

Village of Bloomingdale, IL
Annual Tax Increment Finance Reports
For the Fiscal Year Ended April 30, 2015

TIF #2

**Ridge/Lake/
Springbrook**

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2015

Name of Redevelopment Project Area:	Ridge/Lake/Springbrook
Primary Use of Redevelopment Project Area*:	Retail
If "Combination/Mixed" List Component Types:	na
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <u> x </u>	Industrial Jobs Recovery Law <u> </u>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F		X
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	X	

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

FY 2015

TIF NAME: Ridge/Lake/Springbrook

Fund Balance at Beginning of Reporting Period \$ 502,836

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 184,321	\$ 1,571,028	62%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 1,996	\$ 9,631	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ -	0%
Transfers from Municipal Sources	\$ 49,332	\$ 961,262	38%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 235,649

Cumulative Total Revenues/Cash Receipts \$ 2,541,921 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 55,521

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 55,521

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 180,128

FUND BALANCE, END OF REPORTING PERIOD* \$ 682,964

* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3) \$ 675,464

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

FY 2015

TIF NAME: Ridge/Lake/Springbrook

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
 (by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
Audit	300	
Attorney	5,889	
		\$ 6,189
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		
		\$ -
3. Property assembly; property acquisition, building demolition, site preparation and environmental site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)		
		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		
		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		
		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		
		\$ -

SECTION 3.2 A

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7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs related to obligations issued by the municipality. Subsection (q) (6) and (o)(8)		
Interest Payment	49,332	
		\$ 49,332
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)		
		\$ -
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
11. Relocation costs. Subsection (q)(8) and (o)(10)		
		\$ -
12. Payments in lieu of taxes as defined in Subsections 11-74.43(m) and 11-74.6-10(k). Subsection (q)(9) and (o)(11)		
		\$ -
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		
		\$ -

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2015

TIF NAME: Ridge/Lake/Springbrook

FUND BALANCE, END OF REPORTING PERIOD \$ 682,964

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
Series 1993 Tax Increment Redevelopment Note	\$ 3,000,000	\$ -
Interest on TIF Note (estimate - 1 yr @ 8%)	\$ 2,400,000	\$ -

Total Amount Designated for Obligations \$ 5,400,000 \$ -

2. Description of Project Costs to be Paid		
Administration (1 year @ \$7,500/yr)		\$ 7,500

Total Amount Designated for Project Costs \$ 7,500

TOTAL AMOUNT DESIGNATED \$ 7,500

SURPLUS*/(DEFICIT) \$ 675,464

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2015

TIF NAME: Ridge/Lake/Springbrook

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

No property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

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FY 2015

TIF NAME: Ridge/Lake/Springbrook

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			1 (one)
TOTAL:	11/1/99 to Date	Estimated investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 3,400,954	\$ -	\$ 3,400,954
Public Investment Undertaken	\$ 1,822,632	\$ -	\$ 1,822,632
Ratio of Private/Public Investment	1 84/97		1 84/97

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE			
Springbrook Shopping Center			
Private Investment Undertaken (See Instructions)	\$ 3,400,954		\$ 3,400,954
Public Investment Undertaken	\$ 1,822,632		\$ 1,822,632
Ratio of Private/Public Investment	1 84/97		1 84/97

Project 2:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of complete TIF report

SECTION 6

FY 2015

TIF NAME: Ridge/Lake/Springbrook

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area
Year redevelopment project area was designated

		Reporting Fiscal Year
	Base EAV	EAV
1999	\$ 1,581,970	\$ 3,563,620 (2013 tax levy year)

List all overlapping tax districts in the redevelopment project area.
 If overlapping taxing district received a surplus, list the surplus.

The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Bloomington Park District	\$ -
Bloomington Public Library	\$ -
Bloomington Township	\$ -
Bloomington Township Road	\$ -
Bloomington Fire Protection District	\$ -
County of DuPage	\$ -
DuPage County Health Department	\$ -
DuPage County Forest Preserve District	\$ -
DuPage Water Commission	\$ -
DuPage Airport Authority	\$ -
School District #13	\$ -
School District #108	\$ -
College of DuPage District #502	\$ -
Village of Bloomington	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

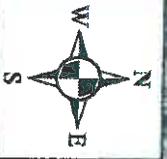
Provide a general description of the redevelopment project area using only major boundaries:

--

Optional Documents	Enclosed
Legal description of redevelopment project area	X
Map of District	X

LEGAL DESCRIPTION
BLOOMINGDALE

That part of Section 15, Township 40 North, Range 10, East of the Third Principal Meridian bounded and described as follows: beginning at the intersection of the West line extended North, of Ridge Street and a North line of Lake Street (U.S. Route 20); thence Easterly along said North line of Lake Street to the West line of Tract 1 in Ray MacDonald's County Clerk's Kowalczyk Assessment Plat (R76-065396) (said West line also being the West line of P.I.N. 02-15-200-034); thence South along said West line to another North line of Lake Street; thence East along said North line to the West line, Extended North, of Lot 2 in Springbrook Center Subdivision, thence South along said Extended line and the West line of said Lot 2 to the Southwest corner of said Lot 2; thence East along the South line of said Lot 2 to the Southeast corner of said Lot 2; thence North along the East line and the said East Extended North of said Lot 2 to the North line of Lake Street (U.S. Route 20); thence East along the said North line to the West line; Extended North of Lot 3 in Springbrook Center Subdivision aforesaid; thence South along said Extended line and the West line of said Lot 3 to the Southwest corner of said Lot 3; thence East along the South line of said Lot 3 to the Southeast corner of said Lot 3; thence North along the East line and said East line Extended North of said Lot 3 to the North line of Lake Street (U.S. Route 20); thence East along said North line to the West line, Extended South, of Lot 2 in Wegner's Subdivision; thence South along said Extended line to the Southwest corner of said Lot 2 in Wegner's Subdivision; thence East along the South line of said Wegner's Subdivision (also being the North line of Lake Street (U.S. Route 20)) to its intersection with Easterly line, Extended Northerly, of Fairfield Way; thence Southerly along said Extended line and the Easterly line of said Fairfield Way to its intersection with the South line, Extended Easterly, of Springbrook Center Subdivision aforesaid; thence West along said Extended line the South line and said South line Extended West of said Springbrook Center Subdivision to the West line of Ridge Street; thence North along said West line and said West Extended North of Ridge Street to the place of beginning, DuPage County, Illinois.



Ridge/Lake/Springbook TIF Area

Legend

- TIF
- Lots
- Parcels

Ridge Avenue

Lake Street

Fairfield Way

Lot 68
0215205007

Lot 1
0215205030

Lot 5

0215205032

Lot 4

Lot 66
0215205028

Lot 6

Date: 10/12/2011
Prepared By: M. Milia
Approved By: Draft
Checked By: Draft
Scale: N.T.S.



Growth With Pride



Village of Bloomingdale

Attachment B

Franco A. Coladipietro

Village President

Jane E. Michelotti

Village Clerk

October 12, 2015

RE: Village of Bloomingdale, DuPage County, IL
Certificate of Compliance
Tax Increment Financing District #2 – Ridge and Lake Street Redevelopment
Project Area
For Year Ended April 30, 2015

To whom it may concern:

I, Franco A. Coladipietro, the duly elected chief executive officer of the Village of Bloomingdale, County of DuPage, State of Illinois, do hereby certify that to the best of my knowledge, the Village of Bloomingdale has complied with all requirements pertaining to the Tax Increment Allocation Redevelopment Act during the municipal fiscal year ended April 30, 2015.

Sincerely,

Franco A. Coladipietro, Village President
Village of Bloomingdale

Castaldo & Associates, P.C.



1111 Ridge Road
Lombard, IL 60148
Office (630) 930-5201
Fax (312) 376-0322

by appointment only:

Chicago Office
Oak Brook Office

OPINION OF LEGAL COUNSEL

October 20, 2015

Re: Village of Bloomingdale, County of DuPage, Illinois
Lake and Ridge Streets RPA TIF #2
Annual Increment Finance Report

To whom it may concern:

In connection with the Annual Tax Increment Finance Report (hereinafter referred to as "Annual Report") provided by the Village of Bloomingdale (hereinafter referred to as the "Village") pursuant to 65 ILCS 5/11-74.4-5(d) for the fiscal year ending April 30, 2015 (hereinafter referred to as the "Annual Report"), this correspondence shall confirm that I am the Village Attorney for the Village of Bloomingdale, DuPage County, Illinois and as such I am acting as tax increment finance counsel related to the above-referenced Tax Increment Financing District.

Based upon my review of the Annual Report, and in reliance upon representations made by officers and employees of the Village, it is my opinion that the Village, as of April 30, 2015, was in compliance with the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.* (hereinafter referred to as the "Act"). It should be noted that I make no express or implied opinion as to the sufficiency or completeness of the Annual Report.

This constitutes the "opinion of legal counsel" as required under the Act, and may not be cited or used in connection with anything other than submission with the Annual Report.

Very truly yours,

A handwritten signature in black ink, appearing to read "Michael Castaldo, Jr.", written over a horizontal line.

Michael Castaldo, Jr.

MCJR:fc

APPROVED

VB Mtg. 5/27/2014

May 12, 2014
Meeting Duly Noticed
According to Statute

**MINUTES OF A VILLAGE BOARD AND STANDING COMMITTEE OF THE WHOLE MEETING
OF THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF BLOOMINGDALE
HELD ON MAY 12, 2014 AT THE ROBERT J. HOMOLA MUNICIPAL CENTER
201 SOUTH BLOOMINGDALE ROAD, BLOOMINGDALE, ILLINOIS, DUPAGE COUNTY**

CALL TO ORDER

The meeting was called to order by Village President Coladipietro at 7:01 p.m.

ROLL CALL

Upon Roll Call by the Village Clerk, those in attendance were:

PRESENT: Mayor Coladipietro, Trustees Von Huben, Hovde, Czernek, King, and Bolen
ABSENT: Trustee Bucaro

QUORUM PRESENT

PLEDGE OF ALLEGIANCE

AUDIENCE PARTICIPATION

Motion by Trustee King, seconded by Trustee Bolen, to open the floor to the public. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

No one came forward.

Motion by Trustee King, seconded by Trustee Von Huben, to close the floor to the public. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

APPROVAL OF AGENDA

Motion by Trustee Bolen, seconded by Trustee King, to Approve the Agenda of May 12, 2014, as presented. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

APPROVAL OF MINUTES

Motion by Trustee Bolen, seconded by Trustee King, to Approve the Minutes of the April 21, 2014 Standing Committee of the Whole Meeting.

AYES: Trustees Bolen, King, Von Huben, Hovde, and Czernek
NAYS: None
ABSENT: Trustee Bucaro
ABSTAIN: None

MOTION DECLARED CARRIED

Motion by Trustee King, seconded by Trustee Von Huben, to Approve the Minutes of the April 28, 2014 Standing Committee of the Whole Meeting.

AYES: Trustees King, Von Huben, Hovde, and Czernek
NAYS: None
ABSENT: Trustee Bucaro
ABSTAIN: Trustee Bolen

MOTION DECLARED CARRIED

Village Board and Standing Committee of the Whole Meeting
 May 12, 2014
 Page 2

DISCUSSION ITEMS

COMMITTEE OF THE WHOLE

1. AN ORDINANCE AMENDING THE BLOOMINGDALE VILLAGE CODE RE: LIQUOR LICENSE (D/B/A TAJ MAHAL)

Ms. Weber stated the Class D license for Taj Mahal was for a Class D-2 full liquor license. She noted this was reviewed by staff, background was performed by the Police Department, and all fees were paid. There was no further discussion.

Motion by Trustee Czernek, seconded by Trustee Hovde, to Adopt **Ordinance No. 2014-21: An Ordinance Amending The Bloomingdale Village Code, As Amended, Title 4 (Business And License Regulations); Chapter 2 (Alcoholic Beverages); Section 10 (Number Of Licenses) To Increase The Number Of Class "D" Licenses, RVD Taj Inc. (D/B/A Taj Mahal Restaurant), And To Waive the Reading Thereof and Second Consideration.**

AYES: Trustees Czernek, Hovde, Von Huben, King, and Bolen
 NAYS: None
 ABSENT: Trustee Bucaro
 ABSTAIN: None

MOTION DECLARED CARRIED

2. A RESOLUTION PROVIDING AN INDUCEMENT TO LAKE RIDGE, LLC REGARDING A REDEVELOPMENT PROJECT IN THE VILLAGE OF BLOOMINGDALE

Village Attorney Castaldo explained that this resolution created the starting point and that the Board, in good faith, will bargain with the developer to provide an incentive for the project, if the project is acceptable to the Board. He stated that there was not a redevelopment agreement in place but commented that there was Letter of Intent that was passed by the Board in 2012. It was noted that this was non-binding by the Village. The Mayor also commented that once the resolution was approved, we would then move forward with discussions.

Motion by Trustee Hovde, seconded by Trustee Czernek, to Adopt **Resolution No. 2014-R-20: A Resolution Providing An Inducement To Lake Ridge, LLC, Regarding A Redevelopment Project In The Village Of Bloomingdale, DuPage County, Illinois.**

AYES: Trustees Hovde, Czernek, Von Huben, King, and Bolen
 NAYS: None
 ABSENT: Trustee Bucaro
 ABSTAIN: None

MOTION DECLARED CARRIED

Mr. Stelios Aktipis expressed his thanks to the Mayor and the Board and stated he looked forward to working with staff.

PLANNING, ZONING AND ENVIRONMENTAL CONCERNS - Trustee Hovde

1. AN ORDINANCE APPROVING VARIATIONS TO THE PROPERTY KNOWN AS 326 TUTTLE DRIVE

Ms. Hemon stated that there were no revisions from what was previously discussed.

Village Board and Standing Committee of the Whole Meeting
 May 12, 2014
 Page 3

Motion by Trustee Hovde, seconded by Trustee King, to Adopt **Ordinance No. 2014-22: An Ordinance Approving Variations To The Maximum 0.30 Floor Area Ratio, Minimum Rear Yard Building Setback Of Forty Feet, And Maximum Lot Coverage Of 0.25 For The Existing Residence On The Property Known As 326 Tuttle Drive In The Chateaus Of Medinah Subdivision (Patel Residence), And To Waive The Reading Thereof And Second Consideration.**

AYES: Trustees Hovde, King, Von Huben, Czernek, and Bolen
 NAYS: None
 ABSENT: Trustee Bucaro
 ABSTAIN: None

MOTION DECLARED CARRIED

FINANCE & ADMINISTRATION – Trustee Bolen

1. Warrant #1 for the Month of May, 2014 - \$1,318,751.44

Motion by Trustee Bolen, seconded by Trustee King, to Approve Warrant #1 for the Month of May, 2014 in the amount of \$1,318,751.44 as presented.

AYES: Trustees Bolen, King, Von Huben, Hovde, and Czernek
 NAYS: None
 ABSENT: Trustee Bucaro
 ABSTAIN: None

MOTION DECLARED CARRIED

2. A RESOLUTION AUTHORIZING AND APPROVING AN EMPLOYMENT SEPARATION AGREEMENT BETWEEN THE VILLAGE AND STEVEN GIANCATERINO

Motion by Trustee Bolen, seconded by Trustee Von Huben, to Adopt **Resolution No. 2014-R-21: A Resolution Authorizing And Approving An Employment Separation And Release Agreement And A Grievance Settlement Agreement Between The Village Of Bloomingdale, DuPage County, Illinois And Steven Giancaterino**

AYES: Trustees Bolen, Von Huben, Hovde, Czernek, and King
 NAYS: None
 ABSENT: Trustee Bucaro
 ABSTAIN: None

MOTION DECLARED CARRIED

TRAFFIC & STREETS – Trustee Czernek

1. AN ORDINANCE AMENDING THE VILLAGE CODE TO ESTABLISH SCHOOL SPEED ZONES.

Mr. Marchi stated that Stratford Junior High and Erickson Elementary School were not cross-referenced in the Village Code and this ordinance includes them.

Motion by Trustee Czernek, seconded by Trustee King, to Adopt **Ordinance No. 2014-23: An Ordinance Amending The Village Code Of The Village Of Bloomingdale, As Amended, Title 7 (Motor Vehicles And Traffic); Chapter 3 (Traffic Schedules; Section 4 (Speed**

Village Board and Standing Committee of the Whole Meeting
 May 12, 2014
 Page 4

Limits) To Establish School Speed Zones, And To Waive The Reading Thereof And Second Consideration.

AYES: Trustees Czernek, King, Von Huben, Hovde, and Bolen
 NAYS: None
 ABSENT: Trustee Bucaro
 ABSTAIN: None

MOTION DECLARED CARRIED

2. 2014 (FY15) ANNUAL PAVEMENT MARKING/RECESSED REFLECTIVE PAVEMENT MARKER PROGRAM.

Mr. Marchi stated that the Memo dated April 30, 2014 summarized the bid results, noting the bidding was very competitive. He recommended the Board approve the bid to Precision Pavement Markings, Inc. It was noted there was a one-year warranty for workmanship.

Motion by Trustee Czernek, seconded by Trustee King, to **Approve The Award Of The 2014 (FY15) Annual Pavement Marking/Recessed Reflective Pavement Marker Program To Precision Pavement Markings, Inc., Elgin, IL In The Not-To-Exceed Amount Of \$33,076.50 Pursuant To The Recommendation Memo From The Director And Assistant Director Of Village Services And The Streets Maintenance Supervisor Dated April 30, 2014.**

AYES: Trustees Czernek, King, Von Huben, Hovde, and Bolen
 NAYS: None
 ABSENT: Trustee Bucaro
 ABSTAIN: None

MOTION DECLARED CARRIED

3. FY15 Asphalt Materials Purchase and Incidental Disposal of Asphalt Spills

Mr. Marchi stated the bids were calculated by the unit price, and a mileage factor was applied to compare the distance we had to go for the product. Based on that computation, Du-Kane Asphalt Company was the low bidder. This method has been used for the past few years. He also stated there are times we cannot get the supplies and we do utilize "spot market" purchases for a particular job.

Motion by Trustee Czernek, seconded by Trustee Von Huben, to **Approve The Award Of The FY15 Asphalt Material Procurement Contract To Du-Kane Asphalt Company, Addison, IL As The Primary Asphalt Material Supplier For A Not-To-Exceed FY15 Budget Amount Of \$57,130.00 Pursuant To Its Lowest And Best Bid Proposal Unit Prices Submitted May 6, 2014; And To Authorize Village Staff To Procure Asphalt Materials On A "Spot Market" Basis Pursuant To Section 3-2-6 F Of The Village Code In The Event That The Awarded Asphalt Supplier Is Unable To Provide Materials Requested By The Village, Pursuant To The Recommendation Memo From The Director And Assistant Director Of Village Services And The Streets Maintenance Supervisor Dated May 9, 2014.**

AYES: Trustees Czernek, Von Huben, Hovde, King, and Bolen
 NAYS: None
 ABSENT: Trustee Bucaro
 ABSTAIN: None

MOTION DECLARED CARRIED

Village Board and Standing Committee of the Whole Meeting
 May 12, 2014
 Page 5

OTHER BUSINESS

The Mayor stated he met with the Chicago Department of Aviation last Friday regarding the increased air traffic. He updated the Board on a new runway, the flight path changes, and a newer runway that will begin operating in 18 months. He asked that the O'Hare Noise Compatibility Commission create a slot for the Village of Bloomingdale. He asked if any Board member would like to be a member of that commission. He stated this information will be given to the residents via e-News and the Village Almanac.

MEETING REMINDERS

Monday, May 19, 2014	SCOW Meeting
Tuesday, May 20, 2014	Plan Commission (Marklund Children's Home Addition, Elements Expansion, The Range Findings of Fact and Multiple Text Amendments to Title 11)
<u>Tuesday, May 27, 2014</u>	Village Board Meeting (Village Hall closed on Monday, May 26 for the Memorial Day holiday)

ADMINISTRATIVE STAFF REPORTS

1. Assistant Administrator, B. E. Weber

Ms. Weber stated that we applied and been approved for a free summer intern from IRMA, and possibly another one (not yet confirmed). The intern(s) will be working on outstanding items involving safety issues which include the development of policies for vehicle inspection maintenance, work zone safety, and work rules for forklifts.

2. Village Attorney, M. Castaldo, Jr.

Mr. Castaldo stated that the Village of Bloomingdale was named in a lawsuit by Farmers Insurance regarding the flooding. It was noted that DuPage County had not yet been served the papers but it will be forthcoming.

3. Director of Village Services, M. D. Marchi

Mr. Marchi noted that there were warnings for heavy rains this evening. He also commented that the DuPage Mayors and Managers advised us that the 5-year guarantee period for the Edgewater/Greenway Trail will expire in September and recommended that we request a 2-year extension for this guarantee.

4. Human Resources Director, K. Argo

Ms. Argo was absent.

5. Finance Director, G. L. Szott

Mr. Szott stated that staff will be trained next Tuesday for the electronic utility billing website. After a soft rollout initially, it will be marketed.

6. Chief of Police, F. Giammarese

Chief Giammarese stated that the Police Department sent out amnesty letters for very old outstanding parking tickets, either already in the Collection process or those prior to going to Collection.

7. Planning & Development Coordinator, J. Hernon

Ms. Hernon updated the Board on the results of the Plan Commission meeting last Tuesday: The Little City Foundation request for a Group Home received a negative recommendation; and The Goodwill Store and the Shree Radhe Shyam Temple received positive recommendations.

Village Board and Standing Committee of the Whole Meeting
May 12, 2014
Page 6

She stated that a pre-plan commission meeting was set for next week for Starbucks regarding the former Pizza Hut property. There was also some discussion regarding Chick-Fil-A.

Trustee King expressed his appreciation to both Ms. Hernon and Ms. Weber for providing information to him as Village liaison to the Library board.

COMMENTS FROM THE PUBLIC (AGENDA ITEMS ONLY)

Motion by Trustee King, seconded by Trustee Hovde, to open the floor to the public. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

No one came forward.

Motion by Trustee King, seconded by Trustee Hovde, to close the floor to the public. All Trustees present voted **AYE**.

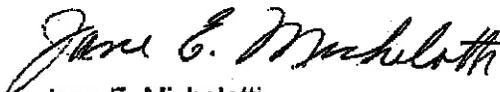
MOTION DECLARED CARRIED

ADJOURNMENT

Motion by Trustee King, seconded by Trustee Hovde, to adjourn the Village Board Meeting of May 12, 2014 at 7:36 p.m. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED - MEETING ADJOURNED

Respectfully submitted,



Jane E. Michelotti
Village Clerk

jem

THE VILLAGE OF BLOOMINGDALE
DUPAGE COUNTY, ILLINOIS

RESOLUTION
NUMBER 2014-R-20

**A RESOLUTION PROVIDING
AN INDUCEMENT TO LAKE RIDGE, L.L.C.
REGARDING A REDEVELOPMENT PROJECT IN THE
VILLAGE OF BLOOMINGDALE,
DUPAGE COUNTY, ILLINOIS**

Franco Coladipietro, Mayor
Jane Michelotti, Village Clerk

Bill Bolen
Frank Bucaro
Robert Czernek
Michael D. Hovde
James King
Judi Von Huben

Village Board

Published in pamphlet form by authority of the
President and the Board of Trustees of the Village of Bloomingdale
on this the 12th day of May, 2014

RESOLUTION NO. 2014-R-20**A RESOLUTION PROVIDING
AN INDUCEMENT TO LAKE RIDGE, L.L.C.
REGARDING A REDEVELOPMENT PROJECT IN THE
VILLAGE OF BLOOMINGDALE,
DUPAGE COUNTY, ILLINOIS**

WHEREAS, the Village of Bloomingdale, DuPage County, State of Illinois (the hereinafter referred to as the "Village") is a duly organized and existing Village created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code; and

WHEREAS, an area of the Village located near the southeast corner of Lake Street and Ridge Street and containing approximately 19.1 acres of land ("Area") was found, pursuant to three ordinances approved by the Village on March 22, 1999 establishing the Lake/Ridge Plan and Project (the "Lake/Ridge Plan") and designating the Lake/Ridge Redevelopment Project Area (the "Project Area") and adopting the use of tax increment financing (together, the authority established by these three ordinances is referred to as the "Lake/Ridge TIF"), to have indications of deterioration and blight such that a finding that the Area was found to be a "blighted area" in accordance with the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et. seq. (hereinafter referred to as the "Act"); and

WHEREAS, The Lake/Ridge TIF is scheduled to continue through December 31, 2023; and

WHEREAS, the Mayor and Board of Trustees of the Village (hereinafter referred to as the "Corporate Authorities") have determined, as set forth under the Lake/Ridge TIF, the Area is adversely impacted by the continued presence of one or more of the following factors found to be present at the time the Lake/Ridge TIF was approved: (1) Excessive Vacancies, (2)

Obsolescence, (3) Depreciation of Physical Maintenance, (4) Presence of Structures Below Minimum Code Standards, (5) Deleterious Land Use and/or Layout, and (6) Deterioration; and

WHEREAS, investment to eliminate or reduce these lingering blighting factors shall result in a benefit to the Village, including increased value of private investments that will bolster the sound growth and the tax base of the Village and the taxing districts having jurisdiction over the Area (hereinafter referred to as the "Taxing Districts"), and improved health, safety and welfare of the public; and

WHEREAS, the Corporate Authorities have determined that it may be necessary, in order to remove and alleviate adverse conditions which may be reasonably anticipated to exist in the Area, to encourage private investment and restore and enhance the tax base of the Village and the Taxing Districts by redevelopment; and

WHEREAS, Lake Ridge, L.L.C. (hereinafter referred to as the "Developer") has approached the Village with a potential project to redevelop certain structures thereon and redevelop certain structures (hereinafter referred to as the "Project") contingent upon redevelopment assistance authorized by the Village; and

WHEREAS, the Developer has indicated to the Village that but for the benefit of redevelopment assistance from incremental taxes under the Act and incremental sales taxes under the Economic Incentives Law, *Illinois Municipal Code, Article 8, Division 11-20, Economic Incentive Agreements (65 ILCS 5/8-11-20, et seq.)* as amended (the "Economic Incentives Law"), that the Developer will not complete the Project; and

WHEREAS, the Village has determined that the Project would be of significant benefit to the people of the Village and thus represents a development that would be appropriate to support with certain public revenues, but only to the extent such assistance may lawfully and practically be available.

NOW, THEREFORE, BE IT RESOLVED, in open meeting assembled, by the Village President and Board of Trustees of the Village of Bloomingdale, DuPage County, Illinois as follows:

Section One - Recitals

The Corporate Authorities hereby find that all of the recitals hereinbefore stated as contained in the preamble to this Resolution are full, true and correct and do hereby, by reference, incorporate and make them part of this Resolution as legislative findings.

Section Two - Proposed Project Inducement

If the Village determines that some tax increment financing and incremental sales tax rebates are feasible under the Act and Economic Incentives Law, respectively, and the Project proposed by Developer for redevelopment of the Project Area, in such form as may be finally proposed by Developer, is acceptable to the Village, the Village will bargain in good faith with Developer to provide assistance for such redevelopment, including but not limited to reimbursement of some or all of the land acquisition costs, site demolition costs, site preparation costs and other approved redevelopment costs as may be reimbursable under the Act and Economic Incentives Law, to be provided in a redevelopment agreement to be negotiated in good faith by Developer and the Village subject to all provisions of the Act and Economic Incentives Law.

