

Impact on the Grayslake Community High School District #127

Grayslake Community High School District #127 serves eight Lake County communities: Grayslake, Round Lake, Libertyville, Hainesville, Third Lake, Round Lake Beach, Lindenhurst, and Lake Villa. The replacement of underutilized property with new development and redevelopment may cause a minimal increased demand for the services and programs however, the impact is anticipated to be insignificant given the relatively small size of the Project Area in proportion to the size of the school district. Therefore, no specific program is set forth in this Redevelopment Plan.

Impact on Lake County

Lake 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 an 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. No program is set forth in this Redevelopment Plan.

Impact on the Lake County Special Service Area (SSA) #16

Established in 2013, SSA #16 was created for the purpose of providing Lake Michigan water to the communities of Lake Villa, Lindenhurst and the unincorporated areas of Grandwood Park and Fox Lake Hills. The proposed Grand Ave TIF District is within the SSA; however, the financial impact will have minimal or no affect. All new increment goes to the proposed TIF district. SSA #16 would continue to receive the tax on the base year EAV. Therefore, no specific program is set forth in this Redevelopment Plan.

Impact on the Lake Villa Public Library District

The Lake Villa Public Library District offers computer, administrative, educational, and other learning programs to youth, young adults, and teachers. The library district serves Lake Villa Township which includes the communities of Lake Villa, Lindenhurst, portions of Round Lake Beach, Round Lake Heights and Antioch. The replacement of underutilized property with new development and redevelopment may cause a minimal increased demand for the services and programs however, the impact is anticipated to be insignificant given the relatively small size of the Project Area in proportion to the size of the school district. Therefore, no specific program is set forth in this Redevelopment Plan.

Impact on Lake Villa Township

The boundaries of five villages extend into Lake Villa Township which also includes unincorporated area, with approximately 37 active homeowner associations, covering about 26 square miles. Lake Villa Township provides the following services to its residents: local assistance programs, neighborhood problems, and senior citizen assistance. 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 overall County, services provided to residents will likely not be affected, and the impact is anticipated to be minimal. No specific program is set forth in this Redevelopment Plan.

Impact on Lake Villa Township Road & Bridge

Maintenance of roadways include examples such as snow & ice control, resurfacing roads when needed, cutting grass in the road easement, removing trees in the right-of-way and stormwater management. The replacement of underutilized property with new development and redevelopment may cause a minimal increase in demand for services and programs provided by the Township, however the impact is not anticipated to be significant. No specific program is set forth in this Redevelopment Plan.

Impact on the Lake Villa Township Fire Protection District

The Lake Villa Township Fire Protection District provides fire protection services to residents and businesses of the Village, including rescue, and emergency ambulance services. The Fire Districts' boundaries include the Village of Lake Villa, the Village of Lindenhurst, and Lake Villa Township. 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. Due to the small size of the Project Area in relation to the Lake Villa Township Fire Protection District at large, services provided to residents will likely not be affected, and the impact is anticipated to be minimal. No program is set forth in this Redevelopment Plan.

Impact on the Lake Villa School District #41

Lake Villa School District #41 serves approximately 2600 prek-8th grade students within the following municipalities: Lake Villa, Lindenhurst, Round Lake Beach, Round Lake Heights, Ingleside, West Miltmore, and Venetian Village. The school district offers various educational and developmental growth programs that assist students exceling both in the classroom and in life. The replacement of underutilized property with new development and redevelopment may cause a minimal increased demand for the services and programs provided by the college, including training programs to serve new businesses and educational services for new residents. However, the impact is anticipated to be insignificant given the relatively small size of the Project Area in proportion to the size of the school district. Therefore, no specific program is set forth in this Redevelopment Plan.

Impact on the Lindenhurst Park District

The Lindenhurst Park District provides a variety of services, including operation and maintenance of parks and recreational facilities throughout the Village. In addition, educational and recreational programs are available for people of ages. 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 resulting from an increase in employees. Due to the size of the Project Area in relation to the Village at large, services provided to residents will likely not be affected, and the impact is anticipated to be minimal. No program is set forth in this Redevelopment Plan.

Impact on the Lindenhurst Sanitary District

The Sanitary District oversees the operation and maintenance of the wastewater treatment plant, which has powers and duties outlined by state statute. As a separate taxing district from the Village, they are governed by the Lindenhurst Village Board of Trustees. New development and redevelopment may cause a small increase demand of services. Any potential financial impact will be evaluated.