Section Three - Conflict Clause

That all resolutions or parts of resolutions in conflict with the terms of this Resolution shall be repealed to the extent of said conflict.

Section Four - Constitutionality Clause

If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Resolution.

Section Five - Passage Clause

This Resolution shall be in full force and effect from and after its passage, approval and publication as provided by law.

Section Six - Recording

This Resolution shall be entered into the minutes and upon the journals of the Board of Trustees of the Village of Bloomingdale.

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DECIDED pursuant to a roll call vote as follows:

	YES	NO	ABSENT	PRESENT
Bill Bolen	X			X
Frank Bucaro			X	
Robert Czernek	X			X
Michael D. Hovde	X			X
James King	X			X
Judi Von Huben	X			X
Franco Coladipietro (if necessary)				X
TOTAL	5	0	1	6

PASSED AND APPROVED by the Village of Bloomingdale Board of Trustees on the
12th day of May, 2014.


 Franco Coladipietro, Village President

ATTEST:


 Jane Michelotti, Village Clerk

APPROVED
VB Mtg. 4/27/15

April 13, 2015
Meeting Duly Noticed
According to Statute

**MINUTES OF A VILLAGE BOARD AND STANDING COMMITTEE OF THE WHOLE MEETING
OF THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF BLOOMINGDALE
HELD ON APRIL 13, 2015 AT THE ROBERT J. HOMOLA MUNICIPAL CENTER
201 SOUTH BLOOMINGDALE ROAD, BLOOMINGDALE, ILLINOIS, DUPAGE COUNTY**

CALL TO ORDER

The meeting was called to order by Village President Coladipietro at 7:00 p.m.

ROLL CALL

Upon Roll Call by the Deputy Village Clerk, those in attendance were:

PRESENT: Mayor Coladipietro, Trustees Bolen, Bucaro, Czernek, Hovde and Von Huben
ABSENT: Trustee King

QUORUM PRESENT

ADMINISTRATIVE STAFF PRESENT

Village Administrator, P. Scaleria
Assistant Village Administrator, B. E. Weber
Village Attorney, M. Castaldo
Chief of Police, F. Giammarese
Finance Director, G. L. Szott
Director of Village Services, M. D. Marchi, P.E.
Village Services Operational Coordinator, L. Moore

PLEDGE OF ALLEGIANCE

AUDIENCE PARTICIPATION

Motion by Trustee Hovde, seconded by Trustee Von Huben, to open the floor to the public. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

Public was present but no one came forward to address the Board.

Motion by Trustee Hovde, seconded by Trustee Bolen, to close the floor to the public. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

APPROVAL OF AGENDA

Motion by Trustee Bolen, seconded by Trustee Hovde, to approve the agenda of April 13, 2015, as presented. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

Village Board and Standing Committee of the Whole Meeting
 April 13, 2015
 Page 2

APPROVAL OF MINUTES

Motion by Trustee Czemek, seconded by Trustee Von Huben, to approve the Minutes of the March 30, 2015 Special Combined Village Board and Standing Committee of the Whole meeting. All Trustee present voted AYE.

MOTION DECLARED CARRIED

Motion by Trustee Bolen, seconded by Trustee Hovde, to approve the Minutes of the April 6, 2015 Standing Committee of the Whole meeting. All Trustee present voted AYE.

MOTION DECLARED CARRIED

PRESENTATION OF ITEMS FROM CONSENT AGENDA

The Deputy Village Clerk read aloud the items to be placed on the Consent Agenda.

CONSENT AGENDA:

Committee of the Whole

1. Ordinance No. **2015-23**: AN ORDINANCE AMENDING THE BLOOMINGDALE VILLAGE CODE, AS AMENDED, TITLE 4 (BUSINESS AND LICENSE REGULATIONS); CHAPTER 2 (ALCOHOLIC BEVERAGES); SECTION 10 (NUMBER OF LICENSES); TO DECREASE THE NUMBER OF CLASS "D" LICENSES (LX Inc., d.b.a. LX Pizza-Char Grill) and to waive the reading thereof and second consideration.

Finance and Administration

1. Ordinance No. **2015-24**: AN ORDINANCE RESERVING VOLUME CAP IN CONNECTION WITH PRIVATE ACTIVITY BOND ISSUES AND RELATED MATTERS and to waive the reading thereof and second consideration.

Planning, Zoning and Environmental Concerns

1. Resolution No. **2015-R-07**: A RESOLUTION FOR IMPROVEMENT BY MUNICIPALITY UNDER THE ILLINOIS HIGHWAY CODE (SECTION #15-00063-00-RS).

Traffic and Streets Infrastructure

1. To award the bid for the 2015 Annual Street Improvement Program, the Crossings at Bloomington Storm Sewer Improvement and Other Improvements to the lowest, responsive bidder, Schroeder Asphalt Services, P.O. Box 831, Huntley, Illinois 60142 in the amount of \$1,289,666.38 pursuant to their March 12, 2015 bid and as recommended by the Director of Village Services, Assistant Village Engineer and Civil Engineer in their memo dated March 30, 2015.
2. To award the 2015 (FY16) Annual Pavement Marking-Recessed Reflective Pavement Marker Program to Precision Pavement Markings, Inc., P. O. Box 705, Elgin, Illinois 60121 in the not-to-exceed amount of \$33,335.70 as recommended by the Director of Village Services, Assistant Director of Village Services and Streets Maintenance Supervisor in their memo dated April 9, 2015.

Village Board and Standing Committee of the Whole Meeting
April 13, 2015
Page 3

ACTION ON CONSENT AGENDA

There were no items to be removed or discussed.

Motion by Trustee Bolen, seconded by Trustee Von Huben, to establish and place items presented on Consent Agenda.

AYES: Trustees Bolen, Von Huben, Hovde, Czernek, and Bucaro
NAYS: None
ABSENT: Trustee King

MOTION DECLARED CARRIED

Motion by Trustee Czernek, seconded by Trustee Bolen, to approve items on Consent Agenda as presented.

AYES: Trustees Czernek, Bolen, Von Huben, Hovde and Bucaro
NAYS: None
ABSENT: Trustee King

MOTION DECLARED CARRIED

DISCUSSION ITEMS:

INTERGOVERNMENTAL AND COMMUNITY RELATIONS

Trustee King

1. Bloomingdale Community Garden – Springfield Park

At the request of Trustee Czernek, Mr. Marchi explained that a community garden is being proposed by the Bloomingdale Park District and Bloomingdale Garden Club at Springfield Park on Village owned property east of Springfield Drive and north of Lawrence Avenue. This would be a phased program as described in his memorandum. The Park District currently leases the property from the Village. The Park District and Garden Club would assume all maintenance responsibilities.

Motion by Trustee Czernek, seconded by Trustee Hovde, to approve and authorize the use of a Community Garden on the Village property located at Springfield Park by the Bloomingdale Park District pursuant to the existing Lease Agreement, Development Ordinance and Intergovernmental Agreement as detailed in Michael Marchi's memorandum dated March 9, 2015.

AYES: Trustees Czernek, Hovde, Bolen, Bucaro and Von Huben
NAYS: None
ABSENT: Trustee King

MOTION DECLARED CARRIED

Village Board and Standing Committee of the Whole Meeting
 April 13, 2015
 Page 4

DISCUSSION ITEMS: (Continued)

PLANNING, ZONING AND ENVIRONMENTAL CONCERNS

Trustee Hovde

1. Bid Review and Contract Award – Village of Bloomingdale Sign – Masonry

At the request of Trustee Hovde, Mr. Marchi stated that following a review of bids received for the construction project of a Village of Bloomingdale sign to be located at the northwest corner of Bloomingdale Road and Lake Street, Midland Masonry Inc. was determined to be the low, responsive bidder. Midland Masonry has agreed to act as the general contractor for the proposed project.

Motion by Trustee Hovde, seconded by Trustee Czernek, to award the bid for the Village of Bloomingdale Masonry Sign to the lowest, responsive bidder, Midland Masonry, Inc., 320 South Cornell Avenue, Villa Park, Illinois 60181 in the amount of \$47,629.00, pursuant to their March 18, 2015 bid and as recommended by the Director of Village Services and Assistant Village Engineer in their memo dated April 6, 2015.

AYES: Trustees Hovde, Czernek, Bolen, Bucaro, and Von Huben
 NAYS: None
 ABSENT: Trustees King

MOTION DECLARED CARRIED

2. Resolution Authorizing the Inducement of a Developer for the Purpose of the Development of 170 E. Lake Street Bloomingdale, Illinois, 60108

Removal from the Roll: Trustee Hovde recused himself from the discussion and left the meeting at 7:13 p.m.

At the request of Trustee Bucaro, Village Administrator Scalera explained the reason for the adoption of the resolution. The property located at 170 East Lake Street is within the Lake/Ridge/Springbrook Tax Increment Finance (TIF) District. The current owner of the property is proposing to demolish the existing structure and construct a new three (3) tenant retail center and is asking for public assistance to help defray the cost to demolish the building and to construct a new raised building under a proposed redevelopment agreement. The site has experienced habitual flooding in the past. The proposed resolution indicates that the Village is interested in the development moving forward but the resolution is a nonbinding document. In response to a question, the current TIF was established in 1999 and created under the statutory limit of twenty-three (23) years.

Motion by Trustee Bucaro, seconded by Trustee Bolen, to adopt **Resolution No. 2015-R-08: A Resolution Authorizing the Inducement of a Developer for the Purpose of the Development of the Property Commonly Referred to as 170 E. Lake Street, Bloomingdale, Illinois 60108.**

AYES: Trustees Bucaro, Bolen, Czernek, and Von Huben
 NAYS: None
 ABSENT: Trustees King and Hovde

MOTION DECLARED CARRIED

Village Board and Standing Committee of the Whole Meeting
 April 13, 2015
 Page 5

Addition to the Roll: Trustee Hovde returns to the meeting at 7:18 p.m.

DISCUSSION ITEMS: (Continued)

PUBLIC SAFETY

Trustee Von Huben

1. Resolution – Law Enforcement Mutual Aid Agreement

At the request of Trustee Von Huben, Chief Giammarese, as detailed in his memorandum dated March 30, 2015, stated that the Illinois Law Enforcement Alarm System (ILEAS) was established in 2002 and the Bloomingdale Police Department currently has a Mutual Aid Agreement with them. The proposed new Mutual Aid Agreement for consideration enables activation of mutual aid in non-emergency situations as well. Mr. Jimmy Lee, the representative from ILEAS, was present.

Motion by Trustee Von Huben, seconded by Trustee Bolen, to adopt **Resolution No. 2015-R-09: A Resolution Authorizing the Execution of a Law Enforcement Mutual Aid Agreement and the Existence and Formation of the Illinois Law Enforcement Alarm System by Intergovernmental Cooperation.**

AYES: Trustees Von Huben, Bolen, Bucaro, Czernek and Hovde
 NAYS: None
 ABSENT: Trustee King

MOTION DECLARED CARRIED

FINANCE & ADMINISTRATION

Trustee Bolen

1. Warrant #1 for the month of April, 2015 - \$1,095,134.56

Motion by Trustee Bolen, seconded by Trustee Hovde, to approve **Warrant #1 for the month of April, 2015 in the amount of \$1,095,134.56, as presented.**

AYES: Trustees Bolen, Hovde, Bucaro, Czernek, and Von Huben
 NAYS: None
 ABSENT: Trustee King

MOTION DECLARED CARRIED

FACILITIES, INFRASTRUCTURE

Trustee Bucaro

1. 2015 Three-Year Custodial Services Contract Award

At the request of Trustee Bucaro, Mr. Marchi explained that following a review of the bids, the apparent low bidder was SCC Cleaning Company, Inc. but they withdrew their bid due to the misreading of the bid specifications and their non-responsiveness to the bid requirements. The next lowest, responsive bidder was Total Facility Maintenance, Inc. In response to questions, Perfect Cleaning Service has been the custodial service contractor since 1998 and did submit a bid proposal. The difference between the bids was very close. Mr. Marchi is recommending acceptance of the low, responsive bidder, Total Facility Maintenance, Inc.

Village Board and Standing Committee of the Whole Meeting
 April 13, 2015
 Page 6

Motion by Trustee Bucaro, seconded by Trustee Bolen, to accept SCC Cleaning Company, Inc. of Gurnee, Illinois request to withdraw their bid proposal dated March 11, 2015 for the 2015 Three-Year Custodial Services Contract and accept and award the 2015 Three-Year Custodial Services Contract to Total Facility Maintenance, Inc., 615 Wheat Lane, Suite C, Wood Dale, Illinois in the amount of \$33,490.00 per term for FY16, FY17 and FY18 for a total contract amount of \$100,470.00, pursuant to their March 11, 2015 bid and as recommended by the Director of Village Services, Assistant Director of Village Services and Building and Grounds Supervisor in their memo dated April 8, 2015.

AYES: Trustees Bucaro, Bolen, Czernek, Hovde and Von Huben
 NAYS: None
 ABSENT: Trustee King

MOTION DECLARED CARRIED

OTHER BUSINESS

None

MEETING REMINDERS:

Monday, April 20, 2015 - Standing Committee of the Whole Meeting
 Monday, April 27, 2015 - Village Board Meeting
 Monday, May 11, 2015 - Village Board Meeting
 Monday, May 18, 2015 - Standing Committee of the Whole Meeting
 Wednesday, May 26, 2015 - Village Board Meeting

ADMINISTRATIVE STAFF REPORTS

1. Village Administrator, P. Scalera
 No report.
2. Assistant Administrator, B. E. Weber
 Mrs. Weber extended an invitation to the Mayor and Board to attend the Annual Character Counts! Coalition Awards Breakfast on May 2, 2015 at 9:00 a.m. at the Bloomingdale Golf Club. Trustee Hovde and Business Promotion Committee member John Vertnik will receive recognition awards.

 She stated that Economic Interest Statements need to be completed and returned electronically to the DuPage County Clerk's office prior to May 1, 2015 without a penalty.
3. Village Attorney, M. Castaldo, Jr.
 No report.
4. Director of Village Services, M. D. Marchi
 Mr. Marchi introduced Ms. Lauren Moore who was hired six months ago as the Village Services Operational Coordinator. She was promoted from her position as a utilities maintenance employee. Mr. Marchi provided the Board with some background information on her schooling and stated that she has been doing a great job.

Village Board and Standing Committee of the Whole Meeting
April 13, 2015
Page 7

In response to Trustee Gzernek, Mr. Marchi stated that the Du Page County Division of Transportation (DuDOT) has accepted the Village in the joint purchase program for FY16 bulk rock salt procurement which resulted in a salt requisition cost of \$70.44 per ton which is a budgetary savings based on estimated dollars. The Village will be using local money and not MFT funding. Morton Salt will be the supplier.

5. Finance Director, G. L. Szott
No report.

6. Chief of Police, F. Giammarese
Chief Giammarese reported on the Coffee with the Mayor and Police Chief that took place on Saturday, April 11th. There was a good turn out from the community. He thanked the Mayor for leading the event.

COMMENTS FROM THE PUBLIC (AGENDA ITEMS ONLY)

Motion by Trustee Bolen, seconded by Trustee Hovde, to open the floor to the public. All Trustees present voted AYE.

MOTION DECLARED CARRIED

Public was present but no one came forward to address the Board.

Motion by Trustee Bolen, seconded by Trustee Hovde, to close the floor to the public. All Trustees present voted AYE.

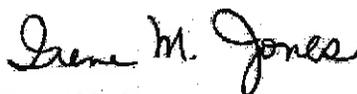
MOTION DECLARED CARRIED

ADJOURNMENT

Motion by Trustee Hovde, seconded by Trustee Bolen, to adjourn the Village Board Meeting of April 13, 2015 at 7:29 p.m. All Trustees present voted AYE.

MOTION DECLARED CARRIED – MEETING ADJOURNED

Respectfully submitted,



Irene M. Jones
Deputy Village Clerk

imj

THE VILLAGE OF BLOOMINGDALE
DUPAGE COUNTY, ILLINOIS

RESOLUTION
NUMBER 2015-R-08

**A RESOLUTION AUTHORIZING
THE INDUCEMENT OF A DEVELOPER FOR
THE PURPOSE OF THE DEVELOPMENT OF THE
PROPERTY COMMONLY REFERRED TO AS
170 E. LAKE STREET, BLOOMINGDALE, ILLINOIS, 60108**

Franco Coladipietro, Village President
Jane Michelotti, Village Clerk

Bill Bolen
Frank Bucaro
Robert Czernek
Michael D. Hovde
James King
Judi Von Huben

Village Board

Published in pamphlet form by authority of the
President and the Board of Trustees of the Village of Bloomingdale
on this the 13th day of April, 2015

RESOLUTION NO. 2015-R-08

**A RESOLUTION AUTHORIZING
THE INDUCEMENT OF A DEVELOPER FOR
THE PURPOSE OF THE DEVELOPMENT OF THE
PROPERTY COMMONLY REFERRED TO AS
170 E. LAKE STREET, BLOOMINGDALE, ILLINOIS 60108**

WHEREAS, the Village of Bloomingdale is a home rule unit of local government with authority granted pursuant to the Illinois Constitution of 1970, to exercise certain powers and perform certain functions pertaining to its local government and affairs;

WHEREAS, the Village of Bloomingdale has heretofore approved a Redevelopment Plan and Project, defined boundaries and authorized a tax increment financing district for the area and related properties within the Tax Increment Project Area (hereinafter referred to as the "TIF District");

WHEREAS, the Village of Bloomingdale, Illinois (hereinafter referred to as the "Village"), is authorized under the Tax Increment Allocation Redevelopment Act, 65 ILCS 11-74.4-1, *et seq.* (hereinafter referred to as the "TIF Act") as supplemented and amended by the Local Government Debt Reform Act, as amended, and the other Omnibus Bond Acts, as amended, and as further supplemented and, where necessary, superseded, by the provisions of Section 6 of Article VII of the 1970 Constitution of the State of Illinois (collectively referred to herein as the "Act" or "Acts"), to finance eligible and qualified redevelopment project costs in connection with Redevelopment Plan and Project areas designated in accordance with the conditions and requirements set forth in the TIF Act;

WHEREAS, pursuant to the TIF Act, to implement tax increment financing, it is necessary for the Village to approve a redevelopment plan and redevelopment project, designate a redevelopment project area by finding, *inter alia*, that the area qualifies pursuant to statutory requirements and that the redevelopment project area on the whole has not been subjected to growth and development through

private enterprise and would not reasonably be anticipated to be developed without the adoption of a redevelopment plan and project (the "Redevelopment Plan" and "Project"), and adopt tax increment allocation financing for said redevelopment project area;

WHEREAS, David R. Heidner or his designee (hereinafter referred to as the "Developers"), has proposed to redevelop the property commonly referred to as 170 E. Lake Street, Bloomingdale, Illinois (hereinafter referred to as the "Property"), said Property being located within the TIF District;

WHEREAS, the Village hereby finds and determines that the assistance and financing requested herein will serve the public purposes of the Village;

WHEREAS, the Village reasonably anticipates that the Developers will expend other funds in furtherance of the objectives of the anticipated Redevelopment Plan;

WHEREAS, it is the intent of the Village to reimburse itself and the Developers for such expenditures from incremental property taxes derived from the proposed Redevelopment Area;

WHEREAS, certain eligible redevelopment project costs, including such expenditures and additional costs for the Project, may be incurred by the Developers and/or the Village on or after the passage of this Resolution but prior to the adoption of the Redevelopment Agreement;

WHEREAS, if there is approval of a final Redevelopment Agreement by the Village, the Village expects to provide certain incentives to the Developers which are determined to be TIF eligible;

WHEREAS, if there is approval of a final Redevelopment Agreement by the Village, the Village may issue revenue or general obligation bonds to finance its financial contribution to costs of the Project;

WHEREAS, the Developers have stated that without the contribution of public funds and/or incentives to the Project, the Developers cannot complete the Project; and

WHEREAS, the action authorized by this Resolution is for the purpose of inducing the Developers to undertake the Project, thereby advancing the purposes of the TIF Redevelopment Plan and Project.

NOW, THEREFORE, BE IT RESOLVED, in open meeting assembled, by the Village President and Board of Trustees of the Village of Bloomingdale, DuPage County, Illinois pursuant to the Village of Bloomingdale's "Home Rule Powers" as follows:

Section One - Recitals

The Corporate Authorities hereby find that all of the recitals hereinbefore stated as contained in the preamble to the Resolution are full, true and correct and do hereby, by reference, incorporate and make them part of this Resolution as legislative findings.

Section Two – Intent to Redevelop

The Village declares its intention to enter into a Redevelopment Agreement with the Developers which will provide for the development of the aforementioned property and will provide certain incentives to the Developers as set forth and defined in the Redevelopment Agreement.

Section Three – Intent to Induce Developer

- a) This Resolution is adopted for the purpose of inducing the Developers to proceed with the Project and incur costs pending the final Redevelopment Agreement. This Resolution constitutes a statement of "official intent" within the meaning of Treasury Regulations § 1.150-2, by the Village as issuer to reimburse costs incurred by the Developers and the Village with proceeds from the bonds, if such bonds are issued.

- b) Neither the Developers nor any other party is entitled to rely on this Resolution as a commitment to enter into a Redevelopment Agreement or to issue bonds and loan funds, and the Village reserves the right in its sole discretion to not issue the bonds without cause and without notice, and in such event the Village shall not be subject to any liability or damages of any nature. Neither the Developers nor anyone claiming by or through Developers, nor any investment banking firm or potential purchaser of the bonds shall have any claim against the Village as a result of any decision by the Village not to issue the bonds or enter into a Redevelopment Agreement.

Section Four – Effective Date

This Resolution shall be in full force and effect from and after its passage, approval and publication as provided by law.

Section Five – Conflict Clause

All resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section Six – Saving Clause

If any section, paragraph, clause or provision of this Resolution is declared by a court of law to be invalid or unconstitutional, the invalidity or unconstitutionality thereof shall not affect the validity of any other provisions of this Resolution, which are hereby declared to be separable.

Section Seven – Recording

This Resolution shall be entered into the minutes and upon the journals of the Board of Trustees of the Village of Bloomingdale.

DECIDED pursuant to a roll call vote as follows:

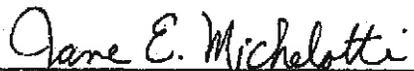
	YES	NO	ABSENT	PRESENT
Bill Bolen	X			X
Frank Bucaro	X			X
Robert Czernek	X			X
Michael D. Hovde			X	
James King			X	
Judi Von Huben	X			X
Franco Coladipietro (if necessary)				X
TOTAL	4	0	2	5

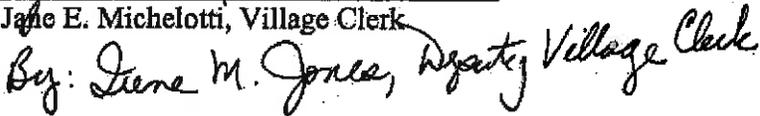
PASSED AND APPROVED by the Village of Bloomingdale Board of Trustees on the 13th day of April, 2015.



 Franco A. Coladipietro, Village President

ATTEST:



 Jane E. Michelotti, Village Clerk
 By: , Deputy Village Clerk

91350020

BLOOMINGDALE TIF DISTRICT #2

Township: BLOOMINGDALE

2013 Current Valuation: 3,563,620
 Initial Valuation: 1,581,970
 Revised Frozen Valuation: 1,403,880
 Difference: 2,159,740

Residential: -
 Farm: -
 Commercial: 1,403,880
 Industrial: -
 Total Real Estate: 1,403,880
 Railroad: -

Total: 1,403,880

DISTRICT	EXEMPT	EMERGED	2207	2,159,740	8,5344
DU PAGE COUNTY	.2040	4,405.87			
FOREST PRESERVE	.1657	3,578.69			
DU PAGE WATER COMMISSION	-	-			
DU PAGE AIRPORT AUTHORITY	.0178	384.43			
BLOOMINGDALE TOWNSHIP	.1060	2,289.32			
BLOOMINGDALE TWP ROAD	.1147	2,477.22			
VLG OF BLOOMINGDALE	.2773	5,988.96			
BLOOMINGDALE LIBRARY	.3583	7,738.35			
BLOOMINGDALE PARK	.4154	8,971.56			
BLOMMINGDALE FIRE	.7237	15,630.04			
GRADE SCHOOL DIST #13	3.2804	70,848.12			
HIGH SCHOOL DIST #108	2.5755	55,624.10			
JUNIOR COLLEGE #502	.2956	6,384.19			
TOTAL		184,320.85			

**2014 ANNUAL JOINT REVIEW BOARD MEETING
VILLAGE OF BLOOMINGDALE TAX INCREMENT FINANCING DISTRICTS –
LAKE AND RIDGE STREETS – TIF #2
WESTGATE – TIF #3
LAKE AND ROSEDALE – TIF #4
PROPOSED DESIGNATION OF EAST LAKE STREET
REDEVELOPMENT PLAN AND PROJECT AREA
DECEMBER 4, 2014**

I. PROOF OF POSTING:

The meeting was duly noticed according to State Law.

II. CALL TO ORDER:

The meeting was called to order by Gary Szott at 9:05 a.m.

III. ROLL CALL:

Present:

June Fergus, Bloomingdale Park District
Tim Jarzemsky, Bloomingdale Public Library
Paul Lauricella, DuPage County
Ed Levato, Bloomingdale Township
Jeff O'Connell, Lake Park High School District #108
Adam Parisi, Bloomingdale School District #13
Gary L. Szott, Village of Bloomingdale

Also Present:

Peter Scalera, Village Administrator
Michael Castaldo, Village Attorney
Jan Hernon, Planning & Development Coordinator
Charmain Later, TIF Coordinator

No public members were in attendance.

IV. APPROVAL OF 2013 ANNUAL JOINT REVIEW BOARD MEETING MINUTES OF NOVEMBER 21, 2013

Motion by Ed Levato, duly seconded by Tim Jarzemsky, to accept the 2013 Annual Joint Review Board Meeting Minutes of November 21, 2013, as presented.

AYES - Tim Jarzemsky, Adam Parisi, Paul Lauricella, and Gary Szott
NAYS - None
ABSTAIN - June Fergus, Ed Levato, and Jeff O'Connell

MOTION DECLARED CARRIED

V. **REVIEW OF ANNUAL TIF REPORT AND STATUS OF DISTRICT:**

Mr. Gary Szott advised that the TIF reports are required and prepared according to State Statute and he would point out the highlights from each TIF and respond to any questions.