Impact on the Village of Lindenhurst

The Village of Lindenhurst provides a variety of services, including police protection, forestry and tree care, 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 highlights some of these anticipated capital costs.

FINDINGS OF NEED FOR TAX INCREMENT FINANCING

On the basis of the findings contained in the Grand Avenue TIF Eligibility Report and this Redevelopment Plan, the Lindenhurst Village Board of Trustees may adopt the following findings pursuant to Section 11-74.4-3(n) of the Act.

Project Area Not Subject to Growth

The Village finds that the Project Area on the whole is facing decline in property value, increasing vacancies, and transitions in land use and dominant commercial businesses as follows:

- As described in the TIF Eligibility Findings Report (see Appendix A), the conditions of the Project Area testify to an increase in obsolescence of the Project Area. In particular, the Eligibility Report identifies obsolescence, significant and widespread vacancies, and a significant decline in EAV, which are consequences of changes in consumer retail behavior and the marketability of the type of commercial retail spaces available within the Project Area. While each individual property may not exhibit these conditions, the Project Area as a whole is characterized by a reasonable extent and meaningful distribution of these factors which has resulted in excessive underutilization of this area and minimal property reinvestment.
- The equalized assessed value (EAV) of the Project Area has decreased in three of the last five years (available as part of Appendix A – TIF Eligibility Findings Report).
- The Project Area is part of a planned development and several areas adjacent to the Project area have had long periods of vacancy or have not been developed as commercial uses in accordance with the initial PUD.

Therefore, the Village finds that the Project Area has not maintained value relative to the commercial-retail market and shows significant signs of obsolescence. Therefore, the Project Area is not reasonably anticipated to remain competitive within the intended market without adoption of this Redevelopment Plan.

Conformance with Comprehensive Plan

This Redevelopment Plan and Program is consistent with the community improvement goals identified in the 1998 Lindenhurst Comprehensive Plan.

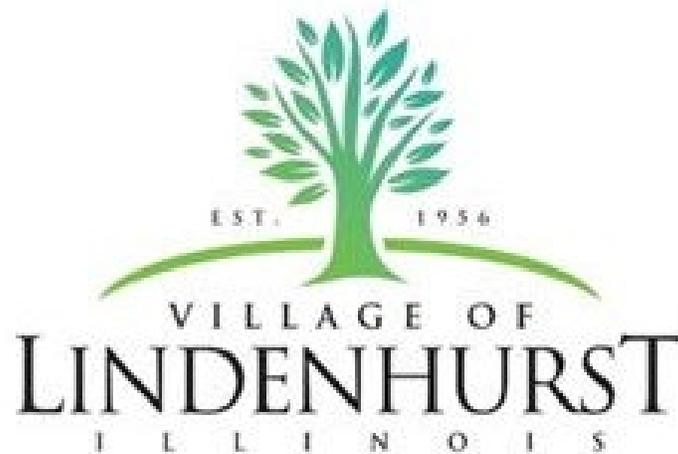
Date of Completion

The estimated year of completion of the redevelopment projects and retirement of obligations issued to finance redevelopment project costs is December 31, 2045 (The year after the 23rd year from the date of adoption of the ordinance approving the Project Area).

APPENDIX A: ELIGIBILITY REPORT

Grand Avenue Tax Increment Financing District
Eligibility Report

Village of Lindenhurst, Illinois



January 31, 2022

ELIGIBILITY REPORT

Prepared by:
Teska Associates, Inc.



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Introduction

The Village of Lindenhurst (the “Village”) is pursuing various economic development strategies to encourage investment and reinvestment in properties located on Grand Avenue (Route 132), starting at Deep Lake Road (Route 36) on the west to approximately Thornwood Drive and Sand Lake Road on the east, see Figure 1 pg.5. The Village is evaluating the establishment of a Grand Avenue 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 study documents the presence of eligibility criteria necessary for designation as a TIF District, as required in the Act.

The Village has been very analytical and proactive in considering a TIF for this area, performing research to ensure businesses, residents, and the municipality can benefit from this economic approach. A combination of financial incentives may be required in support of the selected target area to maximize its full potential.

Figure 1: Proposed TIF Boundary Area



Tax Increment Financing

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)).

(65 ILCS 5/11-74.4-3) 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 if vacant, the sound growth of the redevelopment project area is impaired by a combination of 2 or more of the following factors; obsolete platting of vacant land, Diversity of ownership of parcels, 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, deterioration of structures or site improvements in neighboring areas adjacent to the vacant land, the area has incurred Illinois Environmental Protection Agency or United States Environmental Protection Agency remediation costs, or total equalized assessed value of the proposed redevelopment project area has declined for 3 of the last 5 calendar years; is detrimental to the public safety, health, morals, or welfare and such an area may become a blighted area.”