LAKE AND RIDGE STREETS – TIF #2

Mr. Szott stated that the Lake and Ridge Streets TIF #2 involves the Springbrook Shopping Center excluding Portillo's and the Chase Bank and was created in 1999. Mr. Szott, referencing his report, stated that the ending fund balance of the TIF was approximately \$502,000. There has been no formal activity in the past fiscal year but discussions with the owner are taking place concerning a potential second redevelopment agreement and the fund balance could be used towards this redevelopment. The increment has been deposited into a fund for the potential use towards a second redevelopment. The TIF is producing approximately \$182,000 in property tax increment annually. The note of obligation by the Village will expire in fiscal year 2015. The allocation of the property tax TIF towards the debt had expired and stopped at the end of calendar year 2010. Mr. Szott responded to Mr. Levato concerning the current outstanding debt balance of the fund. He stated that the Village will no longer have an obligation to pay the debt. Mr. Szott explained that the obligation to pay the increment was to the developer for improvements made to the Center. The increment was not sufficient enough to pay the principal and interest. He explained what the Village was responsible for in regards to the obligation. In response to Mr. Levato, Mr. Szott explained what occurs with a TIF as it relates to the assessed value and the taxing districts continued receipt of the property taxes based upon the assessed valuation determined at the time of the creation of the TIF. He explained that any change to the assessed valuation goes towards the benefit of the TIF district or property as defined under State Statute. The TIF District was created under a statutory period of twenty-three years; expiring in 2022 unless some other action takes place. At the end of the twenty-three years, the taxing bodies will share in the increased assessed valuation of the property. In response to Mr. Levato, Mr. Szott explained the formula as prescribed by the State in regards to the obligation. He stated that discussions are taking place with the developer/owner in regards to a possible second redevelopment agreement and the use of the accruing tax increment for use for the redevelopment agreement towards obligations/expenses as qualified, permitted and allowed under State statute for the TIF District. Mr. Levato stated that this would expand or extend the TIF to provide a benefit to the developer to improve the property and would not impact the other taxing bodies. Mr. Szott stated that it would not directly impact other taxing bodies but the purpose would be to enhance the overall quality of the Center, of the Village and of that area which would increase the benefit for the other properties surrounding the area.

Mr. Jarzemsky asked if the operations of the Center would be impacted by the financial default of the obligation. Mr. Szott stated that would be a financial issue with the developer but the Center continues to be viable presently. The developer and owner/operator are the same.

Mrs. Fergus asked if a second redevelopment agreement was to take place with the owner/operator, would the TIF extend past the twenty-three expiration. Mr. Szott responded that it would not. Attachment H

Mr. Parisi asked if part of the discussion on the redevelopment agreements includes the development of Lot 68 or anything with Lot 1. Mr. Szott stated that it has been a part of the discussions.

WESTGATE – TIF #3

Mr. Szott stated that the Westgate TIF area consists of a single family residential area known as Rosedale Estates at Lake Street and Rosedale Avenue; the Alden Bloomingdale Horizon Independent Senior Living at the southeast corner of Lake and Rosedale Avenue and various other vacant parcels. Mr. Szott stated that the TIF fund balance was approximately \$176,000 as of April 30, 2014. There is a \$5.7 million dollar deficit shown because of future obligations. There was approximately \$388,000 in property tax increment generated during the year. The increment comes primarily from Rosedale Estates that consists of 24 single family homes and Alden Bloomingdale Horizon Independent Senior Living along Lake Street. This increment is being used to support specific obligation of debt that the Village has committed to in order to provide the incentive to the developers to create those developments. The Bloomingdale Bank and Trust building at the northeast corner of Rosedale and Lake Street is not included in this TIF. There was no other activity within the TIF.

Mr. Lauricella questioned if there was any interest in any of the other vacant parcels, in particular the former Warnimont Hardware site. Mrs. Hemon responded that the Village has been contacted by a number of individuals and there is the possibility for developmental approval for an assisted living memory care project.

Mr. Jarzemsky questioned if the increment is able to pay both the principal and interest for the obligation. Mr. Szott stated that there is actually three (3) separate note obligations - two notes for the construction of the Rosedale Estates single family homes and one for the Alden Bloomingdale Horizon. The debt service schedules are included in the report as Attachment F and all three reflect both principal and interest being paid out.

Mr. Parisi asked if there were any restrictions for those living in the Rosedale Estates homes for example, a retirement community. Mr. Szott stated that he is not aware of any restrictions.

LAKE AND ROSEDALE – TIF #4

Mr. Szott explained that this TIF consists of the Bloomingdale Bank and Trust property located at the northeast corner of Rosedale Avenue and Lake Street. The Lake and Rosedale TIF #4 was created in 2006. As of April 30, 2014, there was an \$81 deficit in the fund. The money is being used to pay the principal and interest to pay the obligation. Mr. Szott explained the significant decrease in the increment in comparison to previous years due to the reassessment of the

property. Principal and interest is being paid on the note. No other activity^{Attachment H} occurred within the TIF during the fiscal year.

Mr. Levato asked if the bond could be refinanced to a lower interest rate. Mr. Szott explained that the notes for all of the TIFs were private placement. The developer had to seek the financing. The Village did not go to open market to issue the bonds. The developer went to their own financing source. Mr. Szott explained that the Village is not obligated to pay the debt unless increment is produced and to convert it to an open market debt would obligate the Village to pay even if no increment was produced. This would not be in the best interest or benefit to the Village. If no increment from today forward is paid, the Village would not be obligated to pay that note because it is limited to just the use of the increment but if the Village went out into the open market and issued bonds then the Village would have an obligation to pay the bonds. Mr. Szott responded further to inquiries by Mr. Levato.

VI. PROPOSED DESIGNATION OF EAST LAKE STREET REDEVELOPMENT PLAN AND PROJECT AREA.

Mr. Szott stated that the proposed East Lake Street redevelopment plan and project would be presented by Mrs. Herson, the Village Planning and Development Coordinator and Charmain Later, the TIF Consultant for the Village. The slide presentation included a description of the areas for the proposed TIF district and an explanation of the specific requirements of a TIF, the benefits, goals, and objectives were presented. Mrs. Later explained the reason for including the two (2) vacant parcels that were not included in the original Lake/Ridge/Springbrook TIF in response to a question by Mr. Parisi. She discussed the proposed redevelopment plan and the desire to encourage a mixed use development. Included in the goals was the desire to attract private investment, provide support to existing businesses and make the area an aesthetically pleasing gateway to the Village. She reviewed the TIF eligible costs and the proposed benefit from the establishment of the TIF District.

Mr. Lauricella asked what were the current zoning districts and Mrs. Herson responded that they were B-2, B-3 and B-4 for service station on the south side of Lake Street. They are all business districts. Mrs. Later explained that the development plan identifies the parcels as a mixed use development.

Mr. Jarzemsky questioned if there were any unusual environmental costs would that be an eligible reimbursable expense under the TIF. Mrs. Later stated that the costs would be but the Village and developer would negotiate on a redevelopment agreement.

Mr. O'Connell questioned if similar to TIF #3, would language be included in the new TIF concerning reimbursable costs for students out of potential residential areas. Mrs. Later stated that per Statute a taxing districts capital costs resulting directly from the redevelopment project could be a redevelopment cost.

Mr. Jarzemsky stated that there has been a change in State law that the libraries are also eligible if they have been negatively impacted. He asked if the language on page 17 of the plan could be changed to reflect this. Mrs. Later stated that she will review and make any necessary changes.

Mr. Levato asked when developers will be notified of the TIF opportunity. Mrs. Later stated that marketing the TIF sites are an eligible TIF expense but the Village cannot market someone else's property. Mrs. Later went on to respond to further questions by Mr. Levato concerning the potential purchases and incentives offered to property owners within the TIF. In response to further questions, Mrs. Later explained the reasons for including income generating properties in the TIF.

Mr. Szott asked what will be the responsibility of the Joint Review Board (JRB) concerning the proposed TIF and what are the next steps that will need to be taken by the Village in establishing this TIF. Mrs. Later responded that the JRB should review the TIF and plan and provide a judgment whether it is valid as a TIF. The JRB should respond with a report or a memorandum if it determines that the area is not eligible for the establishment of a TIF. If there is no report then it is assumed that the JRB is making an advisory statement to the Village Board in favor. If the TIF is established, the JRB will be reviewing the TIF annually as they did at this meeting with the established TIF's. She stated that the next steps the Village will undertake is a public hearing that is scheduled to take place on January 12, 2015. Certified mailed invitations have been sent to attend the public hearing to members of the JRB. The hearing will be held at the Village Hall at 7:00 p.m. Public comment will be obtained and possible amendments could be made to the plan. The TIF project and plan would then go to the Village Board for approval and sent to the County for recording.

Mr. Jarzemsky questioned how the TIF would be written since there will not be a developer. Mrs. Later explained the process based on the findings of a financial analyst who used future land use assumptions to establish a budget. A budget will be prepared as part of the plan approval, but if this budget needs to be amended in the future; it will need to go through a public hearing process.

Mr. Levato was in favor of the proposed project and plan and explained his reasons for endorsing the project and made a motion to that affect. Discussion: Mr. Szott stated that he will work with the Village Administrator in preparing an advisory statement to the Village Board from the JRB. Mrs. Later stated that if the JRB has any objections then a report should be prepared stating the objections. If no memorandum or report from the JRB, then it is assumed by Statute that there are no objections. Mr. Szott stated that he does not believe that a formal motion needs to be made at this meeting. A JRB statement would be of benefit prior to the public hearing and he will work on a draft of such a statement and obtain approval from the members present. Mr. Szott would not like to have the members vote at this meeting on a motion before being able to discuss the TIF with their respective Boards. There was no second to the motion.

Mrs. Fergus stated that she would like to have an opportunity to present the information to the Park Board. Mr. O'Connell also stated that he would like to bring the information to the Lake Park High School District 108 Board to assure that their interests are covered either in a memorandum of agreement with the Village similar to TIF #3.

Mr. Szott inquired if members had enough time to present a draft statement to their Boards. The members agreed that they could meet prior to the Village Board's public hearing on the matter. Mr. Jarzemsky stated that the Library Board meets in December and would ask for support of this project.

Mr. Levato suggested that the draft statement read that all the information was provided, there was discussion and there was general agreement that the Village move forward with the TIF since it is in the best interest of the Village and the community at large and the taxing bodies' interests are also covered.

Mrs. Fergus stated that the school districts and library have language in the documents concerning reimbursements, would that include the Park District. Mrs. Later stated that the language would be covered for all taxing districts but she will confirm.

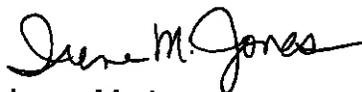
In response to a question by Mr. Parisi, Mrs. Later explained that the green space along Lake Street is owned by the State since the property is actually the Lake Street right-of-way but it is maintained by the Village. The property would remain green space.

VII. OTHER BUSINESS:

VIII. ADJOURNMENT:

On a motion made by Ed Levato, duly seconded by June Fergus, the 2014 Annual Joint Review Board Meeting of December 4, 2014 adjourned at 10:20 a.m.

Respectfully submitted by:



Irene M. Jones
Deputy Village Clerk

imj

Village of Bloomingdale, Illinois Springbrook Tax Increment Financing Redevelopment Project Area

Report on Compliance with Public Act 85-1142

Year Ended April 30, 2015

INDEPENDENT AUDITOR'S REPORT

SUPPLEMENTARY INFORMATION

Independent Auditor's Report on Supplementary Information

The Honorable Village President
Members of the Board of Trustees
Village of Bloomingdale, Illinois

We have audited the basic financial statements of the Village of Bloomingdale, Illinois, for the year ended April 30, 2015, and have issued our report thereon dated October 28, 2015, which expressed an unmodified opinion on those financial statements. The financial statements are the responsibility of the Village of Bloomingdale, Illinois' management. Our responsibility is to express opinions on the basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of the Village of Bloomingdale, Illinois. The Schedule of Revenues, Expenditures and Changes in Fund Balances for the Springbrook TIF Note Fund and the Springbrook TIF Redevelopment Project Fund is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the responsibility of management and derives from and relates directly to the underlying and other records used to prepare the basic financial statements. That information has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or to the financial

The Honorable Village President
Members of the Board of Trustees
Village of Bloomingdale, Illinois
Page 3

statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

BKD, LLP

Oakbrook Terrace, Illinois
October 28, 2015

VILLAGE OF BLOOMINGDALE, ILLINOIS

Springbrook TIF Note Fund and Springbrook TIF Redevelopment
Project FundSchedule of Revenues, Expenditures and Changes in Fund Balances
Year Ended April 30, 2015

	Springbrook TIF Note	Springbrook TIF Redevelopment Project	Total
Revenues			
Property Taxes	\$ 184,321		184,321
Investment Income	1,996		1,996
Total Revenues	<u>186,317</u>		<u>186,317</u>
Expenditures			
Current			
Purchased Services			
Attorney & Counsel		5,889	5,889
Audit		300	300
Total Current		<u>6,189</u>	<u>6,189</u>
Debt Service			
Interest	49,332		49,332
Total Expenditures	<u>49,332</u>	<u>6,189</u>	<u>55,521</u>
Excess (Deficiency) of Revenues over Expenditures	<u>136,985</u>	<u>(6,189)</u>	<u>130,796</u>
Other Financing Sources (Uses)			
Transfers In	49,332	6,189	55,521
Transfers Out	(6,189)		(6,189)
Total Other Financing Sources (Uses)	<u>43,143</u>	<u>6,189</u>	<u>49,332</u>
Net Change in Fund Balances	180,128		180,128
Fund Balances			
May 1	502,836		502,836
April 30	<u>\$ 682,964</u>		<u>682,964</u>

SCHEDULE L

Independent Auditor's Report on Compliance

The Honorable Village President
Members of the Board of Trustees
Village of Bloomingdale, Illinois

We have audited the basic financial statements of the Village of Bloomingdale, Illinois, for the year ended April 30, 2015, and have issued our report thereon dated October 28, 2015.

We have also audited the Village's compliance with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the Springbrook TIF Redevelopment Project Area. The management of the Village of Bloomingdale, Illinois, is responsible for the Village's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Village of Bloomingdale, Illinois' compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Village of Bloomingdale, Illinois, complied, in all material respects, with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the Springbrook TIF Redevelopment Project Area.

BKD, LLP

Oakbrook Terrace, Illinois
October 27, 2015

TIF #3

Westgate

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2015

Name of Redevelopment Project Area:	Westgate
Primary Use of Redevelopment Project Area*:	Residential
If "Combination/Mixed" List Component Types:	na
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <u> x </u>	Industrial Jobs Recovery Law _____

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F		X
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M		X

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

FY 2015

TIF NAME: Westgate

Fund Balance at Beginning of Reporting Period \$ 176,087

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 394,268	\$ 3,094,913	52%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 866	\$ 16,010	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ 2,870,712	48%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 395,134

Cumulative Total Revenues/Cash Receipts \$ 5,981,635 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 389,517

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 389,517

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 5,617

FUND BALANCE, END OF REPORTING PERIOD* \$ 181,704

* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3) \$ (5,076,040)

SECTION 3.2 A

PAGE 2

7. Cost of job training and retraining, including "welfare to work" programs Subsection (q)(5), (o)(7) and (o)(12)		
		\$ -
8. Financing costs related to obligations issued by the municipality. Subsection (q) (6) and (o)(8)		
2003B Rosedale Estates TIF Note principal	63,196	
2003B Rosedale Estates TIF Note interest	89,272	
2006 Rosedale Estates TIF Note principal	54,005	
2006 Rosedale Estates TIF Note interest	76,288	
2007 Bloomingdale Horizon TIF Note principal	58,131	
2007 Bloomingdale Horizon TIF Note interest	47,662	
		\$ 388,554
9. Approved taxing district's capital costs. Subsection (q)(7) and (o)(9)		
		\$ -
10. Cost of Reimbursing school districts for their increased costs caused by TIF assisted housing projects. Subsection (q)(7.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
11. Relocation costs. Subsection (q)(8) and (o)(10)		
		\$ -
12. Payments in lieu of taxes as defined in Subsections 11-74.43(m) and 11-74.6-10(k). Subsection (q)(9) and (o)(11)		
		\$ -
13. Costs of job training, retraining advanced vocational or career education provided by other taxing bodies. Subsection (q)(10) and (o)(12)		
		\$ -

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 389,517

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2015

TIF NAME: Westgate

FUND BALANCE, END OF REPORTING PERIOD \$ 181,704

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
Series 2003B TIF Redevelopment Note (prin & int)	\$ 3,752,175	\$ 2,222,387
Series 2006 TIF Redevelopment Note (prin & int)	\$ 3,575,317	\$ 1,899,163
Series 2007 TIF Redevelopment Note (prin & int)	\$ 1,818,750	\$ 1,053,694

Total Amount Designated for Obligations \$ 9,146,242 \$ 5,175,244

2. Description of Project Costs to be Paid		
Administration (11 yrs * \$7,500/yr)		\$ 82,500

Total Amount Designated for Project Costs \$ 82,500

TOTAL AMOUNT DESIGNATED \$ 5,257,744

SURPLUS*(DEFICIT) \$ (5,076,040)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2015

TIF NAME: Westgate

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

No property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

PAGE 1

FY 2015

TIF NAME: Westgate

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			3
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 27,754,149	\$ -	\$ 27,754,149
Public Investment Undertaken	\$ 2,826,051	\$ -	\$ 2,826,051
Ratio of Private/Public Investment	9 55/67		9 55/67

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE			
Westgate RPA			
Private Investment Undertaken (See Instructions)	\$ -		\$ -
Public Investment Undertaken	\$ 8,125		\$ 8,125
Ratio of Private/Public Investment	0		0

Project 2:			
Rosedale Estates			
Private Investment Undertaken (See Instructions)	\$ 12,460,515		\$ 12,460,515
Public Investment Undertaken	\$ 2,272,460		\$ 2,272,460
Ratio of Private/Public Investment	5 29/60		5 29/60

Project 3:			
Bloomingdale Alden Horizon			
Private Investment Undertaken (See Instructions)	\$ 15,293,634		\$ 15,293,634
Public Investment Undertaken	\$ 545,466		\$ 545,466
Ratio of Private/Public Investment	28 2/53		28 2/53

Project 4:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of complete TIF report

SECTION 6

FY 2015

TIF NAME: Westgate

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area
Year redevelopment project area was designated

		Base EAV	Reporting Fiscal Year EAV	
2002	\$	1,029,570	\$	5,620,910 (2013 Tax Levy year)

List all overlapping tax districts in the redevelopment project area.
 If overlapping taxing district received a surplus, list the surplus.

X The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Bloomington Park District	\$ -
Bloomington Public Library	\$ -
Bloomington Township	\$ -
Bloomington Township Road	\$ -
Bloomington Fire Protection District	\$ -
County of DuPage	\$ -
DuPage County Health Department	\$ -
DuPage County Forest Preserve District	\$ -
DuPage Water Commission	\$ -
DuPage Airport Authority	\$ -
School District #13	\$ -
School District #108	\$ -
College of DuPage District #502	\$ -
Village of Bloomington	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

--

Optional Documents	Enclosed
Legal description of redevelopment project area	X
Map of District	X

**LEGAL DESCRIPTION
FOR
VILLAGE OF BLOOMINGDALE
WEST LAKE STREET GATEWAY TAX INCREMENT FINANCING DISTRICT**

That part of Northwest corner of said Northwest $\frac{1}{4}$ of Section 15, Township 40 North, Range 10 East of the Third Principal Meridian in the Village of Bloomingdale, DuPage County, Illinois further described as follows:

Commencing at the Northwest corner of said Northwest $\frac{1}{4}$ of Section 15, thence east along the North line of said Northwest $\frac{1}{4}$ of Section 15 a distance of 413.04-feet, to the intersection of said North line of Northwest $\frac{1}{4}$ of Section 15 and the west line of the Rosedale Road right-of-way line for the point of beginning;

thence continuing East along the North line of said Northwest $\frac{1}{4}$ of Section 15 to the point of intersection with the Northwest corner of Lot 125 in Branigar's Lake Woods, a Subdivision of part of Sections 10 and 15, Township 40 North, Range 10 East of the Third Principal Meridian, recorded in DuPage County, Illinois Recorders Office as Document 800526;

thence Southwesterly along the West line of said Lot 125 and continuing southwesterly along the West line of Lot 119 to the Southwest corner of said Lot 119 in Branigar's Lake Woods, a Subdivision of part of Sections 10 and 15, Township 40 North, Range 10 East of the Third Principal Meridian, recorded in DuPage County, Illinois Recorders Office as Document 800526;

thence continuing Southwesterly along the West line of Lot 3 in Ray W. MacDonald County Clerk's Kroll Assessment Plat of part of the Northwest corner of said Northwest $\frac{1}{4}$ of Section 15, Township 40 North, Range 10 East of the Third Principal Meridian recorded in the DuPage County, Illinois Recorders Office as Document R1976-001203, to the Southwest corner of said Lot 3;

thence, Southeasterly along the South line of said Lot 3, also being the Northerly line of Lot 2 in Ray W. MacDonald County Clerk's Kroll Assessment Plat of part of the Northwest corner of said Northwest $\frac{1}{4}$ of Section 15, Township 40 North, Range 10 East of the Third Principal Meridian recorded in the DuPage County, Illinois Recorders Office as Document R1976-001203, to the Northeast corner of said Lot 2;

thence, Southwesterly along the East line of said Lot 2 to the Southeast corner of said Lot 2 being the point of intersection of said Lot 2 with the Lake Street right-of-way;

thence, Southwesterly across the Lake Street and Maple Avenue rights-of-way to the Northeast corner of Lot 28 in Branigar's Lake Woods, a Subdivision of part of Sections 10 and 15, Township 40 North, Range 10 East of the Third Principal Meridian, recorded in DuPage County, Illinois Recorders Office as Document 800526;

thence, Southwesterly along the East line of said Lot 28 a distance of 122.6-feet to the Southeast corner of said Lot 28;

thence, continuing Southwesterly along the South line of said Lot 28 a distance of 172.46-feet to the Southwest corner of said Lot 28;

thence, Southwesterly along the South line of Lot 29 in Branigar's Lake Woods, being a Subdivision of part of Sections 10 and 15, Township 40 North, Range 10 East of the Third Principal Meridian, recorded in DuPage County, Illinois Recorders Office as Document 800526, a distance of 105.00-feet to the Southwest corner of said Lot 29;

thence, Southwesterly along the East line of Lot 38 in Branigar's Lake Woods, being a subdivision of part of Sections 10 and 15, Township 40 North, Range 10 East of the Third Principal Meridian, recorded in DuPage County, Illinois Recorders Office as Document 800526, a distance of 255.93-feet to the Southeast corner of said Lot 38;

thence, Northwesterly along the South lines of Lots 38, 37, 36, and 35 and Lot 'C' in Branigar's Lake Woods, a Subdivision of part of Sections 10 and 15, Township 40 North, Range 10 East of the Third Principal Meridian, recorded in DuPage County, Illinois Recorders Office as Document 800526, a distance 380.23-feet to the Southwest corner of said Lot 'C';

thence, North along the West line of Lot 'C' aforesaid, also being the East line of Outlot 'A' in Royal court Villas, a Subdivision of part of the West $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of Section 15, Township 40 North, Range 10 East of the Third Principal Meridian, to the Northeast of corner of said Outlot A;

thence, Westerly along the North line of said Outlot 'A' a distance of 102.37-feet to an angle point on the North line of Outlot 'A' in Royal Court Villas, a Subdivision of part of the West $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of Section 15, Township 40 North, Range 10 East of the Third Principal Meridian;

thence, Northwesterly along the North line of said Outlot 'A' a distance of 491.97-feet to the Northwest corner of said Outlot 'A' in Royal Court Villas, a Subdivision of part of the West $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of Section 15, Township 40 North, Range 10 East of the Third Principal Meridian recorded at the DuPage County, Illinois Recorder's Office as Document R1996-182337;

thence, North along the East line of Northeast $\frac{1}{4}$ of Section 16, said line also being the east line of Lot 1 of Kauffman's Assessment Plat of part of the East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 16, Township 40 North, Range 10 East of the Third Principal Meridian recorded at the DuPage County, Illinois Recorder's Office as Document 877380, a distance of 339-feet to the Northeast corner of said Lot 1;

thence, continuing North along the East line of the Northeast $\frac{1}{4}$ of Section 16 across the Lake Street right-of-way to a point of intersection of said East line of the Northeast $\frac{1}{4}$ of Section 16 with the North line of said Lake Street right-of-way;

thence, Southeasterly along the North line of the Lake Street right-of-way a distance of 533.49-feet to a point of intersection with the West line of the Rosedale Road right-of-way;

thence, Northeasterly on the West line of said Rosedale Road right-of-way, a distance of 151.63-feet to an angle point on the West line of said Rosedale right-of-way;

thence, Northwesterly continuing on the West line of said Rosedale Road right-of-way, a distance of 537.41-feet to the point of beginning.

Excepting from the previously described tract of land the following parcels:

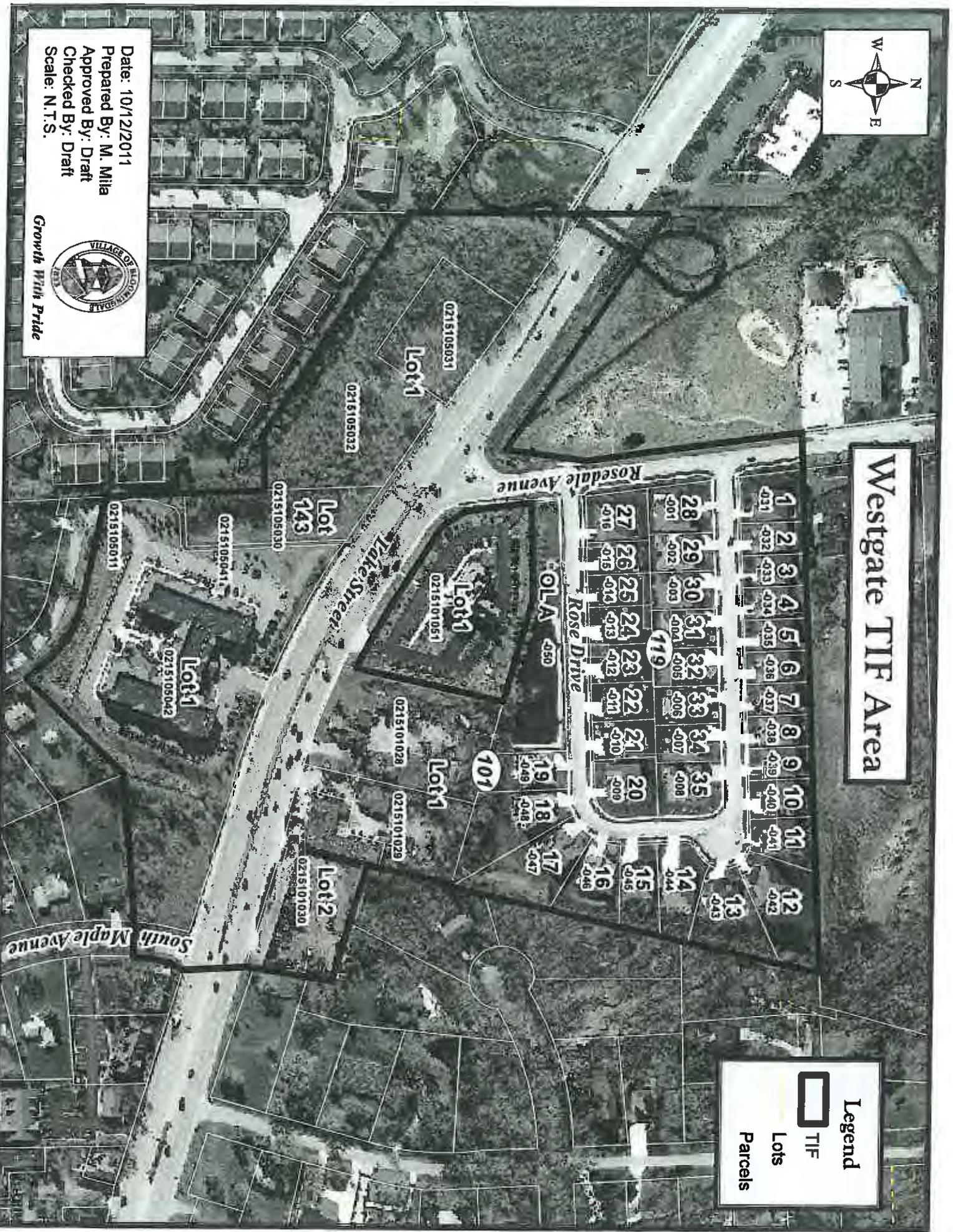
Lots 1 and 2 in Hoff's Division, a Subdivision of part of the West ½ of the Northwest ¼ of Section 15, Township 40 North, Range 10 East of the Third Principal Meridian recorded at the DuPage County, Illinois Recorder's Office as Document 907359.