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”). 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 Act; and (2) Teska has obtained essential information to conclude the Project Area can be designated as a Redevelopment Project Area in compliance with the Act.

The Grand Ave TIF District (the “Project Area”) is eligible for designation as a “conservation area” based on the age of buildings and predominance and extent of parcels exhibiting the following criteria:

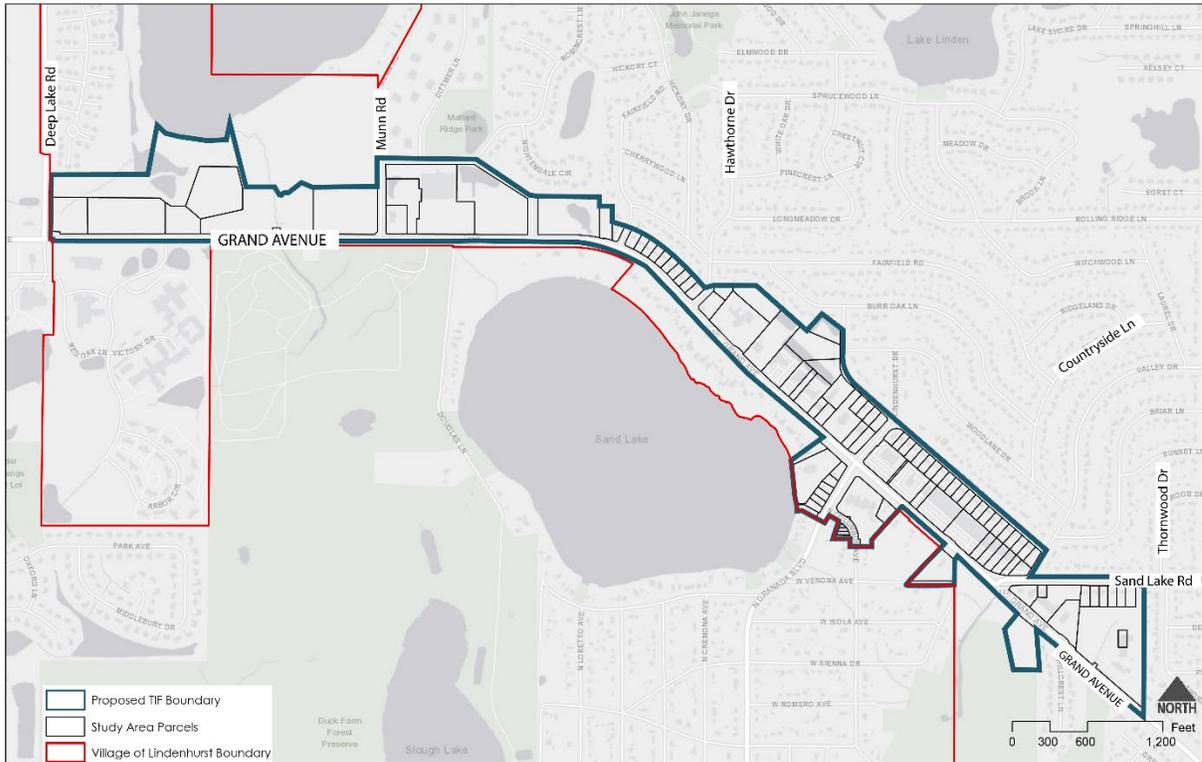
- Dilapidation
- Deterioration
- Excessive Vacancy
- Obsolescence
- Decline in EAV

The Project Area is long, variegated, and diverse. In support of the findings, the Project Area could be separated into separate vacant and improved subareas, each of which qualify, separately or together, under the eligibility standards of the Act. Properties located between Munn Road and Deep Lake Road qualify as a vacant “blighted area”. While the remaining properties to the east of Munn Road qualify as an improved “conservation area.” Each subarea meets a different set of criteria as set forth in the IL Tax Increment Allocation Redevelopment Act.

Description of the Redevelopment Project Area

The Project Area includes developed and undeveloped parcels on the southern and northern side of Grand Avenue (Route 12), which also consists of public rights-of-way and private properties all located within Lake Villa Township. The Project Area contains one-hundred and ten (110) parcels and seventy-eight (78) structures in total. The Project Area is approximately 126.6 acres. Figure 2 below demonstrates the TIF boundary.