Westgate TIF Area

Legend

- TIF
- Lots
- Parcels



Date: 10/12/2011
 Prepared By: M. Mila
 Approved By: Draft
 Checked By: Draft
 Scale: N.T.S.

Growth With Pride





Village of Bloomingdale

Attachment B

Franco A. Coladipietro

Village President

Jane E. Michelotti

Village Clerk

October 12, 2015

RE: Village of Bloomingdale, DuPage County, IL
Certificate of Compliance
Tax Increment Financing District #3 – Westgate Redevelopment Project Area
For Year Ended April 30, 2015.

To whom it may concern:

I, Franco A. Coladipietro, the duly elected chief executive officer of the Village of Bloomingdale, County of DuPage, State of Illinois, do hereby certify that to the best of my knowledge, the Village of Bloomingdale has complied with all requirements pertaining to the Tax Increment Allocation Redevelopment Act during the municipal fiscal year ended April 30, 2015.

Sincerely,

Franco A. Coladipietro, Village President
Village of Bloomingdale

Castaldo & Associates, P.C.



1111 Ridge Road
Lombard, IL 60148
Office (630) 930-5201
Fax (312) 376-0322

by appointment only:

Chicago Office
Oak Brook Office

OPINION OF LEGAL COUNSEL

October 20, 2015

Re: Village of Bloomingdale, County of DuPage, Illinois
Westgate Redevelopment Project Area TIF #3
Annual Increment Finance Report

To whom it may concern:

In connection with the Annual Tax Increment Finance Report (hereinafter referred to as "Annual Report") provided by the Village of Bloomingdale (hereinafter referred to as the "Village") pursuant to 65 ILCS 5/11-74.4-5(d) for the fiscal year ending April 30, 2015 (hereinafter referred to as the "Annual Report"), this correspondence shall confirm that I am the Village Attorney for the Village of Bloomingdale, DuPage County, Illinois and as such I am acting as tax increment finance counsel related to the above-referenced Tax Increment Financing District.

Based upon my review of the Annual Report, and in reliance upon representations made by officers and employees of the Village, it is my opinion that the Village, as of April 30, 2015, was in compliance with the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.* (hereinafter referred to as the "Act"). It should be noted that I make no express or implied opinion as to the sufficiency or completeness of the Annual Report.

This constitutes the "opinion of legal counsel" as required under the Act, and may not be cited or used in connection with anything other than submission with the Annual Report.

Very truly yours,

A large, stylized handwritten signature in black ink, appearing to read "Michael Castaldo, Jr.", written over a horizontal line.

Michael Castaldo, Jr.

MCJR:fc

BLOOMINGDALE TIF DISTRICT #3

Township: BLOOMINGDALE

2013 Current Valuation: 5,620,910
 Initial Valuation: 1,029,570
 Revised Frozen Valuation: 1,001,150
 Difference: 4,619,760

Residential: 440,270
 Farm: -
 Commercial: 560,880
 Industrial: -
 Total Real Estate: 1,001,150
 Railroad: -

Total: 1,001,150

	2013	2012	2011
DU PAGE COUNTY	2040	9,424.31	2228
FOREST PRESERVE	.1657	7,654.94	4,619,760
DU PAGE WATER COMMISSION	-	-	8,5344
DU PAGE AIRPORT AUTHORITY	.0178	822.32	
BLOOMINGDALE TOWNSHIP	.1060	4,896.95	
BLOOMINGDALE TWP ROAD	.1147	5,298.86	
VLG BLOOMINGDALE	2773	12,810.59	
BLOOMINGDALE LIBRARY	.3583	16,552.60	
BLOOMINGDALE PARK	.4154	19,190.48	
BLOOMINGDALE FIRE	.7237	33,433.20	
GRADE SCHOOL DIST #13	3,2804	151,546.62	
HIGH SCHOOL DIST #108	2,5755	118,981.92	
JUNIOR COLLEGE #502	.2956	13,656.01	
TOTAL		394,268.80	

Village of Bloomingdale
Westgate TIF District
Rosedale Estates Redevelopment Project
Tax Increment Financing Note - Series 2006

10/18/2006 Date of Issue
 \$1,400,712.00 Original Principal Amount
 6.75% Interest Rate
 360/30 Day Basis

\$1,089,906.75 Current Principal Balance

07-04-18

Estimated Payment Date	Amount Available in Debt Svc Fund	Interest Calculation		Deferred Accumulated Deferred Accrued Interest	Payment of Deferred Accrued Interest	Payment Allocation		Deferred Current Interest	Principal	Total Payment Amount	Principal Balance After Payment
		From	To			Current Interest	Deferred Current Interest				
[1] 12/31/2006	\$ 37,438.06	10/18/06	12/31/06	\$ (0.00)	\$ 19,172.25	\$ 19,172.25	\$ 46,657.56	\$ (0.00)	\$ 18,265.81	\$ 37,438.06	\$ 1,382,446.19
[2] 6/30/2007	\$ 64,762.44	12/31/06	06/30/07	\$ (0.00)	\$ 46,657.56	\$ 46,657.56	\$ 46,657.56	\$ (0.00)	\$ 18,104.88	\$ 64,762.44	\$ 1,364,341.30
[3] 12/31/2007	\$ 60,324.51	06/30/07	12/31/07	\$ (0.00)	\$ 48,046.52	\$ 48,046.52	\$ 48,046.52	\$ (0.00)	\$ 14,277.99	\$ 60,324.51	\$ 1,350,063.31
[4] 6/30/2008	\$ 46,777.49	12/31/07	06/30/08	\$ (0.00)	\$ 45,564.64	\$ 45,564.64	\$ 45,564.64	\$ (0.00)	\$ 1,212.85	\$ 46,777.49	\$ 1,348,850.46
[5] 12/31/2008	\$ 60,702.58	06/30/08	12/31/08	\$ (0.00)	\$ 45,523.70	\$ 45,523.70	\$ 45,523.70	\$ (0.00)	\$ 15,178.88	\$ 60,702.58	\$ 1,333,671.58
[6] 6/30/2009	\$ 68,024.31	12/31/08	06/30/09	\$ (0.00)	\$ 45,011.42	\$ 45,011.42	\$ 45,011.42	\$ (0.00)	\$ 23,012.90	\$ 68,024.31	\$ 1,310,658.68
[7] 12/31/2009	\$ 50,975.10	06/30/09	12/31/09	\$ (0.00)	\$ 44,234.73	\$ 44,234.73	\$ 44,007.24	\$ (0.00)	\$ 6,740.37	\$ 50,975.10	\$ 1,303,918.32
[8] 6/30/2010	\$ 57,382.29	12/31/09	06/30/10	\$ (0.00)	\$ 44,007.24	\$ 44,007.24	\$ 43,555.84	\$ (0.00)	\$ 13,375.05	\$ 57,382.29	\$ 1,290,543.27
[9] 12/31/2010	\$ 57,911.87	06/30/10	12/31/10	\$ (0.00)	\$ 43,555.84	\$ 43,555.84	\$ 43,071.32	\$ (0.00)	\$ 25,778.43	\$ 57,911.87	\$ 1,276,187.23
[10] 6/30/2011	\$ 68,849.75	12/31/10	06/30/11	\$ (0.00)	\$ 43,071.32	\$ 43,071.32	\$ 42,201.30	\$ (0.00)	\$ 14,356.03	\$ 68,849.75	\$ 1,250,408.80
[11] 12/31/2011	\$ 65,745.37	06/30/11	12/31/11	\$ (0.00)	\$ 41,406.68	\$ 41,406.68	\$ 41,406.68	\$ (0.00)	\$ 15,591.41	\$ 65,745.37	\$ 1,226,864.73
[12] 6/30/2012	\$ 56,998.09	12/31/11	06/30/12	\$ (0.00)	\$ 41,406.68	\$ 41,406.68	\$ 40,880.47	\$ (0.00)	\$ 23,544.07	\$ 56,998.09	\$ 1,188,006.08
[13] 12/31/2012	\$ 64,147.72	06/30/12	12/31/12	\$ (0.00)	\$ 40,880.47	\$ 40,880.47	\$ 40,880.47	\$ (0.00)	\$ 23,267.25	\$ 64,147.72	\$ 1,164,300.82
[14] 6/30/2013	\$ 63,800.47	12/31/12	06/30/13	\$ (0.00)	\$ 40,095.21	\$ 40,095.21	\$ 39,295.15	\$ (0.00)	\$ 23,705.28	\$ 63,800.47	\$ 1,143,911.60
[15] 12/31/2013	\$ 59,684.37	06/30/13	12/31/13	\$ (0.00)	\$ 39,295.15	\$ 39,295.15	\$ 38,607.02	\$ (0.00)	\$ 20,389.22	\$ 59,684.37	\$ 1,116,481.56
[16] 6/30/2014	\$ 66,037.06	12/31/13	06/30/14	\$ (0.00)	\$ 38,607.02	\$ 38,607.02	\$ 37,681.25	\$ (0.00)	\$ 27,430.04	\$ 66,037.06	\$ 1,089,906.75
[17] 12/31/2014	\$ 64,256.05	06/30/14	12/31/14	\$ (0.00)	\$ 37,681.25	\$ 37,681.25	\$ 37,681.25	\$ (0.00)	\$ 26,574.80	\$ 64,256.05	\$ 1,089,906.75
12/31/2015		06/30/15	12/31/15								\$ 1,089,906.75
6/30/2016		12/31/15	06/30/16								\$ 1,089,906.75
12/31/2016		06/30/16	12/31/16								\$ 1,089,906.75
6/30/2017		12/31/16	06/30/17								\$ 1,089,906.75
12/31/2017		06/30/17	12/31/17								\$ 1,089,906.75
6/30/2018		12/31/17	06/30/18								\$ 1,089,906.75
12/31/2018		06/30/18	12/31/18								\$ 1,089,906.75
6/30/2019		12/31/18	06/30/19								\$ 1,089,906.75
12/31/2019		06/30/19	12/31/19								\$ 1,089,906.75
6/30/2020		12/31/19	06/30/20								\$ 1,089,906.75
12/31/2020		06/30/20	12/31/20								\$ 1,089,906.75
6/30/2021		12/31/20	06/30/21								\$ 1,089,906.75
12/31/2021		06/30/21	12/31/21								\$ 1,089,906.75
6/30/2022		12/31/21	06/30/22								\$ 1,089,906.75
12/31/2022		06/30/22	12/31/22								\$ 1,089,906.75
6/30/2023		12/31/22	06/30/23								\$ 1,089,906.75
12/31/2023		06/30/23	12/31/23								\$ 1,089,906.75
6/30/2024		12/31/23	06/30/24								\$ 1,089,906.75
12/31/2024		06/30/24	12/31/24								\$ 1,089,906.75
6/30/2025		12/31/24	06/30/25								\$ 1,089,906.75
12/31/2025		06/30/25	12/31/25								\$ 1,089,906.75
TOTALS	\$ 1,013,817.55				\$ 703,012.29	\$ 703,012.29	\$ 703,012.29	\$ 703,012.29	\$ 310,805.25	\$ 1,013,817.54	

* - Amount attributable to Rosedale Estates

Village of Bloomingdale
 Westgate TIF District
 Bloomingdale Horizon Project
 Bloomingdale Horizon Non-Recourse Redevelopment Note - 2007

11/30/2007 Date of Issue
 \$750,000.00 Principal Amount
 7.50% Interest Rate
 360/30 Day Basis
 \$577,366.39 Principal Balance

07-04-15

Estimated Payment Date	Amount * Available in Debt Svc Fund	Interest Calculation		Deferred Accrued Interest		Payment Allocation		Principal	Total Payment Amount	Principal Balance After Payment		
		From	To	# of Days	Interest	Deferred Accrued Interest	Payment of Deferred Accrued Interest				Current Interest	Deferred Current Interest
10/31/2008	\$ 30,520.11	11/30/07	10/31/08	330	\$ 51,562.50	\$ -	\$ -	\$ 30,520.11	\$ 21,042.39	\$ -	\$ 30,520.11	\$750,000.00
10/31/2009	\$ 72,111.19	10/31/08	10/31/09	360	\$ 56,250.00	\$ 21,042.39	\$ 51,068.80	\$ 5,181.20	\$ 10,961.91	\$ -	\$ 72,111.19	\$750,000.00
10/31/2010	\$ 72,383.11	10/31/09	10/31/10	360	\$ 56,250.00	\$ 5,181.20	\$ 56,250.00	\$ -	\$ 17,355.21	\$ -	\$ 72,383.11	\$739,038.09
10/31/2011	\$ 88,394.84	10/31/10	10/31/11	360	\$ 55,427.86	\$ (0.00)	\$ 55,427.86	\$ -	\$ 34,268.63	\$ -	\$ 88,394.84	\$687,414.25
10/31/2012	\$ 103,472.45	10/31/11	10/31/12	360	\$ 51,556.07	\$ -	\$ 51,556.07	\$ -	\$ 51,916.38	\$ -	\$ 103,472.45	\$635,497.87
10/31/2013	\$ 105,793.82	10/31/12	10/31/13	360	\$ 47,662.34	\$ -	\$ 47,662.34	\$ -	\$ 58,131.48	\$ -	\$ 105,793.82	\$577,366.39
10/31/2014		10/31/13	10/31/14	360								\$577,366.39
10/31/2015		10/31/14	10/31/15	360								\$577,366.39
10/31/2016		10/31/15	10/31/16	360								\$577,366.39
10/31/2017		10/31/16	10/31/17	360								\$577,366.39
10/31/2018		10/31/17	10/31/18	360								\$577,366.39
10/31/2019		10/31/18	10/31/19	360								\$577,366.39
10/31/2020		10/31/19	10/31/20	360								\$577,366.39
10/31/2021		10/31/20	10/31/21	360								\$577,366.39
10/31/2022		10/31/21	10/31/22	360								\$577,366.39
10/31/2023		10/31/22	10/31/23	360								\$577,366.39
10/31/2024		10/31/23	10/31/24	360								\$577,366.39
10/31/2025		10/31/24	10/31/25	360								\$577,366.39
10/31/2026		10/31/25	10/31/26	360								\$577,366.39
TOTALS	\$ 545,468.59				\$ 372,834.98	\$ 26,223.59	\$ 372,834.98	\$ 346,611.39	\$ 172,633.61	\$ 545,468.59	\$ 172,633.61	\$ 545,468.59

* - Amount attributable to Alden - Bloomingdale Horizon

**2014 ANNUAL JOINT REVIEW BOARD MEETING
VILLAGE OF BLOOMINGDALE TAX INCREMENT FINANCING DISTRICTS –
LAKE AND RIDGE STREETS – TIF #2
WESTGATE – TIF #3
LAKE AND ROSEDALE – TIF #4
PROPOSED DESIGNATION OF EAST LAKE STREET
REDEVELOPMENT PLAN AND PROJECT AREA
DECEMBER 4, 2014**

I. PROOF OF POSTING:

The meeting was duly noticed according to State Law.

II. CALL TO ORDER:

The meeting was called to order by Gary Szott at 9:05 a.m.

III. ROLL CALL:

Present:

June Fergus, Bloomingdale Park District
Tim Jarzemsky, Bloomingdale Public Library
Paul Lauricella, DuPage County
Ed Levato, Bloomingdale Township
Jeff O'Connell, Lake Park High School District #108
Adam Parisi, Bloomingdale School District #13
Gary L. Szott, Village of Bloomingdale

Also Present:

Peter Scalera, Village Administrator
Michael Castaldo, Village Attorney
Jan Hemon, Planning & Development Coordinator
Charmain Later, TIF Coordinator

No public members were in attendance.

IV. APPROVAL OF 2013 ANNUAL JOINT REVIEW BOARD MEETING MINUTES OF NOVEMBER 21, 2013

Motion by Ed Levato, duly seconded by Tim Jarzemsky, to accept the 2013 Annual Joint Review Board Meeting Minutes of November 21, 2013, as presented.

AYES - Tim Jarzemsky, Adam Parisi, Paul Lauricella, and Gary Szott
NAYS - None
ABSTAIN - June Fergus, Ed Levato, and Jeff O'Connell

MOTION DECLARED CARRIED

V. **REVIEW OF ANNUAL TIF REPORT AND STATUS OF DISTRICT:**

Mr. Gary Szott advised that the TIF reports are required and prepared according to State Statute and he would point out the highlights from each TIF and respond to any questions.

LAKE AND RIDGE STREETS – TIF #2

Mr. Szott stated that the Lake and Ridge Streets TIF #2 involves the Springbrook Shopping Center excluding Portillo's and the Chase Bank and was created in 1999. Mr. Szott, referencing his report, stated that the ending fund balance of the TIF was approximately \$502,000. There has been no formal activity in the past fiscal year but discussions with the owner are taking place concerning a potential second redevelopment agreement and the fund balance could be used towards this redevelopment. The increment has been deposited into a fund for the potential use towards a second redevelopment. The TIF is producing approximately \$182,000 in property tax increment annually. The note of obligation by the Village will expire in fiscal year 2015. The allocation of the property tax TIF towards the debt had expired and stopped at the end of calendar year 2010. Mr. Szott responded to Mr. Levato concerning the current outstanding debt balance of the fund. He stated that the Village will no longer have an obligation to pay the debt. Mr. Szott explained that the obligation to pay the increment was to the developer for improvements made to the Center. The increment was not sufficient enough to pay the principal and interest. He explained what the Village was responsible for in regards to the obligation. In response to Mr. Levato, Mr. Szott explained what occurs with a TIF as it relates to the assessed value and the taxing districts continued receipt of the property taxes based upon the assessed valuation determined at the time of the creation of the TIF. He explained that any change to the assessed valuation goes towards the benefit of the TIF district or property as defined under State Statute. The TIF District was created under a statutory period of twenty-three years; expiring in 2022 unless some other action takes place. At the end of the twenty-three years, the taxing bodies will share in the increased assessed valuation of the property. In response to Mr. Levato, Mr. Szott explained the formula as prescribed by the State in regards to the obligation. He stated that discussions are taking place with the developer/owner in regards to a possible second redevelopment agreement and the use of the accruing tax increment for use for the redevelopment agreement towards obligations/expenses as qualified, permitted and allowed under State statute for the TIF District. Mr. Levato stated that this would expand or extend the TIF to provide a benefit to the developer to improve the property and would not impact the other taxing bodies. Mr. Szott stated that it would not directly impact other taxing bodies but the purpose would be to enhance the overall quality of the Center, of the Village and of that area which would increase the benefit for the other properties surrounding the area.

Mr. Jarzemsky asked if the operations of the Center would be impacted by the financial default of the obligation. Mr. Szott stated that would be a financial issue with the developer but the Center continues to be viable presently. The developer and owner/operator are the same.

Mrs. Fergus asked if a second redevelopment agreement was to take place with the owner/operator, would the TIF extend past the twenty-three expiration. Mr. Szott responded that it would not. Attachment H

Mr. Parisi asked if part of the discussion on the redevelopment agreements includes the development of Lot 68 or anything with Lot 1. Mr. Szott stated that it has been a part of the discussions.

WESTGATE – TIF #3

Mr. Szott stated that the Westgate TIF area consists of a single family residential area known as Rosedale Estates at Lake Street and Rosedale Avenue; the Alden Bloomingdale Horizon Independent Senior Living at the southeast corner of Lake and Rosedale Avenue and various other vacant parcels. Mr. Szott stated that the TIF fund balance was approximately \$176,000 as of April 30, 2014. There is a \$5.7 million dollar deficit shown because of future obligations. There was approximately \$388,000 in property tax increment generated during the year. The increment comes primarily from Rosedale Estates that consists of 24 single family homes and Alden Bloomingdale Horizon Independent Senior Living along Lake Street. This increment is being used to support specific obligation of debt that the Village has committed to in order to provide the incentive to the developers to create those developments. The Bloomingdale Bank and Trust building at the northeast corner of Rosedale and Lake Street is not included in this TIF. There was no other activity within the TIF.

Mr. Lauricella questioned if there was any interest in any of the other vacant parcels, in particular the former Warnimont Hardware site. Mrs. Hernon responded that the Village has been contacted by a number of individuals and there is the possibility for developmental approval for an assisted living memory care project.

Mr. Jarzemsky questioned if the increment is able to pay both the principal and interest for the obligation. Mr. Szott stated that there is actually three (3) separate note obligations - two notes for the construction of the Rosedale Estates single family homes and one for the Alden Bloomingdale Horizon. The debt service schedules are included in the report as Attachment F and all three reflect both principal and interest being paid out.

Mr. Parisi asked if there were any restrictions for those living in the Rosedale Estates homes for example, a retirement community. Mr. Szott stated that he is not aware of any restrictions.

LAKE AND ROSEDALE – TIF #4

Mr. Szott explained that this TIF consists of the Bloomingdale Bank and Trust property located at the northeast corner of Rosedale Avenue and Lake Street. The Lake and Rosedale TIF #4 was created in 2006. As of April 30, 2014, there was an \$81 deficit in the fund. The money is being used to pay the principal and interest to pay the obligation. Mr. Szott explained the significant decrease in the increment in comparison to previous years due to the reassessment of the

property. Principal and interest is being paid on the note. No other activity occurred within the TIF during the fiscal year. Attachment H

Mr. Levato asked if the bond could be refinanced to a lower interest rate. Mr. Szott explained that the notes for all of the TIFs were private placement. The developer had to seek the financing. The Village did not go to open market to issue the bonds. The developer went to their own financing source. Mr. Szott explained that the Village is not obligated to pay the debt unless increment is produced and to convert it to an open market debt would obligate the Village to pay even if no increment was produced. This would not be in the best interest or benefit to the Village. If no increment from today forward is paid, the Village would not be obligated to pay that note because it is limited to just the use of the increment but if the Village went out into the open market and issued bonds then the Village would have an obligation to pay the bonds. Mr. Szott responded further to inquiries by Mr. Levato.

VI. PROPOSED DESIGNATION OF EAST LAKE STREET REDEVELOPMENT PLAN AND PROJECT AREA.

Mr. Szott stated that the proposed East Lake Street redevelopment plan and project would be presented by Mrs. Hernon, the Village Planning and Development Coordinator and Charmain Later, the TIF Consultant for the Village. The slide presentation included a description of the areas for the proposed TIF district and an explanation of the specific requirements of a TIF, the benefits, goals, and objectives were presented. Mrs. Later explained the reason for including the two (2) vacant parcels that were not included in the original Lake/Ridge/Springbrook TIF in response to a question by Mr. Parisi. She discussed the proposed redevelopment plan and the desire to encourage a mixed use development. Included in the goals was the desire to attract private investment, provide support to existing businesses and make the area an aesthetically pleasing gateway to the Village. She reviewed the TIF eligible costs and the proposed benefit from the establishment of the TIF District.

Mr. Lauricella asked what were the current zoning districts and Mrs. Hernon responded that they were B-2, B-3 and B-4 for service station on the south side of Lake Street. They are all business districts. Mrs. Later explained that the development plan identifies the parcels as a mixed use development.

Mr. Jarzemsky questioned if there were any unusual environmental costs would that be an eligible reimbursable expense under the TIF. Mrs. Later stated that the costs would be but the Village and developer would negotiate on a redevelopment agreement.

Mr. O'Connell questioned if similar to TIF #3, would language be included in the new TIF concerning reimbursable costs for students out of potential residential areas. Mrs. Later stated that per Statute a taxing districts capital costs resulting directly from the redevelopment project could be a redevelopment cost.

Mr. Jarzemsky stated that there has been a change in State law that the libraries are also eligible if they have been negatively impacted. He asked if the language on page 17 of the plan could be changed to reflect this. Mrs. Later stated that she will review and make any necessary changes.

Mr. Levato asked when developers will be notified of the TIF opportunity. Mrs. Later stated that marketing the TIF sites are an eligible TIF expense but the Village cannot market someone else's property. Mrs. Later went on to respond to further questions by Mr. Levato concerning the potential purchases and incentives offered to property owners within the TIF. In response to further questions, Mrs. Later explained the reasons for including income generating properties in the TIF.

Mr. Szott asked what will be the responsibility of the Joint Review Board (JRB) concerning the proposed TIF and what are the next steps that will need to be taken by the Village in establishing this TIF. Mrs. Later responded that the JRB should review the TIF and plan and provide a judgment whether it is valid as a TIF. The JRB should respond with a report or a memorandum if it determines that the area is not eligible for the establishment of a TIF. If there is no report then it is assumed that the JRB is making an advisory statement to the Village Board in favor. If the TIF is established, the JRB will be reviewing the TIF annually as they did at this meeting with the established TIF's. She stated that the next steps the Village will undertake is a public hearing that is scheduled to take place on January 12, 2015. Certified mailed invitations have been sent to attend the public hearing to members of the JRB. The hearing will be held at the Village Hall at 7:00 p.m. Public comment will be obtained and possible amendments could be made to the plan. The TIF project and plan would then go to the Village Board for approval and sent to the County for recording.

Mr. Jarzemsky questioned how the TIF would be written since there will not be a developer. Mrs. Later explained the process based on the findings of a financial analyst who used future land use assumptions to establish a budget. A budget will be prepared as part of the plan approval, but if this budget needs to be amended in the future; it will need to go through a public hearing process.

Mr. Levato was in favor of the proposed project and plan and explained his reasons for endorsing the project and made a motion to that affect. Discussion: Mr. Szott stated that he will work with the Village Administrator in preparing an advisory statement to the Village Board from the JRB. Mrs. Later stated that if the JRB has any objections then a report should be prepared stating the objections. If no memorandum or report from the JRB, then it is assumed by Statute that there are no objections. Mr. Szott stated that he does not believe that a formal motion needs to be made at this meeting. A JRB statement would be of benefit prior to the public hearing and he will work on a draft of such a statement and obtain approval from the members present. Mr. Szott would not like to have the members vote at this meeting on a motion before being able to discuss the TIF with their respective Boards. There was no second to the motion.

Mrs. Fergus stated that she would like to have an opportunity to present the information to the Park Board. Mr. O'Connell also stated that he would like to bring the information to the Lake Park High School District 108 Board to assure that their interests are covered either in a memorandum of agreement with the Village similar to TIF #3.

Mr. Szott inquired if members had enough time to present a draft statement to their Boards. The members agreed that they could meet prior to the Village Board's public hearing on the matter. Mr. Jarzemsky stated that the Library Board meets in December and would ask for support of this project.

Mr. Levato suggested that the draft statement read that all the information was provided, there was discussion and there was general agreement that the Village move forward with the TIF since it is in the best interest of the Village and the community at large and the taxing bodies' interests are also covered.

Mrs. Fergus stated that the school districts and library have language in the documents concerning reimbursements, would that include the Park District. Mrs. Later stated that the language would be covered for all taxing districts but she will confirm.

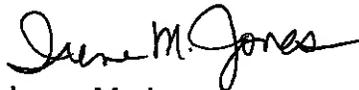
In response to a question by Mr. Parisi, Mrs. Later explained that the green space along Lake Street is owned by the State since the property is actually the Lake Street right-of-way but it is maintained by the Village. The property would remain green space.

VII. OTHER BUSINESS:

VIII. ADJOURNMENT:

On a motion made by Ed Levato, duly seconded by June Fergus, the 2014 Annual Joint Review Board Meeting of December 4, 2014 adjourned at 10:20 a.m.

Respectfully submitted by:



Irene M. Jones
Deputy Village Clerk

imj

Village of Bloomingdale, Illinois Westgate Tax Increment Financing Redevelopment Project Area

Report on Compliance with Public Act 85-1142

Year Ended April 30, 2015

INDEPENDENT AUDITOR'S REPORT

SUPPLEMENTARY INFORMATION

Independent Auditor's Report on Supplementary Information

The Honorable Village President
Members of the Board of Trustees
Village of Bloomingdale, Illinois

We have audited the basic financial statements of the Village of Bloomingdale for the year ended April 30, 2015 and have issued our report thereon dated October 28, 2015, which expressed an unmodified opinion on those financial statements. The financial statements are the responsibility of the Village of Bloomingdale, Illinois' management. Our responsibility is to express opinions on the basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of the Village of Bloomingdale, Illinois. The Schedule of Revenues, Expenditures and Changes in Fund Balances for the Westgate TIF Notes Fund and Westgate TIF Redevelopment Projects Fund is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the responsibility of management and derives from and relates directly to the underlying and other records used to prepare the basic financial statements. That information has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or to the financial

The Honorable Village President
Members of the Board of Trustees
Village of Bloomingdale, Illinois
Page 3

statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

BKD, LLP

Oakbrook Terrace, Illinois
October 27, 2015

VILLAGE OF BLOOMINGDALE, ILLINOIS

Westgate TIF Notes Fund and Westgate TIF Redevelopment
Projects FundSchedule of Revenues, Expenditures and Changes in Fund Balances
Year Ended April 30, 2015

	Westgate TIF Notes	Westgate TIF Redevelopment Projects	Total
Revenues			
Property Taxes	394,268		394,268
Investment Income	866		866
Total Revenues	<u>395,134</u>		<u>395,134</u>
Expenditures			
Current			
Purchased Services			
Attorney & Counsel		663	663
Audit		300	300
Total Current		<u>963</u>	<u>963</u>
Debt Service			
Principal	175,332		175,332
Interest	213,222		213,222
Total Debt Service	<u>388,554</u>		<u>388,554</u>
Total Expenditures	<u>388,554</u>	<u>963</u>	<u>389,517</u>
Excess (Deficiency) of Revenues over Expenditures	<u>6,580</u>	<u>(963)</u>	<u>5,617</u>
Other Financing Sources (Uses)			
Transfers In		963	963
Transfers Out	(963)		(963)
Total Other Financing Sources (Uses)	<u>(963)</u>	<u>963</u>	
Net Change in Fund Balances	5,617		5,617
Fund Balances			
May 1	<u>176,087</u>		<u>176,087</u>
April 30	<u>\$ 181,704</u>		<u>181,704</u>

SCHEDULE L

Independent Auditor's Report on Compliance

The Honorable Village President
Members of the Board of Trustees
Village of Bloomingdale, Illinois

We have audited the basic financial statements of the Village of Bloomingdale, Illinois, for the year ended April 30, 2015, and have issued our report thereon dated October 28, 2015.

We have also audited the Village's compliance with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the Westgate TIF Redevelopment Project Area. The management of the Village of Bloomingdale, Illinois, is responsible for the Village's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Village of Bloomingdale, Illinois' compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Village of Bloomingdale, Illinois, complied, in all material respects, with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the Westgate TIF Redevelopment Project Area.

BKD, LLP

Oakbrook Terrace, Illinois
October 27, 2015

**Village of Bloomingdale
Westgate Redevelopment Project Area TIF #3
April 30, 2015**

List of all Intergovernmental Agreements -

- 1 An Intergovernmental Agreement Between the Village of Bloomingdale and Lake Park High School District No. 108

Accounting of any Money Transferred or Received -

<u>List of Intergovernmental Agreements</u>	Amount Transferred to Other Government	Amount Transferred to Village of Bloomingdale
1 Lake Park High School District No. 108	\$0.00	\$0.00

TIF #4

**Lake and
Rosedale**

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2015

Name of Redevelopment Project Area:	Lake and Rosedale
Primary Use of Redevelopment Project Area*:	Commercial
If "Combination/Mixed" List Component Types:	na
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <input checked="" type="checkbox"/>	Industrial Jobs Recovery Law <input type="checkbox"/>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D	X	
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F		X
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L		X
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	X	

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))
Provide an analysis of the special tax allocation fund.

FY 2015

TIF NAME: Lake and Rosedale

Fund Balance at Beginning of Reporting Period \$ (81)

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ 29,762	\$ 274,612	100%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 29	\$ 864	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ -	0%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ 29,791

Cumulative Total Revenues/Cash Receipts \$ 275,476 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 29,756

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ 29,756

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ 35

FUND BALANCE, END OF REPORTING PERIOD* \$ (46)

* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3) \$ (563,017)

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 29,756

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2015

TIF NAME: Lake and Rosedale

FUND BALANCE, END OF REPORTING PERIOD \$ (46)

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
Series 2009 TIF Redevelopment Note	\$ 400,000	\$ 211,986
Interest on 2009 Note (estimate)	\$ 690,000	\$ 238,485

Total Amount Designated for Obligations \$ 1,090,000 \$ 450,471

2. Description of Project Costs to be Paid		
Administration (15 years @ \$7,500/yr)		\$ 112,500

Total Amount Designated for Project Costs \$ 112,500

TOTAL AMOUNT DESIGNATED \$ 562,971

SURPLUS*/(DEFICIT) \$ (563,017)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2015

TIF NAME: Lake and Rosedale

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

No property was acquired by the Municipality Within the Redevelopment Project Area

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

PAGE 1

FY 2015

TIF NAME: Lake and Rosedale

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: _____			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			<u> 1 </u>
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 4,500,000	\$ -	\$ 4,500,000
Public Investment Undertaken	\$ 302,286	\$ -	\$ 302,286
Ratio of Private/Public Investment	14 86/97		14 86/97

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE

Bloomington Bank & Trust			
Private Investment Undertaken (See Instructions)	\$ 4,500,000		\$ 4,500,000
Public Investment Undertaken	\$ 302,286		\$ 302,286
Ratio of Private/Public Investment	14 86/97		14 86/97

Project 2:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of complete TIF report

SECTION 6

FY 2015

TIF NAME: Lake and Rosedale

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area
Year redevelopment

project area was designated	Base EAV	Reporting Fiscal Year EAV	
2005	\$ 139,240	\$ 487,970	(2013 Tax Levy year)

List all overlapping tax districts in the redevelopment project area.
 If overlapping taxing district received a surplus, list the surplus.

 X The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Bloomington Park District	\$ -
Bloomington Public Library	\$ -
Bloomington Township	\$ -
Bloomington Township Road	\$ -
Bloomington Fire Protection District	\$ -
County of DuPage	\$ -
DuPage County Health Department	\$ -
DuPage County Forest Preserve District	\$ -
DuPage Water Commission	\$ -
DuPage Airport Authority	\$ -
School District #13	\$ -
School District #108	\$ -
College of DuPage District #502	\$ -
Village of Bloomington	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

--

Optional Documents	Enclosed
Legal description of redevelopment project area	X
Map of District	X

**LEGAL DESCRIPTION AND MAP OF REDEVELOPMENT PROJECT AREA AND
THE SUBJECT PROPERTY**

LEGAL DESCRIPTION

Lots 1 and 2 in Hoff's Division of part of the Northwest Quarter of Section 15, Township 40 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded December 26, 1958 as Document 907359, (excepting from said Lot 1 that part described as beginning at the Southwest corner of said Lot 1 as monumented and occupied; thence along an assumed bearing of North 07 degrees 40 minutes 01 seconds West along the West line of said Lot 1 a distance of 30.00 feet to a point, said point being monumented by an Illinois Department of Transportation, Division of Highways survey marker; thence south 32 degrees, 38 minutes, 50 seconds East, 54.39 feet to a point on the South line of said Lot 1, said point being monumented by an Illinois Department of Transportation, Division of Highways survey marker; thence North 57 degrees, 37 minutes 40 seconds West along said South line of Lot 1, a distance of 30.00 feet to the point of beginning), in DuPage County, Illinois.

PINs: 02-15-101-027; 02-15-101-003

Common Address: 23 W 700 Lake Street, Bloomingdale, Illinois



Lake Street & Rosedale Avenue TIF Area

Legend

-  TIF
-  Lots
-  Parcels



Date: 10/12/2011
Prepared By: M. Milia
Approved By: R. Prohaska
Checked By: C. Scott
Scale: N.T.S.



Growth With Pride



Village of Bloomingdale

Attachment B

Franco A. Coladipietro
Village President

Jane E. Michelotti
Village Clerk

October 12, 2015

RE: Village of Bloomingdale, DuPage County, IL
Certificate of Compliance
Tax Increment Financing District #4 – Lake Street and Rosedale Avenue
Redevelopment Project Area
For Year Ended April 30, 2015

To whom it may concern:

I, Franco A. Coladipietro, the duly elected chief executive officer of the Village of Bloomingdale, County of DuPage, State of Illinois, do hereby certify that to the best of my knowledge, the Village of Bloomingdale has complied with all requirements pertaining to the Tax Increment Allocation Redevelopment Act during the municipal fiscal year ended April 30, 2015.

Sincerely,

A handwritten signature in black ink, appearing to be "FAC", with a long horizontal flourish extending to the right.

Franco A. Coladipietro, Village President
Village of Bloomingdale

Castaldo & Associates, P.C.



1111 Ridge Road
Lombard, IL 60148
Office (630) 930-5201
Fax (312) 376-0322

by appointment only

Chicago Office
Oak Brook Office

OPINION OF LEGAL COUNSEL

October 20, 2015

Re: Village of Bloomingdale, County of DuPage, Illinois
Lake Street and Rosedale Avenue RPA TIF #4
Annual Increment Finance Report

To whom it may concern:

In connection with the Annual Tax Increment Finance Report (hereinafter referred to as "Annual Report") provided by the Village of Bloomingdale (hereinafter referred to as the "Village") pursuant to 65 ILCS 5/11-74.4-5(d) for the fiscal year ending April 30, 2015 (hereinafter referred to as the "Annual Report"), this correspondence shall confirm that I am the Village Attorney for the Village of Bloomingdale, DuPage County, Illinois and as such I am acting as tax increment finance counsel related to the above-referenced Tax Increment Financing District.

Based upon my review of the Annual Report, and in reliance upon representations made by officers and employees of the Village, it is my opinion that the Village, as of April 30, 2015, was in compliance with the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.* (hereinafter referred to as the "Act"). It should be noted that I make no express or implied opinion as to the sufficiency or completeness of the Annual Report.

This constitutes the "opinion of legal counsel" as required under the Act, and may not be cited or used in connection with anything other than submission with the Annual Report.

Very truly yours,

Michael Castaldo, Jr.

MCJR:fc

BLOOMINGDALE TIF DISTRICT #4

Township: BLOOMINGDALE

2013 Current Valuation: 487,970
 Initial Valuation: 139,240
 Revised Frozen Valuation: 139,240
 Difference: 348,730

Residential: -
 Farm: -
 Commercial: 139,240
 Industrial: -
 Total Real Estate: 139,240
 Railroad: -

Total: 139,240

	DU PAGE COUNTY							
DU PAGE COUNTY	.2040		711.41			2235	348,730	8,5344
FOREST PRESERVE	.1657		577.85					
DU PAGE WATER COMMISSION	-		-					
DU PAGE AIRPORT AUTHORITY	.0178		62.07					
BLOOMINGDALE TOWNSHIP	.1060		369.65					
BLOOMINGDALE TWP ROAD	.1147		399.99					
VLG BLOOMINGDALE	.2773		967.03					
BLOOMINGDALE LIBRARY	.3583		1,249.50					
BLOOMINGDALE PARK	.4154		1,448.62					
BLOOMINGDALE FIRE	.7237		2,523.76					
GRADE SCHOOL DIST #13	3.2804		11,439.74					
HIGH SCHOOL DIST #108	2.5755		8,981.54					
JUNIOR COLLEGE #502	.2956		1,030.85					
TOTAL			29,762.01					

1/29/2004 Date of Issue
 \$1,470,000.00 Original Principal Amount
 6.75% Interest Rate
 360/30 Day Basis

\$1,275,401.66 Current Principal Balance

Village of Bloomingdale
 Westgate TIF District
 Rosedale Estates Redevelopment Project
 Tax Increment Financing Note - Series 2003B

07-04-15

[1] Estimated Payment Date	[2] Amount Available in Debt Svc Fund	Interest Calculation			Deferred Accrued Interest		Payment of Deferred Interest		Payment Allocation		Principal	Total Payment Amount	Principal Balance After Payment	
		From	To	# of Days	Interest	Accrued Interest	Deferred Interest	Current Interest	Deferred Current Interest	Current Interest				Deferred Interest
[1] 6/30/2005	\$ 9,153.91	01/29/04	06/30/05	511	\$ 140,844.38	\$ -	\$ 131,690.47	\$ -	\$ 140,844.38	\$ 9,153.91	\$ -	\$ 131,690.47	\$ 9,153.91	\$1,470,000.00
[2] 12/31/2005	\$ 8,348.22	06/30/05	12/31/05	180	\$ 49,612.50	\$ 172,954.75	\$ -	\$ 93,151.58	\$ 49,612.50	\$ -	\$ -	\$ 49,612.50	\$ 93,151.58	\$1,470,000.00
[3] 6/30/2006	\$ 93,151.58	12/31/05	06/30/06	180	\$ 49,612.50	\$ 128,415.67	\$ 39,289.99	\$ 88,864.00	\$ 49,612.50	\$ -	\$ -	\$ 49,612.50	\$ 88,864.00	\$1,470,000.00
[4] 12/31/2006	\$ 39,289.99	06/30/06	12/31/06	180	\$ 49,612.50	\$ 138,738.18	\$ 120,486.68	\$ 64,966.82	\$ 49,612.50	\$ -	\$ -	\$ 49,612.50	\$ 64,966.82	\$1,470,000.00
[5] 6/30/2007	\$ 64,966.82	12/31/06	06/30/07	180	\$ 49,612.50	\$ 105,132.36	\$ 87,269.55	\$ 74,977.79	\$ 49,612.50	\$ -	\$ -	\$ 49,612.50	\$ 74,977.79	\$1,470,000.00
[6] 12/31/2007	\$ 50,933.11	06/30/07	12/31/07	180	\$ 49,612.50	\$ 103,811.75	\$ 66,154.70	\$ 57,172.33	\$ 49,612.50	\$ -	\$ -	\$ 49,612.50	\$ 57,172.33	\$1,470,000.00
[7] 6/30/2008	\$ 66,154.70	12/31/07	06/30/08	180	\$ 49,612.50	\$ 87,269.55	\$ 49,612.50	\$ 49,612.50	\$ 49,612.50	\$ -	\$ -	\$ 49,612.50	\$ 49,612.50	\$1,470,000.00
[8] 12/31/2008	\$ 74,977.79	06/30/08	12/31/08	180	\$ 49,612.50	\$ 74,977.79	\$ 49,612.50	\$ 49,612.50	\$ 49,612.50	\$ -	\$ -	\$ 49,612.50	\$ 49,612.50	\$1,470,000.00
[9] 6/30/2009	\$ 57,172.33	12/31/08	06/30/09	180	\$ 49,612.50	\$ 64,966.82	\$ 54,344.43	\$ 49,612.50	\$ 49,612.50	\$ -	\$ -	\$ 49,612.50	\$ 49,612.50	\$1,470,000.00
[10] 12/31/2009	\$ 64,966.82	06/30/09	12/31/09	180	\$ 49,612.50	\$ 54,344.43	\$ 49,612.50	\$ 49,612.50	\$ 49,612.50	\$ -	\$ -	\$ 49,612.50	\$ 49,612.50	\$1,470,000.00
[11] 6/30/2010	\$ 54,344.43	12/31/09	06/30/10	180	\$ 49,612.50	\$ 39,265.78	\$ 22,913.46	\$ 49,612.50	\$ 49,612.50	\$ -	\$ -	\$ 49,612.50	\$ 49,612.50	\$1,470,000.00
[12] 12/31/2010	\$ 64,966.82	06/30/10	12/31/10	180	\$ 49,612.50	\$ 49,612.50	\$ 49,612.50	\$ 49,612.50	\$ 49,612.50	\$ -	\$ -	\$ 49,612.50	\$ 49,612.50	\$1,470,000.00
[13] 6/30/2011	\$ 79,305.87	12/31/10	06/30/11	180	\$ 49,612.50	\$ 49,612.50	\$ 49,612.50	\$ 49,612.50	\$ 49,612.50	\$ -	\$ -	\$ 49,612.50	\$ 49,612.50	\$1,470,000.00
[14] 12/31/2011	\$ 76,934.80	06/30/11	12/31/11	180	\$ 49,612.50	\$ 49,612.50	\$ 49,612.50	\$ 49,612.50	\$ 49,612.50	\$ -	\$ -	\$ 49,612.50	\$ 49,612.50	\$1,470,000.00
[15] 6/30/2012	\$ 75,065.24	12/31/11	06/30/12	180	\$ 48,453.83	\$ 48,453.83	\$ 48,453.83	\$ 48,453.83	\$ 48,453.83	\$ -	\$ -	\$ 48,453.83	\$ 48,453.83	\$1,470,000.00
[16] 12/31/2012	\$ 74,658.89	06/30/12	12/31/12	180	\$ 47,838.06	\$ 47,838.06	\$ 47,838.06	\$ 47,838.06	\$ 47,838.06	\$ -	\$ -	\$ 47,838.06	\$ 47,838.06	\$1,470,000.00
[17] 6/30/2013	\$ 69,842.25	12/31/12	06/30/13	180	\$ 46,919.14	\$ 46,919.14	\$ 46,919.14	\$ 46,919.14	\$ 46,919.14	\$ -	\$ -	\$ 46,919.14	\$ 46,919.14	\$1,470,000.00
[18] 12/31/2013	\$ 77,276.13	06/30/13	12/31/13	180	\$ 45,982.93	\$ 45,982.93	\$ 45,982.93	\$ 45,982.93	\$ 45,982.93	\$ -	\$ -	\$ 45,982.93	\$ 45,982.93	\$1,470,000.00
[19] 6/30/2014	\$ 75,192.01	12/31/13	06/30/14	180	\$ 44,094.35	\$ 44,094.35	\$ 44,094.35	\$ 44,094.35	\$ 44,094.35	\$ -	\$ -	\$ 44,094.35	\$ 44,094.35	\$1,470,000.00
[20] 12/31/2014	\$ -	06/30/14	12/31/14	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[21] 6/30/2015	\$ -	12/31/14	06/30/15	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[22] 12/31/2015	\$ -	06/30/15	12/31/15	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[23] 6/30/2016	\$ -	12/31/15	06/30/16	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[24] 12/31/2016	\$ -	06/30/16	12/31/16	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[25] 6/30/2017	\$ -	12/31/16	06/30/17	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[26] 12/31/2017	\$ -	06/30/17	12/31/17	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[27] 6/30/2018	\$ -	12/31/17	06/30/18	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[28] 12/31/2018	\$ -	06/30/18	12/31/18	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[29] 6/30/2019	\$ -	12/31/18	06/30/19	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[30] 12/31/2019	\$ -	06/30/19	12/31/19	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[31] 6/30/2020	\$ -	12/31/19	06/30/20	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[32] 12/31/2020	\$ -	06/30/20	12/31/20	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[33] 6/30/2021	\$ -	12/31/20	06/30/21	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[34] 12/31/2021	\$ -	06/30/21	12/31/21	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[35] 6/30/2022	\$ -	12/31/21	06/30/22	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[36] 12/31/2022	\$ -	06/30/22	12/31/22	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[37] 6/30/2023	\$ -	12/31/22	06/30/23	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[38] 12/31/2023	\$ -	06/30/23	12/31/23	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[39] 6/30/2024	\$ -	12/31/23	06/30/24	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[40] 12/31/2024	\$ -	06/30/24	12/31/24	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[41] 6/30/2025	\$ -	12/31/24	06/30/25	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
[42] 12/31/2025	\$ -	06/30/25	12/31/25	180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,470,000.00
TOTALS	\$ 1,258,642.39				\$ 1,064,044.04	\$ 640,382.21	\$ 1,064,044.04	\$ 423,661.83	\$ 194,598.34	\$ 1,258,642.38	\$ 127,540.66	\$ 1,275,401.66	\$ 1,275,401.66	

* - Amount attributable to Rosedale Estates

**2014 ANNUAL JOINT REVIEW BOARD MEETING
VILLAGE OF BLOOMINGDALE TAX INCREMENT FINANCING DISTRICTS –
LAKE AND RIDGE STREETS – TIF #2
WESTGATE – TIF #3
LAKE AND ROSEDALE – TIF #4
PROPOSED DESIGNATION OF EAST LAKE STREET
REDEVELOPMENT PLAN AND PROJECT AREA
DECEMBER 4, 2014**

I. PROOF OF POSTING:

The meeting was duly noticed according to State Law.

II. CALL TO ORDER:

The meeting was called to order by Gary Szott at 9:05 a.m.

III. ROLL CALL:

Present:

June Fergus, Bloomingdale Park District
Tim Jarzemsky, Bloomingdale Public Library
Paul Lauricella, DuPage County
Ed Levato, Bloomingdale Township
Jeff O'Connell, Lake Park High School District #108
Adam Parisi, Bloomingdale School District #13
Gary L. Szott, Village of Bloomingdale

Also Present:

Peter Scalera, Village Administrator
Michael Castaldo, Village Attorney
Jan Hemon, Planning & Development Coordinator
Charmain Later, TIF Coordinator

No public members were in attendance.

**IV. APPROVAL OF 2013 ANNUAL JOINT REVIEW BOARD MEETING MINUTES
OF NOVEMBER 21, 2013**

Motion by Ed Levato, duly seconded by Tim Jarzemsky, to accept the 2013 Annual Joint Review Board Meeting Minutes of November 21, 2013, as presented.

AYES - Tim Jarzemsky, Adam Parisi, Paul Lauricella, and Gary Szott
NAYS - None
ABSTAIN - June Fergus, Ed Levato, and Jeff O'Connell

MOTION DECLARED CARRIED

V. REVIEW OF ANNUAL TIF REPORT AND STATUS OF DISTRICT:

Attachment H

Mr. Gary Szott advised that the TIF reports are required and prepared according to State Statute and he would point out the highlights from each TIF and respond to any questions.

LAKE AND RIDGE STREETS – TIF #2

Mr. Szott stated that the Lake and Ridge Streets TIF #2 involves the Springbrook Shopping Center excluding Portillo's and the Chase Bank and was created in 1999. Mr. Szott, referencing his report, stated that the ending fund balance of the TIF was approximately \$502,000. There has been no formal activity in the past fiscal year but discussions with the owner are taking place concerning a potential second redevelopment agreement and the fund balance could be used towards this redevelopment. The increment has been deposited into a fund for the potential use towards a second redevelopment. The TIF is producing approximately \$182,000 in property tax increment annually. The note of obligation by the Village will expire in fiscal year 2015. The allocation of the property tax TIF towards the debt had expired and stopped at the end of calendar year 2010. Mr. Szott responded to Mr. Levato concerning the current outstanding debt balance of the fund. He stated that the Village will no longer have an obligation to pay the debt. Mr. Szott explained that the obligation to pay the increment was to the developer for improvements made to the Center. The increment was not sufficient enough to pay the principal and interest. He explained what the Village was responsible for in regards to the obligation. In response to Mr. Levato, Mr. Szott explained what occurs with a TIF as it relates to the assessed value and the taxing districts continued receipt of the property taxes based upon the assessed valuation determined at the time of the creation of the TIF. He explained that any change to the assessed valuation goes towards the benefit of the TIF district or property as defined under State Statute. The TIF District was created under a statutory period of twenty-three years; expiring in 2022 unless some other action takes place. At the end of the twenty-three years, the taxing bodies will share in the increased assessed valuation of the property. In response to Mr. Levato, Mr. Szott explained the formula as prescribed by the State in regards to the obligation. He stated that discussions are taking place with the developer/owner in regards to a possible second redevelopment agreement and the use of the accruing tax increment for use for the redevelopment agreement towards obligations/expenses as qualified, permitted and allowed under State statute for the TIF District. Mr. Levato stated that this would expand or extend the TIF to provide a benefit to the developer to improve the property and would not impact the other taxing bodies. Mr. Szott stated that it would not directly impact other taxing bodies but the purpose would be to enhance the overall quality of the Center, of the Village and of that area which would increase the benefit for the other properties surrounding the area.

Mr. Jarzemsky asked if the operations of the Center would be impacted by the financial default of the obligation. Mr. Szott stated that would be a financial issue with the developer but the Center continues to be viable presently. The developer and owner/operator are the same.

Mrs. Fergus asked if a second redevelopment agreement was to take place with the owner/operator, would the TIF extend past the twenty-three expiration. Mr. Szott responded that it would not. Attachment H

Mr. Parisi asked if part of the discussion on the redevelopment agreements includes the development of Lot 68 or anything with Lot 1. Mr. Szott stated that it has been a part of the discussions.

WESTGATE – TIF #3

Mr. Szott stated that the Westgate TIF area consists of a single family residential area known as Rosedale Estates at Lake Street and Rosedale Avenue; the Alden Bloomingdale Horizon Independent Senior Living at the southeast corner of Lake and Rosedale Avenue and various other vacant parcels. Mr. Szott stated that the TIF fund balance was approximately \$176,000 as of April 30, 2014. There is a \$5.7 million dollar deficit shown because of future obligations. There was approximately \$388,000 in property tax increment generated during the year. The increment comes primarily from Rosedale Estates that consists of 24 single family homes and Alden Bloomingdale Horizon Independent Senior Living along Lake Street. This increment is being used to support specific obligation of debt that the Village has committed to in order to provide the incentive to the developers to create those developments. The Bloomingdale Bank and Trust building at the northeast corner of Rosedale and Lake Street is not included in this TIF. There was no other activity within the TIF.