Figure 2: Study Area



Eligibility Findings

Teska conducted a field survey of every property within the Project Area, inspecting building exteriors and site improvements, and taking note to record the conditions of each parcel along with photos. This survey occurred on October 19, 2020 with follow-up field observations on December 10, 2020. Additional photographs, municipal records, and other information, such as code violations and underground utility conditions were provided by Village officials to help further document the observed conditions.

To be eligible for designation 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 records provided by the Village and the Lake County Assessor's Office, sixty-one (61) of seventy-eight (78) buildings, or 78% of all structures within the Project Area are 35 years or older. This meets the statutory requirement that 50% or more of the buildings in a 'conservation area' be 35 years of age or older.

Dilapidation

Dilapidation refers to 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.

The Linden Plaza at the northeast corner of Grand Avenue and Sand Lake Road exhibits significant building and site dilapidation. Given the dominance of the 1,000+ foot long strip center along a major commercial corridor, Linden Plaza is a primary target for revitalization. The entire primary building, divided into multiple tenant spaces, stretches over eight (8) parcels.

The building exhibits critical structural failures of masonry elements apparently from foundation failure and freeze/thaw driven displacement; gutters and trim boards at gutter outlet to downspouts are rotting, windows are boarded following storm damage and/or vandalism; numerous instances of mortar tuckpointing and adhesive weather caulking failure are detectable in support columns and walls, water intrusion into electrical junction boxes causing corrosion and seepage, and some masonry building columns are exhibiting efflorescence, an indicator of moisture intrusion.



Door framing, lintels, and masonry wall elements evidence loss of integrity. Electric service conduits are damaged or decaying exposing wires to exterior elements. Small holes in block walls, and EIFS/plaster wall surfaces are also evident. The following photos evidence these observations.



The parking lot has significant surface decay, with visible spots that show a random and decaying patching with asphalt, thus making the ground uneven. Secure bollards meant to protect exterior gas meters have been bent and no longer serve to protect, curbs are cracked and spalling thus exposing reinforcing rebar.

Dilapidation is present within the Project Area and contributes significantly 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 property and the building.

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.

Buildings with excessive vacancies or those classified as deteriorating or dilapidated often 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.

Both functional and economic obsolescence of building improvements are present and widespread throughout the Project Area. Several uses in the Study Area are located within converted structures built for a different purpose. These include residential structures converted to office uses and restaurants converted to offices. Additionally, the widespread existence of vacancies in commercial structures and centers suggests that these spaces may no longer fulfill the modern needs of would-be tenants within the market area.

Economic obsolescence is highly observable within the study area and is a striking contrast to newer development. Older structures are generally exhibit deterioration, and in the case of Linden Plaza, dilapidation. Although Linden Plaza is not entirely vacant, its extensive and extended periods of vacancy, reoccupation by non-retail businesses, and lack of maintenance and reinvestment evidence obsolescence for contemporary retailing. The lack of investment and reinvestment in many of the commercial properties within the Project Area make it more difficult to compete with significant and newer retail clusters in nearby Gurnee.

Obsolescence is a significant contributor to the eligibility of the Project Area as a ‘conservation area’.

Deterioration

With respect to buildings, deterioration refers to defects, including without limitation secondary building components such as doors, windows, porches, gutters and downspouts, and fascia. Linden Plaza showed overall signs of lack of maintenance of windows and doors resulting in energy loss, moisture intrusion, and the appearance of neglect. The signage is in poor condition, with broken plastic, missing siding, and does not reflect active businesses within the plaza.

The Butera Ridge commercial area, bounded by Mallard Ridge Dr, Munn Rd, and Grand Ave also exhibits deterioration. A former fast-food building (see below) has been vacant for many years and is listed for lease or sale. Ceiling tiles inside the building are falling apart with stains from rain seeping in through the roof.



Portions of the Butera Market property are also vacant and listed for lease. A section used for exterior screening has a gate that appears to have been broken into/vandalized. The parking lot for the restaurant and Butera Market is extensively fractured leading to moisture infiltration and decay.



While most of the residential properties along Old Elm Road are well maintained, some evidence (sagging roof ridges, peeling paint, accessory structure deterioration, driveway deterioration, etc.) of deterioration was also noted.

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

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.

Illegal Use of Individual Structures does not contribute to 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.

Structures Below Minimum Code Standards are present within the Project Area but not to the extent that they significantly 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.