Mr. Lauricella questioned if there was any interest in any of the other vacant parcels, in particular the former Warnimont Hardware site. Mrs. Hernon responded that the Village has been contacted by a number of individuals and there is the possibility for developmental approval for an assisted living memory care project.

Mr. Jarzemsky questioned if the increment is able to pay both the principal and interest for the obligation. Mr. Szott stated that there is actually three (3) separate note obligations - two notes for the construction of the Rosedale Estates single family homes and one for the Alden Bloomingdale Horizon. The debt service schedules are included in the report as Attachment F and all three reflect both principal and interest being paid out.

Mr. Parisi asked if there were any restrictions for those living in the Rosedale Estates homes for example, a retirement community. Mr. Szott stated that he is not aware of any restrictions.

LAKE AND ROSEDALE – TIF #4

Mr. Szott explained that this TIF consists of the Bloomingdale Bank and Trust property located at the northeast corner of Rosedale Avenue and Lake Street. The Lake and Rosedale TIF #4 was created in 2006. As of April 30, 2014, there was an \$81 deficit in the fund. The money is being used to pay the principal and interest to pay the obligation. Mr. Szott explained the significant decrease in the increment in comparison to previous years due to the reassessment of the

property. Principal and interest is being paid on the note. No other activity occurred within the TIF during the fiscal year. Attachment H

Mr. Levato asked if the bond could be refinanced to a lower interest rate. Mr. Szott explained that the notes for all of the TIFs were private placement. The developer had to seek the financing. The Village did not go to open market to issue the bonds. The developer went to their own financing source. Mr. Szott explained that the Village is not obligated to pay the debt unless increment is produced and to convert it to an open market debt would obligate the Village to pay even if no increment was produced. This would not be in the best interest or benefit to the Village. If no increment from today forward is paid, the Village would not be obligated to pay that note because it is limited to just the use of the increment but if the Village went out into the open market and issued bonds then the Village would have an obligation to pay the bonds. Mr. Szott responded further to inquiries by Mr. Levato.

VI. PROPOSED DESIGNATION OF EAST LAKE STREET REDEVELOPMENT PLAN AND PROJECT AREA.

Mr. Szott stated that the proposed East Lake Street redevelopment plan and project would be presented by Mrs. Herson, the Village Planning and Development Coordinator and Charmain Later, the TIF Consultant for the Village. The slide presentation included a description of the areas for the proposed TIF district and an explanation of the specific requirements of a TIF, the benefits, goals, and objectives were presented. Mrs. Later explained the reason for including the two (2) vacant parcels that were not included in the original Lake/Ridge/Springbrook TIF in response to a question by Mr. Parisi. She discussed the proposed redevelopment plan and the desire to encourage a mixed use development. Included in the goals was the desire to attract private investment, provide support to existing businesses and make the area an aesthetically pleasing gateway to the Village. She reviewed the TIF eligible costs and the proposed benefit from the establishment of the TIF District.

Mr. Lauricella asked what were the current zoning districts and Mrs. Herson responded that they were B-2, B-3 and B-4 for service station on the south side of Lake Street. They are all business districts. Mrs. Later explained that the development plan identifies the parcels as a mixed use development.

Mr. Jarzemsky questioned if there were any unusual environmental costs would that be an eligible reimbursable expense under the TIF. Mrs. Later stated that the costs would be but the Village and developer would negotiate on a redevelopment agreement.

Mr. O'Connell questioned if similar to TIF #3, would language be included in the new TIF concerning reimbursable costs for students out of potential residential areas. Mrs. Later stated that per Statute a taxing districts capital costs resulting directly from the redevelopment project could be a redevelopment cost.

Mr. Jarzemsky stated that there has been a change in State law that the libraries are also eligible if they have been negatively impacted. He asked if the language on page 17 of the plan could be changed to reflect this. Mrs. Later stated that she will review and make any necessary changes.

Mr. Levato asked when developers will be notified of the TIF opportunity. Mrs. Later stated that marketing the TIF sites are an eligible TIF expense but the Village cannot market someone else's property. Mrs. Later went on to respond to further questions by Mr. Levato concerning the potential purchases and incentives offered to property owners within the TIF. In response to further questions, Mrs. Later explained the reasons for including income generating properties in the TIF.

Mr. Szott asked what will be the responsibility of the Joint Review Board (JRB) concerning the proposed TIF and what are the next steps that will need to be taken by the Village in establishing this TIF. Mrs. Later responded that the JRB should review the TIF and plan and provide a judgment whether it is valid as a TIF. The JRB should respond with a report or a memorandum if it determines that the area is not eligible for the establishment of a TIF. If there is no report then it is assumed that the JRB is making an advisory statement to the Village Board in favor. If the TIF is established, the JRB will be reviewing the TIF annually as they did at this meeting with the established TIF's. She stated that the next steps the Village will undertake is a public hearing that is scheduled to take place on January 12, 2015. Certified mailed invitations have been sent to attend the public hearing to members of the JRB. The hearing will be held at the Village Hall at 7:00 p.m. Public comment will be obtained and possible amendments could be made to the plan. The TIF project and plan would then go to the Village Board for approval and sent to the County for recording.

Mr. Jarzemsky questioned how the TIF would be written since there will not be a developer. Mrs. Later explained the process based on the findings of a financial analyst who used future land use assumptions to establish a budget. A budget will be prepared as part of the plan approval, but if this budget needs to be amended in the future; it will need to go through a public hearing process.

Mr. Levato was in favor of the proposed project and plan and explained his reasons for endorsing the project and made a motion to that affect. Discussion: Mr. Szott stated that he will work with the Village Administrator in preparing an advisory statement to the Village Board from the JRB. Mrs. Later stated that if the JRB has any objections then a report should be prepared stating the objections. If no memorandum or report from the JRB, then it is assumed by Statute that there are no objections. Mr. Szott stated that he does not believe that a formal motion needs to be made at this meeting. A JRB statement would be of benefit prior to the public hearing and he will work on a draft of such a statement and obtain approval from the members present. Mr. Szott would not like to have the members vote at this meeting on a motion before being able to discuss the TIF with their respective Boards. There was no second to the motion.

Mrs. Fergus stated that she would like to have an opportunity to present the information to the Park Board. Mr. O'Connell also stated that he would like to bring the information to the Lake Park High School District 108 Board to assure that their interests are covered either in a memorandum of agreement with the Village similar to TIF #3.

Mr. Szott inquired if members had enough time to present a draft statement to their Boards. The members agreed that they could meet prior to the Village Board's public hearing on the matter. Mr. Jarzemsky stated that the Library Board meets in December and would ask for support of this project.

Mr. Levato suggested that the draft statement read that all the information was provided, there was discussion and there was general agreement that the Village move forward with the TIF since it is in the best interest of the Village and the community at large and the taxing bodies' interests are also covered.

Mrs. Fergus stated that the school districts and library have language in the documents concerning reimbursements, would that include the Park District. Mrs. Later stated that the language would be covered for all taxing districts but she will confirm.

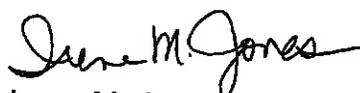
In response to a question by Mr. Parisi, Mrs. Later explained that the green space along Lake Street is owned by the State since the property is actually the Lake Street right-of-way but it is maintained by the Village. The property would remain green space.

VII. OTHER BUSINESS:

VIII. ADJOURNMENT:

On a motion made by Ed Levato, duly seconded by June Fergus, the 2014 Annual Joint Review Board Meeting of December 4, 2014 adjourned at 10:20 a.m.

Respectfully submitted by:



Irene M. Jones
Deputy Village Clerk

imj

Village of Bloomingdale, Illinois Lake and Rosedale Tax Increment Financing Redevelopment Project Area

Report on Compliance with Public Act 85-1142

Year Ended April 30, 2015



INDEPENDENT AUDITOR'S REPORT

SUPPLEMENTARY INFORMATION

Independent Auditor's Report on Supplementary Information

The Honorable Village President
Members of the Board of Trustees
Village of Bloomingdale, Illinois

We have audited the basic financial statements of the Village of Bloomingdale, Illinois, for the year ended April 30, 2015, and have issued our report thereon dated October 28, 2015, which expressed an unmodified opinion on those financial statements. The financial statements are the responsibility of the Village of Bloomingdale, Illinois' management. Our responsibility is to express opinions on the basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements of the Village of Bloomingdale, Illinois. The Schedule of Revenues, Expenditures and Changes in Fund Balances for the Lake and Rosedale TIF Note Fund and the Lake and Rosedale TIF Redevelopment Project Fund is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the responsibility of management and derives from and relates directly to the underlying and other records used to prepare the basic financial statements. That information has been subjected to the auditing procedures applied to the audit of the basic financial statements and certain other procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or to the financial statements themselves, and other additional procedures in accordance with

The Honorable Village President
Members of the Board of Trustees
Village of Bloomingdale, Illinois
Page 3

auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

BKD, LLP

Oakbrook Terrace, Illinois
October 28, 2015

VILLAGE OF BLOOMINGDALE, ILLINOIS

Lake and Rosedale TIF Note Fund and Lake and Rosedale TIF Redevelopment
Project FundSchedule of Revenues, Expenditures and Changes in Fund Balances
Year Ended April 30, 2015

	Lake and Rosedale TIF Note	Lake and Rosedale TIF Redevelopment Project	Total
Revenues			
Property Taxes	\$ 29,762		29,762
Investment Income	29		29
Total Revenues	<u>29,791</u>		<u>29,791</u>
Expenditures			
Current			
Purchased Services			
Attorney & Counsel		195	195
Audit		300	300
Total Current		<u>495</u>	<u>495</u>
Debt Service			
Principal	12,430		12,430
Interest	16,831		16,831
Total Debt Service	<u>29,261</u>		<u>29,261</u>
Total Expenditures	<u>29,261</u>	<u>495</u>	<u>29,756</u>
Excess (Deficiency) of Revenues over Expenditures	<u>530</u>	<u>(495)</u>	<u>35</u>
Other Financing Sources (Uses)			
Transfers In		495	495
Transfers (Out)	(495)		(495)
Total Other Financing Sources (Uses)	<u>(495)</u>	<u>495</u>	
Net Change in Fund Balances	35		35
Fund Balances			
May 1	<u>(81)</u>		<u>(81)</u>
April 30	<u>\$ (46)</u>		<u>(46)</u>

SCHEDULE L

Independent Auditor's Report on Compliance

The Honorable Village President
Members of the Board of Trustees
Village of Bloomingdale, Illinois

We have audited the basic financial statements of the Village of Bloomingdale, Illinois, for the year ended April 30, 2015, and have issued our report thereon dated October 28, 2015.

We have also audited the Village's compliance with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the Lake and Rosedale TIF Redevelopment Project Area. The management of the Village of Bloomingdale, Illinois, is responsible for the Village's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Village of Bloomingdale, Illinois' compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Village of Bloomingdale, Illinois, complied, in all material respects, with the requirements of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) for the Lake and Rosedale TIF Redevelopment Project Area.

BKD, LLP

Oakbrook Terrace, Illinois
October 28, 2015

TIF #5

**East Lake
Street**

SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]

FY 2015

Name of Redevelopment Project Area:	East Lake Street
Primary Use of Redevelopment Project Area*:	Combination/Mixed
If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act <u> x </u>	Industrial Jobs Recovery Law <u> </u>

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment labeled Attachment A	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification labeled Attachment B		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion labeled Attachment C		X
Were there any activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented in the preceding fiscal year and a description of the activities undertaken? [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement labeled Attachment D		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) labeled Attachment E	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information labeled Attachment F	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) labeled Attachment G	X	
Were there any reports or meeting minutes submitted to the municipality by the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report labeled Attachment H		X
Were any obligations issued by municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose the Official Statement labeled Attachment I	X	
Was analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage? [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If yes, please enclose the Analysis labeled Attachment J	X	
Cumulatively, have deposits from any source equal or greater than \$100,000 been made into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund labeled Attachment K	X	
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, please enclose a certified letter statement reviewing compliance with the Act labeled Attachment L	X	
A list of all intergovernmental agreements in effect in FY 2010, to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose list only of the intergovernmental agreements labeled Attachment M	X	

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

Provide an analysis of the special tax allocation fund.

FY 2015

TIF NAME: East Lake Street

Fund Balance at Beginning of Reporting Period \$ -

Revenue/Cash Receipts Deposited in Fund During Reporting FY:	Reporting Year	Cumulative*	% of Total
Property Tax Increment	\$ -	\$ -	0%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ -	\$ -	0%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ -	0%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

*must be completed where current or prior year(s) have reported funds

Total Amount Deposited in Special Tax Allocation Fund During Reporting Period \$ -

Cumulative Total Revenues/Cash Receipts \$ - 0%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ -

Distribution of Surplus \$ -

Total Expenditures/Disbursements \$ -

NET INCOME/CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ -

* if there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

SURPLUS*/(DEFICIT)(Carried forward from Section 3.3) \$ (264,786)

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) and 65 ILCS 5/11-74.6-22 (d) (5))

FY 2015

TIF NAME: East Lake Street

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND
(by category of permissible redevelopment cost, amounts expended during reporting period)

FOR AMOUNTS >\$10,000 SECTION 3.2 B MUST BE COMPLETED

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	Amounts	Reporting Fiscal Year
1. Costs of studies, administration and professional services—Subsections (q)(1) and (o) (1)		
2. Cost of marketing sites—Subsections (q)(1.6) and (o)(1.6)		\$ -
3. Property assembly: property acquisition, building demolition, site preparation and environmental site improvement costs. Subsections (q)(2), (o)(2) and (o)(3)		\$ -
4. Costs of rehabilitation, reconstruction, repair or remodeling of existing public or private buildings. Subsection (q)(3) and (o)(4)		\$ -
5. Costs of construction of public works and improvements. Subsection (q)(4) and (o)(5)		\$ -
6. Costs of removing contaminants required by environmental laws or rules (o)(6) - Industrial Jobs Recovery TIFs ONLY		\$ -
		\$ -

SECTION 3.2 A

PAGE 3

14. Costs of reimbursing private developers for interest expenses incurred on approved redevelopment projects. Subsection (q)(11)(A-E) and (o)(13)(A-E)		
		\$ -
15. Costs of construction of new housing units for low income and very low-income households. Subsection (q)(11)(F) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
16. Cost of day care services and operational costs of day care centers. Subsection (q) (11.5) - Tax Increment Allocation Redevelopment TIFs ONLY		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ -

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5) 65 ILCS 11-74.6-22 (d) (5))

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period

FY 2015

TIF NAME: East Lake Street

FUND BALANCE, END OF REPORTING PERIOD \$ -

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
None		

Total Amount Designated for Obligations \$ - \$ -

2. Description of Project Costs to be Paid		
Administration (23 years @ \$7,500/yr)		\$ 172,500
Start-up costs such as legal, consulting, postage, mailings, and publications incurred in FY15		\$ 92,286

Total Amount Designated for Project Costs \$ 264,786

TOTAL AMOUNT DESIGNATED \$ 264,786

SURPLUS*(DEFICIT) \$ (264,786)

* NOTE: If a surplus is calculated, the municipality may be required to repay the amount to overlapping taxing

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2015

TIF NAME: East Lake Street

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

 X **No property was acquired by the Municipality Within the Redevelopment Project Area**

Property Acquired by the Municipality Within the Redevelopment Project Area

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 65 ILCS 5/11-74.4-5 (d) (7) (G) and 65 ILCS 5/11-74.6-22 (d) (7) (G)

FY 2015

TIF NAME: East Lake Street

SECTION 5 PROVIDES PAGES 1-3 TO ACCOMMODATE UP TO 25 PROJECTS. PAGE 1 MUST BE INCLUDED WITH TIF REPORT. PAGES 2-3 SHOULD BE INCLUDED ONLY IF PROJECTS ARE LISTED ON THESE PAGES

Check here if NO projects were undertaken by the Municipality Within the Redevelopment Project Area: <u> X </u>			
ENTER total number of projects undertaken by the Municipality Within the Redevelopment Project Area and list them in detail below*.			
TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ -	\$ -	\$ -
Public Investment Undertaken	\$ -	\$ -	\$ -
Ratio of Private/Public Investment	0		0

Project 1: *IF PROJECTS ARE LISTED NUMBER MUST BE ENTERED ABOVE			
Private Investment Undertaken (See Instructions)			\$ -
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 2:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 3:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 4:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 5:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 6:			
Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of complete TIF report

SECTION 6

FY 2015

TIF NAME: East Lake Street

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV	
2014	na	na	(2015 will be base year)

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

X The overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
Bloomington Park District	\$ -
Bloomington Public Library	\$ -
Bloomington Township	\$ -
Bloomington Township Road	\$ -
Bloomington Fire Protection District	\$ -
County of DuPage	\$ -
DuPage County Health Department	\$ -
DuPage County Forest Preserve District	\$ -
DuPage Water Commission	\$ -
DuPage Airport Authority	\$ -
School District #13	\$ -
School District #108	\$ -
College of DuPage District #502	\$ -
Village of Bloomington	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

--

Optional Documents	Enclosed
Legal description of redevelopment project area	X
Map of District	X

General Description of Project Boundary

Generally the area is bounded on the east by the east side parcel lines of Parcels 02-14-107-029 and 02-14-112-04 just west of Glen Ellyn Road, on the south generally by the south edge of East Lake Street, on the north by the northern parcel lines of the properties adjacent to East Lake Street, except for St. Paul's Cemetery which was carved out of the Project Area boundary, and on the west by north and west parcel lines for Parcels 02-15-200-058 and 02-15-200-064, and the west parcel line for Parcel 02-15-205-031, located on the south side of Lake Street and adjacent to the Springbrook Shopping Center entrance.

Legal Description of Project Area Boundary

The legal description of the Project Area is described below.

LEGAL DESCRIPTION

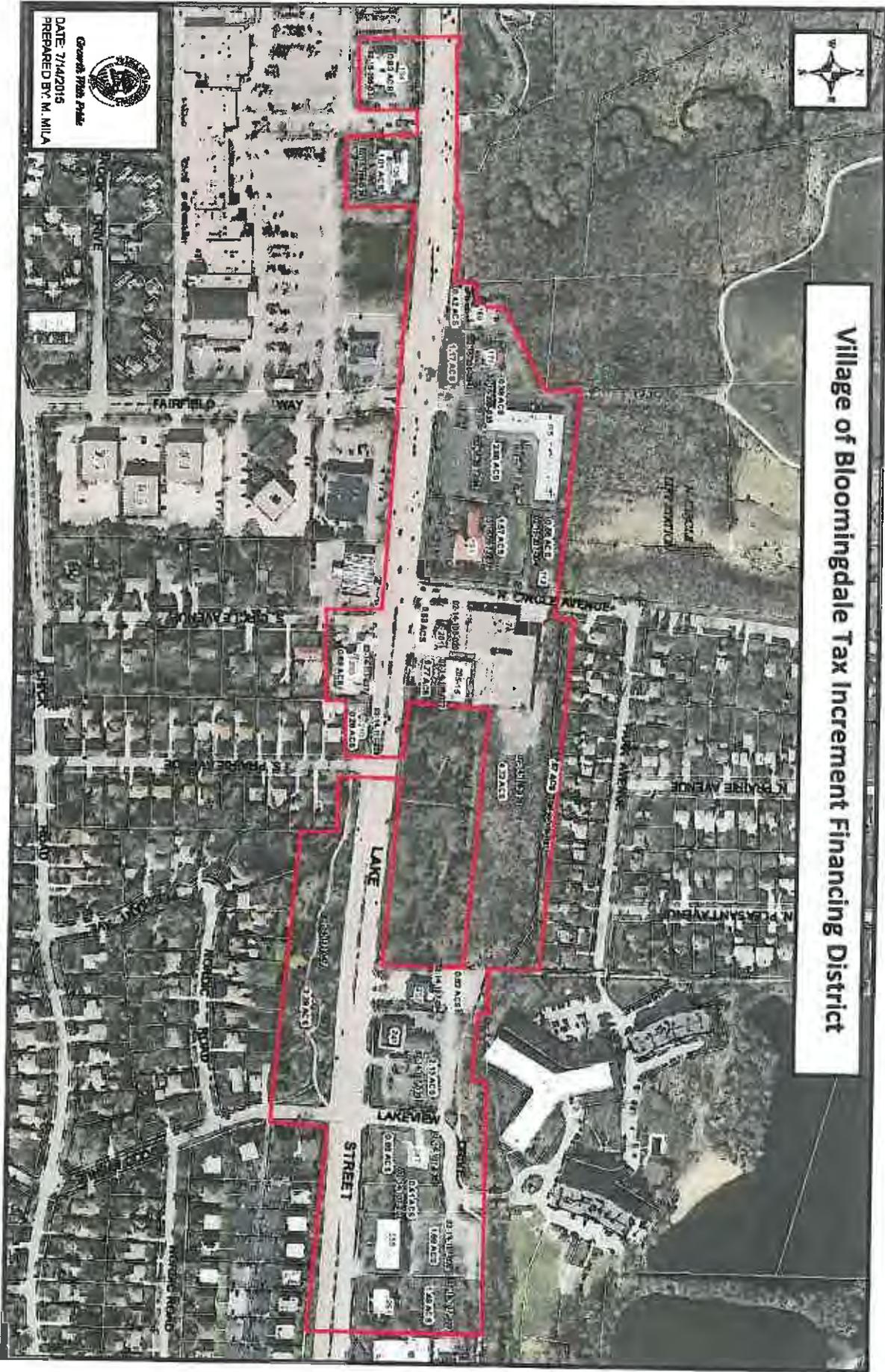
A boundary circumscribing those parts of the East half of the Northeast Quarter of Section 15, and the Northwest Quarter of Section 14 both being in Township 40, Range 10 East of the Third Principal Meridian described as follows:

Commencing at a point of beginning in the East half of the Northeast Quarter of Section 15, being the Northwest corner of **Lot 2 Wegner's Subdivision (R1979-052892, also being the Northwest corner of P.I.N 02-15-200-058)**; thence Southerly on the west line of said Lot 2 Wegner's Subdivision to a point on the North line of Lake Street (U.S. Route 20); thence Westerly on the North line of Lake Street (U.S. Route 20) to a point of on said North line of Lake Street (U.S. Route 20) created by extending the West line of **Lot 2 of Springbrook Center Subdivision (R1983-037318, also being P.I.N. 02-15-205-031)** North to the North line of Lake Street (U.S. Route 20); thence Southerly on said extension of the West line of Lot 2 of Springbrook Center Subdivision (R1983-037318, also being P.I.N. 02-15-205-031) to the Southwest corner of said Lot 2; thence Easterly on the South line of said Lot 2 to the Southeast corner of said Lot 2; thence Northerly on the East line said Lot 2 to the South line of Lake Street (U.S. Route 20); thence Easterly on said South line of Lake Street (U.S. Route 20) to a point on the West line of **Lot 3 of Springbrook Center Subdivision (R1983-037318, also being P.I.N. 02-15-205-029)**; thence Southerly on the West line of said Lot 3 to the Southwest corner of said Lot 3; thence Easterly on the South line of said Lot 3 to the Southeast corner of said Lot 3; thence Northerly on the East line of said Lot 3 to a point on the South line of Lake Street (U.S. Route 20); thence Easterly on the South line of Lake Street (U.S. Route 20) to a point on the West line of South Circle Avenue; thence Southerly on the West line of South Circle Avenue to a point created by extending the South line of **Lot 37 of Evergreen Terrace Second Unit (R1955-758329, also being P.I.N 02-14-111-027)** in the Northwest Quarter of Section 14, Westerly across South Circle Avenue; thence Easterly on said South line of Lot 37 extended to the Southeast corner of said Lot 37; thence Northerly on the East line of said Lot 37 to the Southwest corner of **Lot 54 of Suncrest Highlands (R1956-785047, also being the Southwest corner of P.I.N 02-14-111-028)**; thence Easterly on the South line of said Lot 54 to the Southeast corner of said Lot 54; thence Northerly on the East line of said Lot 54 to a point on the North line of Lake Street (U.S. Route 20); thence Westerly on the North line of Lake Street (U.S. Route 20) to a point on the West line of Lot 9 of the John Spitzer Farm Survey (R1858-121154, also being P.I.N 02-14-106-023); thence Northerly on the West line of said Lot 9 to the Northwest corner of said Lot 9; thence Easterly on the North line of said Lot 9 to the Northeast corner of said Lot 9, also being the Northwest corner of Lot 8 of the John Spitzer Farm Survey (R1858-121154, also being P.I.N 02-14-106-024); thence Easterly on the North line of said Lot 8 to the Northeast corner of said Lot 8; thence Southerly on the East line of said Lot 8 to the North line of Lake Street (U.S. Route 20); thence Westerly on the North Line of Lake Street (U.S. Route 20) to a point created by extending the East line of Prairie Avenue Northerly to the North Line of Lake Street (U.S. Route 20); thence Southerly on said East line of Prairie Avenue extended to the Northwest corner of Lot 2 of Suncrest Highlands (R1956-785047, also being P.I.N. 02-14-112-002); thence Easterly on the North line of said Lot 2 to the Northeast corner of said Lot 2, said line also being the South line of Lake Street (U.S. Route 20);

thence Southerly on the East line of said Lot 2 to the Southeast corner of said Lot 2, said line also being the South line of Lake Street (U.S. Route 20); thence Southerly to the Northwest corner of Lot 23 in Suncrest Highlands Unit 2 (R1957-853024, also being P.I.N 02-14-112-037), said line also being the South line of Lake Street (U.S. Route 20); thence Easterly on the South Line of Lake Street (U.S. Route 20) to the Northeast corner of Lot 14 Suncrest Highlands Unit 2 (R1957-853024, also being P.I.N 02-14-112-028), thence Easterly across Euclid Avenue to the Southwest corner of Lot 2 of the County Clerk R.W. MacDonald Assessment Plat 1 Suncrest Highlands Unit 3 (R1973-058348, also being P.I.N. 02-14-114-006); thence Northerly on the East line of Euclid Avenue to the South line of Lake Street (U.S. Route 20); thence Easterly on the South line of Lake Street (U.S. Route 20) to a point created by extending the East line of **Lot 1 of American Heritage Plaza Subdivision (R1975-43712, also being the Southwest corner of P.I.N. 02-14-104-029)** Southerly to the South line of Lake Street (U.S. Route 20); thence Northerly on said East line of said Lot 1 extended to the Northeast corner of said Lot 1; thence Westerly on the North line of said Lot 1 to the Northwest corner of said Lot 1, also being the Northeast corner of **Lot 2 of American Heritage Plaza Subdivision (R1975-43712, also being P.I.N. 02-14-107-030)**; thence Westerly on the North line of said Lot 2 to the Northwest corner of said Lot 2; thence Westerly on the North line of Lakeview Drive to the Northeast corner of **Lot 1 of Little Europe Restaurant Consolidation (R2000-054098, also being P.I.N 02-14-107-035)**; thence Westerly on the North line of said Lot 1 a distance of 100.54-feet to a corner-point on the North line of said Lot 1; thence Southerly on the line of said Lot 1 a distance of 45.81-feet; thence Westerly on the line of said Lot 1 a distance of 199.98-feet to a corner-point; thence Northerly to the Northwest corner of said Lot 1, also being the Northeast corner of **Lot 4 Bloomingdale – Lake Subdivision 2nd Unit (R1965-026023, also being P.I.N 02-14-107-004)**; thence Westerly on the North line of said Lot 4 to the Northwest corner of said Lot 4; thence Northerly on the East line of **Lot 2 of Suncrest Highlands Unit 5 (R1961-0179212, also being P.I.N 02-14-106-027)** to the Northeast corner of said Lot 2; thence Westerly on the North line of said Lot 2 to the East line of North Circle Avenue; thence Southerly on the East line of North Circle Avenue to a point on the West line of **Lot 5 of Suncrest Highlands Unit 5 (R1961-0179212, also being P.I.N 02-14-106-029)** created by extending the North line of **Lot 2 of The Gianni Subdivision (R1979-088416, also being P.I.N 02-15-207-004)** Easterly across Circle Avenue; thence Westerly on said North line of Lot 2 extended to the Northwest corner of said Lot 2, said point also being the Northeast corner of **Lot 2 of Pavesi's Resubdivision (R1978-006613, also being the North line of P.I.N. 02-15-207-006)**; thence Westerly on the North line of said Lot 2 to the Northwest corner of said Lot 2, said point also being the Northeast corner of **Lot 1 of Suncrest Highlands Unit 6 (R1963-043313, also being P.I.N. 02-15-207-035)**; ; thence Westerly on the North line of said Lot 1 to the Northwest corner of said Lot 1; thence Southerly on the West line of said Lot 1 to the Northeast corner of **Lot 1 of Wegner's Subdivision (R1979-052892, also being P.I.N. 02-15-207-064)**; thence Southwesterly on the North line of said Lot 1 to the Northwest corner of said Lot 1, also being the Northeast corner of **Lot 2 of Wegner's Subdivision (R1979-052892, also being P.I.N. 02-15-207-058)**; thence Southwesterly on the North line of said Lot 2 to Northwest corner of said Lot 2, being the point of beginning.



Village of Bloomingdale Tax Increment Financing District




City of Bloomingdale
DATE: 7/14/2016
PREPARED BY: M. MILLA



Village of Bloomingdale

Attachment B

Franco A. Coladipietro
Village President

Jane E. Michelotti
Village Clerk

October 12, 2015

RE: Village of Bloomingdale, DuPage County, IL
Certificate of Compliance
Tax Increment Financing District #5 – East Lake Street Redevelopment Project
Area
For Year Ended April 30, 2015

To whom it may concern:

I, Franco A. Coladipietro, the duly elected chief executive officer of the Village of Bloomingdale, County of DuPage, State of Illinois, do hereby certify that to the best of my knowledge, the Village of Bloomingdale has complied with all requirements pertaining to the Tax Increment Allocation Redevelopment Act during the municipal fiscal year ended April 30, 2015.

Sincerely,

Franco A. Coladipietro, Village President
Village of Bloomingdale

Castaldo & Associates, P.C.



1111 Ridge Road
Lombard, IL 60148
Office (630) 930-5201
Fax (312) 376-0322

by appointment only

Chicago Office
Oak Brook Office

OPINION OF LEGAL COUNSEL

October 20, 2015

Re: Village of Bloomingdale, County of DuPage, Illinois
East Lake Street RPA TIF #5
Annual Increment Finance Report

To whom it may concern:

In connection with the Annual Tax Increment Finance Report (hereinafter referred to as "Annual Report") provided by the Village of Bloomingdale (hereinafter referred to as the "Village") pursuant to 65 ILCS 5/11-74.4-5(d) for the fiscal year ending April 30, 2015 (hereinafter referred to as the "Annual Report"), this correspondence shall confirm that I am the Village Attorney for the Village of Bloomingdale, DuPage County, Illinois and as such I am acting as tax increment finance counsel related to the above-referenced Tax Increment Financing District.

Based upon my review of the Annual Report, and in reliance upon representations made by officers and employees of the Village, it is my opinion that the Village, as of April 30, 2015, was in compliance with the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.* (hereinafter referred to as the "Act"). It should be noted that I make no express or implied opinion as to the sufficiency or completeness of the Annual Report.

This constitutes the "opinion of legal counsel" as required under the Act, and may not be cited or used in connection with anything other than submission with the Annual Report.

Very truly yours,

A handwritten signature in black ink, appearing to read "Michael Castaldo, Jr.", written over a large, stylized scribble.

Michael Castaldo, Jr.

MCJR:fc

Kane, McKenna
and Associates, Inc.

150 North Wacker Drive
Suite 1600
Chicago, Illinois 60606

T: 312.444.1702
F: 312.444.9052

MEMO

TO: Charmain Later, Economic Development Coordinator

FR: Kane, McKenna and Associates, Inc.

DT: October 2, 2014

RE: Preliminary Tax Increment Finance (TIF) Projections for
Potential East Lake Street TIF District

1) Project Background

Attached please find a refined set of preliminary estimate TIF revenues, which are anchored by the three conceptual redevelopment projects discussed for the proposed East Lake Street TIF District (the "TIF District"). To date, the project concepts (together, the "Project") include:

- 1) A 27-unit residential project on the Lake Street/ East Circle Avenue site;
- 2) A 6,700 square foot commercial/ office project on the former Marathon extended (east) site; and
- 3) A dining and events related-project on the former La Estancia and Valencia restaurant sites.

We utilized the redevelopment parameters, discussed to date with the Village staff, in order to determine examples of viable redevelopment uses as a means to the resulting preliminary projections of TIF revenues; over the potential 23-year life for the proposed TIF District.

If additional properties are included, or the if any project assumptions are modified, the projections would need to be revised

2) Project Assumptions

- A) **Base EAV** – Utilizes parcels identified by the Village and assumes that the 2013 Equalized Assessed Value (EAV) in the aggregate amount of \$3,791,980 will serve as the base year for the TIF District (further assumes State multiplier of 1.0000 for projected future years).
- B) **2013 Property Tax Rate** – Assumes 8.5344% (tax code 2018), with the rate held constant for entire term of the TIF District.
- C) **Property Valuation Increases** – conservative growth rate of 1.0% per year until tax year 2017, then 1.5% per year thereafter, compounded each tax year.

Kane, McKenna
and Associates, Inc.

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MEMO

Page Two

October 2, 2014

D) Project Components – Three (3) project components were incorporated:

Project Component 1

<u>Component Name</u>	<u>Project Description</u>	<u>Sq. Ft./# Units</u>
Residential	Residential Condominiums	27

Underground parking is assumed. Located on approximate six acres of combined parcels (though not all fully developable). The TIF projections assume no school age children as residents.

Project Component 2

<u>Component Name</u>	<u>Project Description</u>	<u>Sq. Ft./# Units</u>
Commercial	Potential Retail/Office	6,700

This project would be located on approximate one acre of the combined former Marathon parcel, and the adjacent residential parcel located to the east.

Project Component 3

<u>Component Name</u>	<u>Project Description</u>	<u>Sq. Ft./# Units</u>
Dining and Events	Restaurants/Banquet	24,200

Concept borrowed from 2007 Houseal Report conducted for the Village related to the Lake Street/North Circle Avenue parcels. This project would be located on combined sites of the former La Estancia and Valencia restaurant sites, comprising approximately three acres.

E) Timetable –Stabilized Occupancy By: Project Component 1- 2018; Project Component 2- 2018; and Project Component 3- 2019.

F) Assessment Rates – All Project Components – 33.333% of estimated market value.

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and Associates, Inc.

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MEMO

Page Three

October 2, 2014

- G) Market Comps for Component 1- Residential Uses – From sample of fully assessed units of “Medinah on the Lakes” development for 2012 tax year (2013 tax year discounted due to impact from recession and Developer issues prior to February 2014). Taxes per units ranged from \$2,251 to \$3,688. TIF projection assumes average from that range of \$2,716. The 2013 tax year data is then applied to derive estimates for assumed market and equalized assessed values.
- H) Market Comps for Components 2 and 3- Commercial Uses – Sample commercial comparable taxes were provided to us that ranged from \$2.30 per square foot to \$6.80 per square foot for tax year 2013. However, most of the comparable uses for properties constructed prior to 1995, while one, Optical Office/Old Town, was more recent (2007). That user showed 2013 property taxes of \$3.45 per square foot and so we elected to utilize an assumed level of \$3.50 to help construct these TIF revenue projections as related to component projects 2 and 3. The 2013 tax year data is then applied to derive estimates for assumed market and equalized assessed values.
- I) Proposed TIF Term – TIF ends 2038 with final payment in 2039.

It is expected that as actual development projects come on line, the assumptions used to refine the projections would need to be supplemented by market studies/research that more closely support absorption assumption, occupancy rates, and commercial rental/valuation assumptions.

3) Tax Projections

Exhibit A includes a summary of annual and cumulative TIF revenues associated with each scenario. The summary chart attached presents:

- Gross TIF revenues (cumulative for all 23 years); and
- Present value calculations at interest rates of 4%, 5%, 6%; and 7%;

Based upon proposed building size, cumulative TIF increment is projected to be \$5,348,024, and the net present value calculations range from (low to high) \$2,016,672 to \$2,970,540.

Exhibit B provides the pro forma revenue projections for TIF District. Exhibit C includes the detailed assumptions for calculation of taxes associated with the TIF District.

**EXHIBIT A
(TIF PROJECTIONS SUMMARY)**

**Village of Bloomingdale
Lake Street TIF- Proposed Development Projects
Summary Chart - Financing Review**

		Summary		ALL COMPONENTS
A.	Gross TIF Increment			\$ 5,015,010
	- over 23 years and 24th			
B.	Present Value			
	Interest Rate			
	4.00%			\$ 2,845,621
	5.00%			\$ 2,499,726
	6.00%			\$ 2,205,936
	7.00%			\$ 1,955,315

**EXHIBIT B
(TIF PROJECTIONS)**

10/7/2014

PRELIMINARY - FOR DISCUSSION PURPOSES ONLY

Village of Bloomingdale
 Lake Street TIF- Proposed Development Projects
 Preliminary Tax Pro Forma

Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value** Sq. Ft./Unit	EAV Base Year			Adoption Year			Levy Year Collection Yr. Fiscal Year			
					2014	2015	2016	2016	2017	2018	2019	2020	2021	2022
A- Lake/Circle Site	Condo Residential Project	4	27	\$ 105,461	-	-	-	215,993	718,888	982,500	1,007,387	1,022,488	1,047,589	1,072,690
B- 02-14-11-027/028 Site	Commercial/Office Project	3	8,200	\$ 123	-	-	-	64,185	196,412	265,811	269,789	273,946	278,103	282,260
C- Former Restaurants	Dining & Events Project	3	24,200	\$ 123	-	-	-	0.00	511,095	1,037,622	1,053,065	1,068,508	1,083,951	1,099,394
Current EAV														
Assume reductions as new projects implemented								3,868,199	3,926,222	3,785,859	3,650,515	3,520,009	3,390,493	3,260,987
Total EAV All Components								3,791,980	3,926,222	3,785,859	3,650,515	3,520,009	3,390,493	3,260,987
Property Taxes								4,145,077	5,352,617	6,081,693	5,980,785	5,885,234	5,790,683	5,695,132
a) Estimated Base EAV (2014)								3,791,980	3,791,980	3,791,980	3,791,980	3,791,980	3,791,980	3,791,980
b) Incremental EAV								356,097	1,590,637	2,289,713	2,188,806	2,093,254	2,003,202	1,913,150
c) 2013 Tax Rate = 8.5344%								8.5344%	8.5344%	8.5344%	8.5344%	8.5344%	8.5344%	8.5344%
d) Incremental Property Taxes								30,391	133,191	195,413	186,801	178,647	170,493	162,339
e) Cumulative Incremental Property Taxes								33,627	166,818	362,231	549,033	727,879	906,726	1,085,572
Annual Net Present Value Analysis for TIF Revenues														
Total Incremental Tax Revenues Available								30,391	133,191	195,413	186,801	178,647	170,493	162,339
Cumulative Incremental Tax Revenues Available								33,627	166,818	362,231	549,033	727,879	906,726	1,085,572
Annual NPV of TIF Revenues Available @ 4.00%								30,008	143,862	204,477	196,109	187,963	179,817	171,671
Annual NPV of TIF Revenues Available @ 5.00%								29,168	138,765	197,876	189,519	181,373	173,227	165,081
Annual NPV of TIF Revenues Available @ 6.00%								28,327	133,668	192,981	184,624	176,478	168,332	160,186
Annual NPV of TIF Revenues Available @ 7.00%								27,486	128,571	188,094	180,000	171,854	163,708	155,562
23-YEAR* NET PRESENT VALUE:								\$2,970,540	\$2,598,066	\$2,225,528	\$1,853,054	\$1,480,580	\$1,108,106	\$735,632
TOTAL TIF LIFE CUMULATIVE:								5,348,024						

PRELIMINARY- FOR DISCUSSION PURPOSES ONLY

10/7/2014

Village of Bloomingdale
Lake Street TIF- Proposed Development Projects
Preliminary Tax Pro Forma

Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value** Sq. Ft./Unit	Levy Year:			Collection Yr.:			Fiscal Year:						
					Yr. 6	Yr. 7	Yr. 8	Yr. 9	Yr. 10	Yr. 11	2021	2022	2023	2024	2025	2026	2027
A- Lake/Circle Site	Condo Residential Project*	4	27	\$ 106,461	1,037,856	1,068,204	1,101,521	1,085,242	1,101,521	1,118,044	1,085,204	1,101,521	1,118,044	1,118,044	1,118,044	1,118,044	1,118,044
B- 02-14-11-027828 Site	Commercial/Offices Project	3	6,200	\$ 123	277,953	282,123	288,354	290,650	295,009	299,435	288,354	290,650	295,009	299,435	299,435	299,435	299,435
C- Former Restaurants	Dining & Events Project	3	24,200	\$ 123	1,084,914	1,101,188	1,117,706	1,134,471	1,151,488	1,168,761	1,117,706	1,134,471	1,151,488	1,168,761	1,168,761	1,168,761	1,168,761
Current EAV					3,572,809	3,628,401	3,680,797	3,736,009	3,792,049	3,848,930	3,680,797	3,736,009	3,792,049	3,848,930	3,848,930	3,848,930	3,848,930
Total EAV All Components					5,973,512	6,063,115	6,154,082	6,246,373	6,340,088	6,435,169	6,154,082	6,246,373	6,340,088	6,435,169	6,435,169	6,435,169	6,435,169
a) Estimated Base EAV (2014)					3,791,980	3,791,980	3,791,980	3,791,980	3,791,980	3,791,980	3,791,980	3,791,980	3,791,980	3,791,980	3,791,980	3,791,980	3,791,980
b) Incremental EAV					2,181,532	2,271,135	2,362,082	2,454,393	2,548,088	2,643,189	2,362,082	2,454,393	2,548,088	2,643,189	2,643,189	2,643,189	2,643,189
c) 2013 Tax Rate =					8.5344%	8.5344%	8.5344%	8.5344%	8.5344%	8.5344%	8.5344%	8.5344%	8.5344%	8.5344%	8.5344%	8.5344%	8.5344%
d) Incremental Property Taxes					186,181	193,828	201,689	209,468	217,464	225,580	201,689	209,468	217,464	225,580	225,580	225,580	225,580
e) Cumulative Incremental Property Taxes					913,860	1,107,688	1,309,277	1,518,745	1,736,209	1,961,789	1,309,277	1,518,745	1,736,209	1,961,789	1,961,789	1,961,789	1,961,789
Annual Net Present Value Analysis for TIF Revenues					5,348,024												
Total Incremental Tax Revenues Available					186,181	193,828	201,689	209,468	217,464	225,580	201,689	209,468	217,464	225,580	225,580	225,580	225,580
Cumulative Incremental Tax Revenues Available					913,860	1,107,688	1,309,277	1,518,745	1,736,209	1,961,789	1,309,277	1,518,745	1,736,209	1,961,789	1,961,789	1,961,789	1,961,789
Annual NPV of TIF Revenues Available @ 4.00%					723,906	860,987	996,273	1,132,340	1,268,167	1,403,645	996,273	1,132,340	1,268,167	1,403,645	1,403,645	1,403,645	1,403,645
Annual NPV of TIF Revenues Available @ 5.00%					654,248	809,188	932,947	1,055,418	1,176,510	1,296,140	809,188	932,947	1,055,418	1,176,510	1,296,140	1,296,140	1,296,140
Annual NPV of TIF Revenues Available @ 6.00%					647,231	761,957	874,624	984,959	1,092,941	1,196,702	761,957	874,624	984,959	1,092,941	1,196,702	1,196,702	1,196,702
Annual NPV of TIF Revenues Available @ 7.00%					612,667	718,006	820,664	920,061	1,016,637	1,110,245	718,006	820,664	920,061	1,016,637	1,110,245	1,110,245	1,110,245
23-YEAR* NET PRESENT VALUE:																	

Village of Bloomingdale
Lake Street TIF- Proposed Development Projects
Preliminary Tax Pro Forma

Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value** Sq. Ft./Unit	Lewy Year:					Collection Yr.:					Fiscal Year:																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
					2027	2028	2029	2030	2031	2032	2033	2034	2027	2028	2029	2030	2031	2032	2033	2034																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
A- Lake/Olde Site	Condo Residential Project*	4	27	\$ 105,461	1,134,814	1,151,837	1,169,114	1,186,651	1,204,451	1,222,517	1,240,887	1,259,087	1,277,974	1,296,651	1,315,112	1,333,465	1,351,711	1,369,858	1,387,905	1,405,852	1,423,699	1,441,445	1,459,092	1,476,739	1,494,286	1,511,833	1,529,280	1,546,727	1,564,174	1,581,621	1,599,068	1,616,515	1,633,962	1,651,409	1,668,856	1,686,303	1,703,750	1,721,197	1,738,644	1,756,091	1,773,538	1,790,985	1,808,432	1,825,879	1,843,326	1,860,773	1,878,220	1,895,667	1,913,114	1,930,561	1,948,008	1,965,455	1,982,902	2,000,349	2,017,796	2,035,243	2,052,690	2,070,137	2,087,584	2,105,031	2,122,478	2,139,925	2,157,372	2,174,819	2,192,266	2,209,713	2,227,160	2,244,607	2,262,054	2,279,501	2,296,948	2,314,395	2,331,842	2,349,289	2,366,736	2,384,183	2,401,630	2,419,077	2,436,524	2,453,971	2,471,418	2,488,865	2,506,312	2,523,759	2,541,206	2,558,653	2,576,100	2,593,547	2,610,994	2,628,441	2,645,888	2,663,335	2,680,782	2,698,229	2,715,676	2,733,123	2,750,570	2,768,017	2,785,464	2,802,911	2,820,358	2,837,805	2,855,252	2,872,699	2,890,146	2,907,593	2,925,040	2,942,487	2,959,934	2,977,381	2,994,828	3,012,275	3,029,722	3,047,169	3,064,616	3,082,063	3,099,510	3,116,957	3,134,404	3,151,851	3,169,298	3,186,745	3,204,192	3,221,639	3,239,086	3,256,533	3,273,980	3,291,427	3,308,874	3,326,321	3,343,768	3,361,215	3,378,662	3,396,109	3,413,556	3,431,003	3,448,450	3,465,897	3,483,344	3,500,791	3,518,238	3,535,685	3,553,132	3,570,579	3,588,026	3,605,473	3,622,920	3,640,367	3,657,814	3,675,261	3,692,708	3,710,155	3,727,602	3,745,049	3,762,496	3,779,943	3,797,390	3,814,837	3,832,284	3,849,731	3,867,178	3,884,625	3,902,072	3,919,519	3,936,966	3,954,413	3,971,860	3,989,307	4,006,754	4,024,201	4,041,648	4,059,095	4,076,542	4,093,989	4,111,436	4,128,883	4,146,330	4,163,777	4,181,224	4,198,671	4,216,118	4,233,565	4,251,012	4,268,459	4,285,906	4,303,353	4,320,800	4,338,247	4,355,694	4,373,141	4,390,588	4,408,035	4,425,482	4,442,929	4,460,376	4,477,823	4,495,270	4,512,717	4,530,164	4,547,611	4,565,058	4,582,505	4,600,952	4,618,399	4,635,846	4,653,293	4,670,740	4,688,187	4,705,634	4,723,081	4,740,528	4,757,975	4,775,422	4,792,869	4,810,316	4,827,763	4,845,210	4,862,657	4,880,104	4,897,551	4,914,998	4,932,445	4,949,892	4,967,339	4,984,786	5,002,233	5,019,680	5,037,127	5,054,574	5,072,021	5,089,468	5,106,915	5,124,362	5,141,809	5,159,256	5,176,703	5,194,150	5,211,597	5,229,044	5,246,491	5,263,938	5,281,385	5,298,832	5,316,279	5,333,726	5,351,173	5,368,620	5,386,067	5,403,514	5,420,961	5,438,408	5,455,855	5,473,302	5,490,749	5,508,196	5,525,643	5,543,090	5,560,537	5,577,984	5,595,431	5,612,878	5,630,325	5,647,772	5,665,219	5,682,666	5,700,113	5,717,560	5,735,007	5,752,454	5,769,901	5,787,348	5,804,795	5,822,242	5,839,689	5,857,136	5,874,583	5,892,030	5,909,477	5,926,924	5,944,371	5,961,818	5,979,265	5,996,712	6,014,159	6,031,606	6,049,053	6,066,500	6,083,947	6,101,394	6,118,841	6,136,288	6,153,735	6,171,182	6,188,629	6,206,076	6,223,523	6,240,970	6,258,417	6,275,864	6,293,311	6,310,758	6,328,205	6,345,652	6,363,099	6,380,546	6,397,993	6,415,440	6,432,887	6,450,334	6,467,781	6,485,228	6,502,675	6,520,122	6,537,569	6,555,016	6,572,463	6,589,910	6,607,357	6,624,804	6,642,251	6,659,698	6,677,145	6,694,592	6,712,039	6,729,486	6,746,933	6,764,380	6,781,827	6,799,274	6,816,721	6,834,168	6,851,615	6,869,062	6,886,509	6,903,956	6,921,403	6,938,850	6,956,297	6,973,744	6,991,191	7,008,638	7,026,085	7,043,532	7,060,979	7,078,426	7,095,873	7,113,320	7,130,767	7,148,214	7,165,661	7,183,108	7,200,555	7,218,002	7,235,449	7,252,896	7,270,343	7,287,790	7,305,237	7,322,684	7,340,131	7,357,578	7,375,025	7,392,472	7,409,919	7,427,366	7,444,813	7,462,260	7,479,707	7,497,154	7,514,601	7,532,048	7,549,495	7,566,942	7,584,389	7,601,836	7,619,283	7,636,730	7,654,177	7,671,624	7,689,071	7,706,518	7,723,965	7,741,412	7,758,859	7,776,306	7,793,753	7,811,200	7,828,647	7,846,094	7,863,541	7,880,988	7,898,435	7,915,882	7,933,329	7,950,776	7,968,223	7,985,670	8,003,117	8,020,564	8,038,011	8,055,458	8,072,905	8,090,352	8,107,799	8,125,246	8,142,693	8,160,140	8,177,587	8,195,034	8,212,481	8,229,928	8,247,375	8,264,822	8,282,269	8,299,716	8,317,163	8,334,610	8,352,057	8,369,504	8,386,951	8,404,398	8,421,845	8,439,292	8,456,739	8,474,186	8,491,633	8,509,080	8,526,527	8,543,974	8,561,421	8,578,868	8,596,315	8,613,762	8,631,209	8,648,656	8,666,103	8,683,550	8,700,997	8,718,444	8,735,891	8,753,338	8,770,785	8,788,232	8,805,679	8,823,126	8,840,573	8,858,020	8,875,467	8,892,914	8,910,361	8,927,808	8,945,255	8,962,702	8,980,149	8,997,596	9,015,043	9,032,490	9,049,937	9,067,384	9,084,831	9,102,278	9,119,725	9,137,172	9,154,619	9,172,066	9,189,513	9,206,960	9,224,407	9,241,854	9,259,301	9,276,748	9,294,195	9,311,642	9,329,089	9,346,536	9,363,983	9,381,430	9,398,877	9,416,324	9,433,771	9,451,218	9,468,665	9,486,112	9,503,559	9,521,006	9,538,453	9,555,900	9,573,347	9,590,794	9,608,241	9,625,688	9,643,135	9,660,582	9,678,029	9,695,476	9,712,923	9,730,370	9,747,817	9,765,264	9,782,711	9,800,158	9,817,605	9,835,052	9,852,499	9,869,946	9,887,393	9,904,840	9,922,287	9,939,734	9,957,181	9,974,628	9,992,075	10,009,522	10,026,969	10,044,416	10,061,863	10,079,310	10,096,757	10,114,204	10,131,651	10,149,098	10,166,545	10,183,992	10,201,439	10,218,886	10,236,333	10,253,780	10,271,227	10,288,674	10,306,121	10,323,568	10,341,015	10,358,462	10,375,909	10,393,356	10,410,803	10,428,250	10,445,697	10,463,144	10,480,591	10,498,038	10,515,485	10,532,932	10,550,379	10,567,826	10,585,273	10,602,720	10,620,167	10,637,614	10,655,061	10,672,508	10,689,955	10,707,402	10,724,849	10,742,296	10,759,743	10,777,190	10,794,637	10,812,084	10,829,531	10,846,978	10,864,425	10,881,872	10,899,319	10,916,766	10,934,213	10,951,660	10,969,107	10,986,554	10,004,001	10,021,448	10,038,895	10,056,342	10,073,789	10,091,236	10,108,683	10,126,130	10,143,577	10,161,024	10,178,471	10,195,918	10,213,365	10,230,812	10,248,259	10,265,706	10,283,153	10,300,600	10,318,047	10,335,494	10,352,941	10,370,388	10,387,835	10,405,282	10,422,729	10,440,176	10,457,623	10,475,070	10,492,517	10,509,964	10,527,411	10,544,858	10,562,305	10,579,752	10,597,199	10,614,646	10,632,093	10,649,540	10,666,987	10,684,434	10,701,881	10,719,328	10,736,775	10,754,222	10,771,669	10,789,116	10,806,563	10,824,010	10,841,457	10,858,904	10,876,351	10,893,798	10,911,245	10,928,692	10,946,139	10,963,586	10,981,033	10,998,480	10,015,927	10,033,374	10,050,821	10,068,268	10,085,715	10,103,162	10,120,609	10,138,056	10,155,503	10,172,950	10,190,397	10,207,844	10,225,291	10,242,738	10,260,185	10,277,632	10,295,079	10,312,526	10,329,973	10,347,420	10,364,867	10,382,314	10,399,761	10,417,208	10,434,655	10,452,102	10,469,549	10,486,996	10,504,443	10,521,890	10,539,337	10,556,784	10,574,231	10,591,678	10,609,125	10,626,572	10,644,019	10,661,466	10,678,913	10,696,360	10,713,807	10,731,254	10,748,701	10,766,148	10,783,595	10,801,042	10,818,489	10,835,936	10,853,383	10,870,830	10,888,277	10,905,724	10,923,171	10,940,618	10,958,065	10,975,512	10,992,959	11,010,406	11,027,853	11,045,300	11,062,747	11,080,194	11,097,641	11,115,088	11,132,535	11,150,982	11,168,429	11,185,876	11,203,323	11,220,770	11,238,217	11,255,664	11,273,111	11,290,558	11,308,005	11,325,452	11,342,899	11,360,346	11,377,793	11,395,240	11,412,687	11,430,134	11,447,581	11,465,028	11,482,475	11,500,922	11,518,369	11,535,816	11,553,263	11,570,710	11,588,157	11,605,604	11,623,051	11,640,498	11,657,945	11,675,392	11,692,839	11,710,286	11,727,733	11,745,180	11,762,627	11,780,074	11,797,521	11,814,968	11,832,415	11,849,862	11,867,309	11,884,756	11,902,203	11,919,650	11,937,097	11,954,544	11,971,991	11,989,438	12,006,885	12,024,332	12,041,779	12,059,226	12,076,673	12,094,120	12,111,567	12,129,014	12,146,461	12,163,908	12,181,355	12,198,802	12,216,249	12,233,696	12,251,143	12,268,590	12,286,037	12,303,484	12,320,931	12,338,378	12,355,825	12,373,272	12,390,719	12,408,166	12,425,613	12,443,060	12,460,507	12,477,954	12,495,401	12,512,848	12,530,295	12,547,742	12,565,189	12,582,636	12,600,083	12,617,53