Vacancies were observed throughout the Project Area. Within the Butera Ridge commercial center, 66% of spaces are vacant. Within the Linden Plaza commercial center, out of a total of 31 commercial spaces, at least 45% are vacant. A quarter of spaces within Grand Plaza were also vacant and the bank building adjacent Linden Plaza is also 100% vacant.

Excessive Vacancies observed within the Project Area contribute significantly 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.'

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 on a site. Examples of problem conditions warranting the designation of an area as exhibiting excessive land coverage include the presence of multiple buildings on a single parcel and 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. 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.

Excessive Land Coverage and Overcrowding of Structures and Community Facilities 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 noxious, offensive, or unsuitable for the surrounding area.

Deleterious Land Use or Layout conditions are present within the Project Area. In particular, the shallowness of commercial sites, especially Linden Plaza (in orange below), has contributed to inefficient parking and site circulation on many parcels, and to the lack of adequate transition or buffering between active operations and loading areas and the adjoining residential properties.

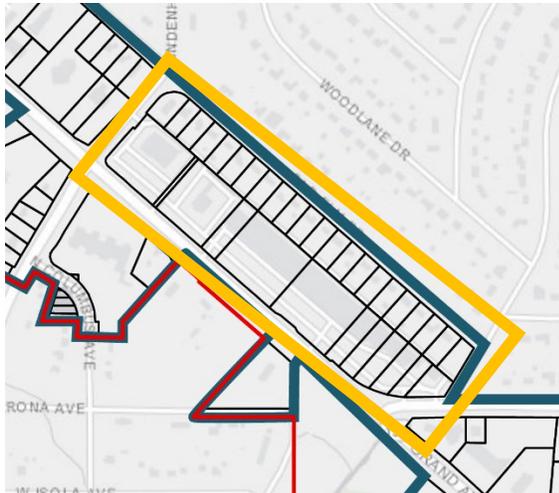


Image Source: Google Maps

These deleterious conditions do not significantly contribute towards the designation of the Project 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 Project Area was developed prior to the adoption of a comprehensive plan and therefore did not benefit from community-wide planning. Lack of community planning has resulted in parcels inadequate for contemporary development standards, limiting the redevelopment potential in some cases.

Although lack of community planning is evident, it does not significantly contribute toward the 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.

Field work indicates no immediate environmental clean-up is necessary. No evidence of State or Federal EPA, Corps of Engineers or other regulatory intervention or remediation requests were found.

Other environmental issues may exist given the nature of existing and former land uses within the Project Area. However, the Village does not have evidence documenting specific environmental issues. Environmental Clean-Up therefore does not contribute to 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 3 of the last 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 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 for which information is available.

	2016	2017	2018	2019	2020	2021
Total EAV of Project Area	\$10,609,062	\$10,805,843	\$10,328,394	\$9,507,512	\$9,479,003	\$10,419,306
% Change	-1.13%	1.85%	-4.42%	-7.95%	-0.30%	9.92%

The equalized assessed value (EAV) for the Project Area has decreased in actual terms in three (3) of the previous five (5) years (2018, 2019, and 2020). This decline is a significant trend when looking back a further year, wherein four (4) of the past six (6) years indicate a decline in EAV for the overall Project Area.

Therefore, Decline in EAV is a significant contributing criterion towards the designation of the Project Area as a 'conservation area'.

Conclusion

Based on the findings contained herein, the Project Area as a whole qualifies as a 'conservation area' according to the criteria established by the Act, based on the predominance and extent of parcels exhibiting the following primary characteristics:

- Dilapidation
- Deterioration
- Excessive Vacancy
- Obsolescence
- Decline in EAV

Each of these factors and characteristics contributes significantly to the eligibility of the Project Area as a conservation area, to be followed by public intervention for development opportunities to occur.

Based on the evidence provided in this Eligibility Report, the Grand Ave TIF qualifies as a 'conservation' area according to the eligibility criteria established by the Act.

APPENDIX B: PROJECT AREA PARCELS

	PIN	2021 EAV		PIN	2021 EAV	
1	02-34-305-006	\$ 48,573		58	06-02-110-039	\$ 227
2	02-34-305-007	\$ 90,074		59	06-02-110-040	\$ 227
3	02-34-305-008	\$ 15,356		60	06-02-110-041	\$ 227
4	02-34-305-009	\$ 219,892		61	06-02-200-008	\$ 269,869
5	02-34-402-006	\$ 127,233		62	06-02-200-013	\$ 80,788
6	02-34-402-026	\$ 82,991		63	06-02-211-001	\$ 75,498
7	02-34-402-027	\$ 1,153,513		64	06-02-213-004	\$ 445,020
8	02-34-402-028	\$ 214,835		65	06-02-213-009	\$ 77,728
9	02-34-408-001	\$ 33,098		66	06-02-213-014	\$ 42,862
10	02-34-408-003	\$ 36,390		67	06-02-213-015	\$ 47,410
11	02-35-300-005	\$ 9,083		68	06-02-213-016	\$ 54,192
12	02-35-306-025	\$ 26,847		69	06-02-213-017	\$ 62,672
13	02-35-306-027	\$ 54,787		70	06-02-213-018	\$ 50,866
14	02-35-315-006	\$ 43,466		71	06-02-213-019	\$ 35,902
15	06-02-100-023	\$ 225,478		72	06-02-213-020	\$ 44,003
16	06-02-100-027	\$ 703,509		73	06-02-213-021	\$ 57,754
17	06-02-100-031	\$ 63,496		74	06-02-213-022	\$ 55,413
18	06-02-102-036	\$ 113,153		75	06-02-213-023	\$ 35,888
19	06-02-103-017	\$ 53,858		76	06-02-213-024	\$ 68,005
20	06-02-103-019	\$ 66,981		77	06-02-213-025	\$ 49,170
21	06-02-103-020	\$ 29,610		78	06-02-213-026	\$ 60,356
22	06-02-103-023	\$ 54,398		79	06-02-213-027	\$ 40,419
23	06-02-103-025	\$ 46,113		80	06-02-213-028	\$ 63,105
24	06-02-103-027	\$ 40,265		81	06-02-213-029	\$ 40,135
25	06-02-103-029	\$ 8,442		82	06-02-213-030	\$ 59,338
26	06-02-103-030	\$ 38,968		83	06-02-213-031	\$ 49,512
27	06-02-103-033	\$ 48,251		84	06-02-213-032	\$ 35,729
28	06-02-105-015	\$ -		85	06-02-213-033	\$ 4,345
29	06-02-105-016	\$ -		86	06-02-213-035	\$ 38,394
30	06-02-105-019	\$ 81,488		87	06-02-213-036	\$ 88,707
31	06-02-105-020	\$ 33,810		88	06-02-213-038	\$ 68,308
32	06-02-105-024	\$ 50,112		89	06-02-213-039	\$ 53,243
33	06-02-105-026	\$ -		90	06-02-213-044	\$ 6,604
34	06-02-105-028	\$ 1,010		91	06-02-213-045	\$ 235,362
35	06-02-105-029	\$ 67,877		92	06-02-213-046	\$ 99,398
36	06-02-105-030	\$ 56,207		93	06-02-213-047	\$ 445,020
37	06-02-105-031	\$ 177,801		94	06-02-213-049	\$ 124,785
38	06-02-105-035	\$ 15,636		95	06-02-213-050	\$ 116,735
39	06-02-105-036	\$ 43,398		96	06-02-213-051	\$ 92,881
40	06-02-105-037	\$ 22,829		97	06-02-213-054	\$ 573,752
41	06-02-105-040	\$ 193,235		98	06-02-400-005	\$ -
42	06-02-105-044	\$ 34,045		99	06-02-400-010	\$ 40,303

	PIN	2021 EAV		PIN	2021 EAV
43	06-02-105-045	\$ 251,436	100	06-02-400-018	\$ -
44	06-02-105-046	\$ 317,761	101	06-02-400-020	\$ 69,162
45	06-02-105-048	\$ 178,752	102	06-02-400-022	\$ 205,276
46	06-02-105-049	\$ -	103	06-02-400-024	\$ 300,620
47	06-02-105-050	\$ -	104	06-02-400-026	\$ 200,277
48	06-02-109-035	\$ 64,219	105	06-02-402-001	\$ 55,831
49	06-02-109-036	\$ 18,005	106	06-02-402-002	\$ 51,800
50	06-02-109-037	\$ 58,235	107	06-02-402-003	\$ 40,587
51	06-02-109-038	\$ 10,538	108	06-02-402-004	\$ 44,971
52	06-02-109-039	\$ 57,241	109	06-02-402-005	\$ 45,709
53	06-02-109-040	\$ 12,361	110	06-02-402-008	\$ -
54	06-02-109-051	\$ 119,400			
55	06-02-110-036	\$ 483			
56	06-02-110-037	\$ 155			
57	06-02-110-038	\$ 227		Total	\$10,419,306



GRAND AVENUE TAX INCREMENT FINANCE DISTRICT
Redevelopment Plan