10/7/2014

PRELIMINARY- FOR DISCUSSION PURPOSES ONLY

Village of Bloomingdale
 Lake Street TIF- Proposed Development Projects
 Absorption Assumptions

Absorp. Year	A- Lake/Circle Site	B- 02-14-111-027/028 Sit	C- Former Restaurants
2016	14	3,100	0
2017	13	3,100	12,100
2018	0	0	12,100
2019	0	0	0
2020	0	0	0
2021	0	0	0
2022	0	0	0
2023	0	0	0
2024	0	0	0
2025	0	0	0
2026	0	0	0
2027	0	0	0
2028	0	0	0
2029	0	0	0
2030	0	0	0
2031	0	0	0
2032	0	0	0
2033	0	0	0
2034	0	0	0
2035	0	0	0
Totals	27	6,200	24,200

Village of Bloomingdale
 Lake Street TIF- Proposed Development Projects
 Absorption Analysis

Year	A- Lake/Circle Site			B- 02-14-111-027/028 Site			C- Former Restaurants		
	Units/Sq. Ft. Occupied	% Occupied for Year	Cumulative Units/Sq. Ft. Occupied	Units/Sq. Ft. Occupied	% Occupied for Year	Cumulative Units/Sq. Ft. Occupied	Units/Sq. Ft. Occupied	% Occupied for Year	Cumulative Units/Sq. Ft. Occupied
2016	14	45.00%	14	3,100	50.00%	3,100	0	0.00%	0
2017	13	73.52%	27	3,100	75.00%	6,200	12,100	50.00%	12,100
2018	0	100.00%	27	0	100.00%	6,200	12,100	75.00%	24,200
2019	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2020	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2021	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2022	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2023	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2024	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2025	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2026	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2027	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2028	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2029	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2030	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2031	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2032	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2033	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2034	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
2035	0	100.00%	27	0	100.00%	6,200	0	100.00%	24,200
Totals	27			6,200			24,200		

10/7/2014

PRELIMINARY- FOR DISCUSSION PURPOSES ONLY

Village of Bloomingdale
 Lake Street TIF- Proposed Development Projects
 Estimate of Equalized Assessed Valuation

Estimated Equalized Assessed Valuation for Tax Assessment Year: 2016													
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	45.00%	50.00%	101.00%	647,079	33.33%	215,693	1.00000	215,693	18,408
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	50.00%	50.00%	101.00%	192,567	33.33%	64,185	1.00000	64,185	5,478
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	0.00%	0.00%	101.00%	0	33.33%	0	1.00000	0	0
Totals											839,636	279,879	23,685

Estimated Equalized Assessed Valuation for Tax Assessment Year: 2017													
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	73.52%	100.00%	103.02%	2,156,664	33.33%	718,888	1.00000	718,888	61,353
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	75.00%	100.00%	103.02%	589,237	33.33%	196,412	1.00000	196,412	16,763
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	50.00%	103.02%	1,533,284	33.33%	511,095	1.00000	511,095	43,619
Totals											4,279,185	1,426,395	121,734

Estimated Equalized Assessed Valuation for Tax Assessment Year: 2018													
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	104.57%	2,977,500	33.33%	992,500	1.00000	992,500	84,704
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	104.57%	797,434	33.33%	265,811	1.00000	265,811	22,685
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	104.57%	3,112,566	33.33%	1,037,522	1.00000	1,037,522	88,546
Totals											6,887,500	2,295,833	195,938

Estimated Equalized Assessed Valuation for Tax Assessment Year: 2019													
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	106.14%	3,022,162	33.33%	1,007,387	1.00000	1,007,387	85,974
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	106.14%	809,396	33.33%	269,799	1.00000	269,799	23,026
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	106.14%	3,159,255	33.33%	1,053,085	1.00000	1,053,085	89,874
Totals											6,990,813	2,330,271	198,875

10/7/2014

PRELIMINARY- FOR DISCUSSION PURPOSES ONLY

Village of Bloomingdale
 Lake Street TIF- Proposed Development Projects
 Estimate of Equalized Assessed Valuation

Estimated Equalized Assessed Valuation for Tax Assessment Year: 2020													
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reasmtl. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	107.73%	3,067,495	33.33%	1,022,488	1.00000	1,022,488	87,264
B- 02-14-11-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	107.73%	821,537	33.33%	273,846	1.00000	273,846	23,371
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	107.73%	3,206,644	33.33%	1,068,861	1.00000	1,068,861	91,223
Totals												201,858	
Estimated Equalized Assessed Valuation for Tax Assessment Year: 2021													
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reasmtl. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	109.34%	3,113,507	33.33%	1,037,836	1.00000	1,037,836	88,573
B- 02-14-11-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	109.34%	833,860	33.33%	277,953	1.00000	277,953	23,722
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	109.34%	3,254,743	33.33%	1,094,914	1.00000	1,094,914	92,591
Totals												204,886	
Estimated Equalized Assessed Valuation for Tax Assessment Year: 2022													
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reasmtl. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	110.96%	3,190,210	33.33%	1,053,403	1.00000	1,053,403	89,902
B- 02-14-11-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	110.96%	846,368	33.33%	282,123	1.00000	282,123	24,077
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	110.96%	3,303,664	33.33%	1,101,188	1.00000	1,101,188	93,980
Totals												207,959	
Estimated Equalized Assessed Valuation for Tax Assessment Year: 2023													
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reasmtl. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	112.65%	3,207,613	33.33%	1,069,204	1.00000	1,069,204	91,250
B- 02-14-11-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	112.65%	859,053	33.33%	286,354	1.00000	286,354	24,439
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	112.65%	3,353,118	33.33%	1,117,706	1.00000	1,117,706	95,389
Totals												211,078	

Lake Street TIF- Development Scenarios and Projections 10.7.2014.xlsx

10/7/2014

PRELIMINARY- FOR DISCUSSION PURPOSES ONLY

Village of Bloomingdale
Lake Street TIF- Proposed Development Projects
Estimate of Equalized Assessed Valuation

Estimated Equalized Assessed Valuation for Tax Assessment Year: 2024													
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmnt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	114.34%	3,255,727	33.33%	1,085,242	1.00000	1,085,242	92,619
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	114.34%	871,948	33.33%	290,650	1.00000	290,650	24,805
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	114.34%	3,403,415	33.33%	1,134,471	1.00000	1,134,471	96,820
Totals												214,244	
Estimated Equalized Assessed Valuation for Tax Assessment Year: 2025												2,510,383	
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmnt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	116.05%	3,304,563	33.33%	1,101,521	1.00000	1,101,521	94,008
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	116.05%	885,028	33.33%	295,009	1.00000	295,009	25,177
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	116.05%	3,454,466	33.33%	1,151,488	1.00000	1,151,488	98,273
Totals												217,468	
Estimated Equalized Assessed Valuation for Tax Assessment Year: 2026												2,548,019	
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmnt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	117.79%	3,354,131	33.33%	1,118,044	1.00000	1,118,044	95,418
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	117.79%	898,304	33.33%	299,435	1.00000	299,435	25,555
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	117.79%	3,506,283	33.33%	1,168,761	1.00000	1,168,761	99,747
Totals												220,720	
Estimated Equalized Assessed Valuation for Tax Assessment Year: 2027												2,625,033	
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmnt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	119.56%	3,404,443	33.33%	1,134,814	1.00000	1,134,814	96,850
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	119.56%	911,778	33.33%	303,826	1.00000	303,826	25,938
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	119.56%	3,566,877	33.33%	1,186,292	1.00000	1,186,292	101,243
Totals												224,031	

Lake Street TIF- Development Scenarios and Projections 10.7.2014.xlsx

10/7/2014

PRELIMINARY- FOR DISCUSSION PURPOSES ONLY

Village of Bloomingdale
Lake Street TIF- Proposed Development Projects
Estimate of Equalized Assessed Valuation

Estimated Equalized Assessed Valuation for Tax Assessment Year: 2028													
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	121.36%	3,455,510	33.33%	1,151,837	1.00000	1,151,837	8.5344%
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	121.36%	925,455	33.33%	308,485	1.00000	308,485	8.5344%
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	121.36%	3,612,280	33.33%	1,204,087	1.00000	1,204,087	8.5344%
Totals												227,391	
Estimated Equalized Assessed Valuation for Tax Assessment Year: 2029													
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	123.18%	3,507,343	33.33%	1,169,114	1.00000	1,169,114	8.5344%
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	123.18%	939,337	33.33%	313,112	1.00000	313,112	8.5344%
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	123.18%	3,666,444	33.33%	1,222,146	1.00000	1,222,146	8.5344%
Totals												230,802	
Estimated Equalized Assessed Valuation for Tax Assessment Year: 2030													
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	125.02%	3,559,953	33.33%	1,186,651	1.00000	1,186,651	8.5344%
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	125.02%	953,427	33.33%	317,809	1.00000	317,809	8.5344%
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	125.02%	3,721,441	33.33%	1,240,480	1.00000	1,240,480	8.5344%
Totals												234,264	
Estimated Equalized Assessed Valuation for Tax Assessment Year: 2031													
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	126.80%	3,613,352	33.33%	1,204,451	1.00000	1,204,451	8.5344%
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	126.80%	967,728	33.33%	322,576	1.00000	322,576	8.5344%
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	126.80%	3,777,262	33.33%	1,259,087	1.00000	1,259,087	8.5344%
Totals												237,778	

10/7/2014

PRELIMINARY- FOR DISCUSSION PURPOSES ONLY

Village of Bloomington
 Lake Street TIF- Proposed Development Projects
 Estimate of Equalized Assessed Valuation

Estimated Equalized Assessed Valuation for Tax Assessment Year: 2032														
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Tax Rate	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	128.80%	3,687,552	33.33%	1,222,517	1.00000	1,222,517	8.5344%	104,335
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	128.80%	862,244	33.33%	327,415	1.00000	327,415	8.5344%	27,943
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	128.80%	3,893,921	33.33%	1,277,974	1.00000	1,277,974	8.5344%	109,067
Totals													2,827,908	241,345
Estimated Equalized Assessed Valuation for Tax Assessment Year: 2033														
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Tax Rate	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	130.73%	3,722,566	33.33%	1,240,855	1.00000	1,240,855	8.5344%	105,600
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	130.73%	896,978	33.33%	332,326	1.00000	332,326	8.5344%	28,362
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	130.73%	3,891,430	33.33%	1,297,143	1.00000	1,297,143	8.5344%	110,703
Totals													2,870,324	244,865
Estimated Equalized Assessed Valuation for Tax Assessment Year: 2034														
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Tax Rate	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	132.70%	3,778,404	33.33%	1,269,468	1.00000	1,269,468	8.5344%	107,488
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	132.70%	1,011,933	33.33%	337,311	1.00000	337,311	8.5344%	28,787
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	132.70%	3,949,802	33.33%	1,316,600	1.00000	1,316,600	8.5344%	112,364
Totals													2,913,379	248,639
Estimated Equalized Assessed Valuation for Tax Assessment Year: 2035														
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Tax Rate	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	134.69%	3,835,080	33.33%	1,278,360	1.00000	1,278,360	8.5344%	109,100
B- 02-14-111-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	134.69%	1,027,112	33.33%	342,371	1.00000	342,371	8.5344%	29,219
C- Former Restaurants	Dining & Events Project*	3	24,200	123.00	100.00%	100.00%	134.69%	4,009,049	33.33%	1,336,349	1.00000	1,336,349	8.5344%	114,049
Totals													2,957,080	252,369

10/7/2014

PRELIMINARY- FOR DISCUSSION PURPOSES ONLY

Village of Bloomingdale
 Lake Street TIF- Proposed Development Projects
 Estimate of Equalized Assessed Valuation

Estimated Equalized Assessed Valuation for Tax Assessment Year: 2036													
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	136.71%	3,892,606	33.33%	1,297,535	1.00000	1,297,535	110,737
B- 02-14-11-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	136.71%	1,042,518	33.33%	347,506	1.00000	347,506	29,668
C- Former Restaurants Dining & Events Project*		3	24,200	123.00	100.00%	100.00%	136.71%	4,089,164	33.33%	1,356,395	1.00000	1,356,395	115,760
Totals								9,004,309				3,001,436	256,155
Estimated Equalized Assessed Valuation for Tax Assessment Year: 2037													
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	136.76%	3,850,995	33.33%	1,316,998	1.00000	1,316,998	112,398
B- 02-14-11-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	136.76%	1,056,156	33.33%	352,719	1.00000	352,719	30,102
C- Former Restaurants Dining & Events Project*		3	24,200	123.00	100.00%	100.00%	136.76%	4,130,222	33.33%	1,376,741	1.00000	1,376,741	117,467
Totals								8,139,374				3,046,458	259,997
Estimated Equalized Assessed Valuation for Tax Assessment Year: 2038													
Component Name	Project Description	Class Code	Sq. Ft./ # Units	Market Value**	% Occupied for Year	% Construction	Reassmt. Factor	Property Value	Assessment Level	Assessed Value	Equalization Factor	Equalized Assessed Value	Real Estate Taxes
A- Lake/Circle Site	Condo Residential Project*	4	27	105,460.50	100.00%	100.00%	140.84%	4,010,260	33.33%	1,386,753	1.00000	1,386,753	114,084
B- 02-14-11-027/028 Site	Commercial/Office Project	3	6,200	123.00	100.00%	100.00%	140.84%	1,074,028	33.33%	356,009	1.00000	356,009	30,554
C- Former Restaurants Dining & Events Project*		3	24,200	123.00	100.00%	100.00%	140.84%	4,192,175	33.33%	1,397,392	1.00000	1,397,392	119,259
Totals								9,276,464				3,092,154	263,897

Lake Street TIF- Development Scenarios and Projections 10.7.2014.xlsx

**Village of Bloomingdale
Lake Street TIF- Proposed Development Projects
Preliminary User Assumptions**

		Preliminary Base EAV
PIN		2013
1	0214106020	79,410
2	0214106022	91,040
3	0214106027	0
4	0214106029	286,280
5	0214107004	103,290
6	0214107029	175,390
7	0214107030	545,620
8	0214107035	146,700
9	0214107036	77,550
10	0214107037	26,910
11	0214111027	193,860
12	0214111028	44,750
13	0215200035	0
14	0215200058	90,740
15	0215200064	223,290
16	0215205029	317,700
17	0215205031	408,490
18	0215207004	50
19	0215207006	548,580
20	0215207007	432,330
		3,791,980

APPROVED
VB mtg 11/24/14

November 10, 2014
Meeting Duly Noticed
According to Statute

MINUTES OF A VILLAGE BOARD AND STANDING COMMITTEE OF THE WHOLE MEETING OF THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF BLOOMINGDALE HELD ON NOVEMBER 10, 2014 AT THE ROBERT J. HOMOLA MUNICIPAL CENTER 201 SOUTH BLOOMINGDALE ROAD, BLOOMINGDALE, ILLINOIS, DUPAGE COUNTY

CALL TO ORDER

The meeting was called to order by Village President Coladipietro at 7:00 p.m.

ROLL CALL

Upon Roll Call by the Village Clerk, those in attendance were:

PRESENT: Mayor Coladipietro, Trustees Hovde, Von Huben, Bolen, Bucaro, and King
ABSENT: Trustee Czernek

QUORUM PRESENT

PLEDGE OF ALLEGIANCE

AUDIENCE PARTICIPATION

There was no public present.

APPROVAL OF AGENDA

Motion by Trustee King, seconded by Trustee Bolen, to approve the agenda of November 10, 2014, as presented. All Trustees present voted AYE.

MOTION DECLARED CARRIED

APPROVAL OF MINUTES

Motion by Trustee Bolen, seconded by Trustee King, to approve the Minutes of the October 27, 2014 Combined Village Board and Standing Committee of the Whole Meeting. All Trustees present voted AYE.

MOTION DECLARED CARRIED

Motion by Trustee King, seconded by Trustee Hovde, to approve the Minutes of the October 29, 2014 Special Combined Village Board and Standing Committee of the Whole Meeting.

AYES: Trustees King, Hovde, Von Huben, Bolen, and Bucaro
NAYS: None
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

Village Board and Standing Committee of the Whole Meeting
November 10, 2014
Page 2

DISCUSSION ITEMS

COMMITTEE OF THE WHOLE

1. Ordinance Amending Village Code – Title 10 (Building and Development), Chapter 2 (Building Code), Chapter 5 (Plumbing Code), and Chapter 10 (Fire Prevention Code)

Motion by Trustee Hovde, seconded by Trustee King, to Adopt Ordinance No. 2014-49: AN ORDINANCE AMENDING THE BLOOMINGDALE VILLAGE CODE, AS AMENDED, TITLE 10 (BUILDING AND DEVELOPMENT); CHAPTER 2 SECTION 1 (BUILDING CODE) AND SECTION 2 (AMENDMENTS TO CODE) TO ADOPT THE INTERNATIONAL BUILDING CODE WITH LOCAL AMENDMENTS, CHAPTER 5 SECTION 1 (PLUMBING CODE) TO ADOPT THE ILLINOIS PLUMBING CODE WITHOUT AMENDMENTS, CHAPTER 10 SECTION 1 (FIRE PREVENTION CODE) AND SECTION 2 (AMENDMENTS TO CODE) TO ADOPT THE INTERNATIONAL FIRE PREVENTION CODE WITH LOCAL AMENDMENTS WITHIN THE VILLAGE OF BLOOMINGDALE and to waive the reading thereof and second consideration.

AYES: Trustees Hovde, King, Von Huben, Bolen, and Bucaro
NAYS: None
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

2. Ordinance Amending Amusement Device Fee

Mr. Scalera stated this ordinance was a result of Round 1 Entertainment in which they requested a review of the fees. He stated our fees were higher and they were adjusted accordingly to be in line with other villages in the area.

Motion by Trustee Bolen, seconded by Trustee King, to Adopt Ordinance No. 2014-50: AN ORDINANCE AMENDING TITLE FOUR (4) CHAPTER THREE (3) SECTION 3-2 AMUSEMENT DEVICE TAX and to waive the reading thereof and second consideration.

AYES: Trustees Bolen, King, Hovde, Von Huben, and Bucaro
NAYS: None
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

Village Board and Standing Committee of the Whole Meeting
November 10, 2014
Page 3

3. Resolution – Amendment of the Intergovernmental Agreement – O’Hare Noise Compatibility Commission

Mr. Scalera stated this resolution was a result of the meeting with the O’Hare Noise Compatibility Commission (ONCC) and it adds new members to the ONCC.

Motion by Trustee Von Huben, seconded by Trustee King, to **Adopt Resolution Number No. 2014-R-35: A RESOLUTION AUTHORIZING AN AMENDMENT OF THE INTER-GOVERNMENTAL AGREEMENT RELATING TO THE O’HARE NOISE COMPATIBILITY COMMISSION.**

AYES: Trustees Von Huben, King, Hovde, Bolen, and Bucaro
NAYS: None
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

FINANCE & ADMINISTRATION - Trustee Bolen

1. Ordinance – Rules and Policies Allowing for Attendance at Meetings by Means Other Than Physical Presence

Mr. Scalera noted this ordinance allows trustees to attend meetings electronically provided certain criteria were met. It also brings the language in line with state statute.

Motion by Trustee Bolen, seconded by Trustee King, to **Adopt Ordinance No. 2014-51: AN ORDINANCE PROVIDING FOR CERTAIN RULES AND POLICIES ALLOWING FOR ATTENDANCE AT MEETINGS BY MEANS OTHER THAN PHYSICAL PRESENCE** and to waive the reading thereof and second consideration.

AYES: Trustees Bolen, King, Hovde, Von Huben, and Bucaro
NAYS: None
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

2. Resolution – Proposed East Lake Street Tax Increment Financing District

Mr. Scalera stated that the resolution and public hearing are part of the process for a TIF district. Ms. Hernon and Ms. Charmain Later gave a presentation showing the area for the TIF district, explaining specific requirements for TIF, benefits, goals, and objectives. They fielded questions from the Board regarding the two (2) parcels added in Springbrook Shopping Center, property maintained by the Village which could be used for streetscape, the Abbott and Shell properties, and the mixed use of residential, recreational, and commercial development.



Village Board and Standing Committee of the Whole Meeting
November 10, 2014
Page 4

Motion by Trustee Bolen, seconded by Trustee King, to Adopt Resolution Number No. 2014-R-36: A RESOLUTION FIXING THE TIME AND PLACE OF A PUBLIC HEARING TO CONSIDER A REDEVELOPMENT PROJECT PURSUANT TO A REDEVELOPMENT PLAN AND FOR THE CONVENING OF THE JOINT REVIEW BOARD.

AYES: Trustees Bolen, King, Hovde, Von Huben, and Bucaro
NAYS: None
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

3. Acceptance of Fiscal Year Ending April 30, 2014 Comprehensive Annual Financial Report (CAFR)

Mr. Szott noted that the CAFR complied with the GOFA for governmental reporting. He noted if awarded again this year, it would be the 24th consecutive year that the Village had received the award. Mr. John DeLand, CPA, from the auditing firm of BKD, formerly known as Wolf and Company, addressed the Board and commented on working with Village. He noted that next year there will be changes regarding the Police Pension and Library.

Mr. Szott acknowledged the hard work on this report by the Assistant Finance Director, Allen Altic and Executive Assistant, Irene Jones.

Motion by Trustee Bolen, seconded by Trustee King, to Accept the Fiscal Year Ending April 30, 2014 Comprehensive Annual Financial Report as presented by Wolf and Company and the Finance Department.

AYES: Trustees Bolen, King, Hovde, Von Huben, and Bucaro
NAYS: None
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

At this time, the Mayor went to Planning, Zoning and Environmental Concerns, after which time, they would return to Finance and Administration.

PLANNING, ZONING AND ENVIRONMENTAL CONCERNS - Trustee Hovde

1. Ordinance Amending Plat of Consolidation for Marklund

Mr. Gilbert Fonger, President and CEO of Marklund, was present and thanked staff and Board members for their support. Mr. Scalera stated this ordinance addressed the reduced amount of property to be sold to Marklund by School District 13.

Village Board and Standing Committee of the Whole Meeting
November 10, 2014
Page 5

Motion by Trustee Hovde, seconded by Trustee King, to Adopt Ordinance No. 2014-52: AN ORDINANCE AMENDING ORDINANCE NO. 2014-28 AND APPROVING AN AMENDED PLAT OF CONSOLIDATION FOR MARKLUND HOME, INC., 164 SOUTH PRAIRIE AVENUE and to waive the reading thereof and second consideration.

AYES: Trustees Hovde, King, Bolen, and Bucaro
NAYS: Trustee Von Huben
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

FINANCE & ADMINISTRATION (con't) - Trustee Bolen

4. Acceptance of the Fiscal Year Ending April 30, 2014 Tax Increment Financing Reports

Mr. Szott reviewed the three (3) TIF Districts as required by state statute. They are as follows:
a) TIF #2 - Lake/Ridge/Springbrook; b) TIF #3 - Westgate; and c) TIF #4 - Lake and Rosedale.

Motion by Trustee Bolen, seconded by Trustee Hovde, to Accept the Fiscal Year Ending April 30, 2014 Annual Tax Increment Financing Report as presented.

AYES: Trustees Bolen, Hovde, Von Huben, Bucaro, and King,
NAYS: None
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

5. Acceptance of the Fiscal Year Ending April 30, 2015 Bloomingdale Police Pension Fund Actuarial Valuation Report

Mr. Szott explained the annual contributions to the Police Pension Fund and noted that filing this report fulfilled statutory requirements.

Motion by Trustee Bolen, seconded by Trustee King, to Accept the Fiscal Year Ending April 30, 2015 Bloomingdale Police Pension Fund Actuarial Valuation Report as presented.

AYES: Trustees Bolen, King, Hovde, Von Huben, and Bucaro
NAYS: None
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

Village Board and Standing Committee of the Whole Meeting
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6. Acceptance of the Municipal Compliance Report

Mr. Szott stated that state statute requires the Police Pension Board to report certain information to the Village and this fulfills that requirement.

Motion by Trustee Bolen, seconded by Trustee King, to Accept the Municipal Compliance Report as prepared by the Police Pension Board of Trustees.

AYES: Trustees Bolen, King, Hovde, Von Huben, and Bucaro
NAYS: None
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

7. 2014 Property Tax Levy Determination Pursuant to the Truth in Taxation Act

Mr. Szott again stated that state statute requires the Village to estimate the amount of its annual property tax levy at least 20 days prior to passage. This will assist in the funding for FY16 budget. He reviewed each of the Village's four (4) levies: 1) Corporate Levy; 2) Police Pension Levy; 3) Debt Service Levy; and 4) Bloomingdale Public Library Levy.

Motion by Trustee Bolen, seconded by Trustee King, to Announce a combined Village and Library estimated 2014 Real Estate Property Tax Levy in the amount \$7,514,186.50.

AYES: Trustees Bolen, King, Hovde, Von Huben, and Bucaro
NAYS: None
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

8. Purchase Approval in Excess of \$20,000

Mr. Scalera commented on this payment, noting that we had appealed to the IMRF Benefit Review Committee and were denied. He explained if we appealed again and lost, payment plus interest would be due. In order to avoid this penalty, it was requested that this purchase order be paid, and if we did pursue another appeal and won, the money would be refunded. The Mayor stated that he disagreed with the policy and interpretation, but was in agreement to approve this payment to avoid any further interest or penalty.

Motion by Trustee Bolen, seconded by Trustee King, to Approve the purchase order to IMRF in the amount of \$21,673.81, representing the accelerated payment required by Public Act (PA) 97-0609.

AYES: Trustees Bolen, King, Hovde, Von Huben, and Bucaro
NAYS: None
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

Village Board and Standing Committee of the Whole Meeting
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9. Warrant #1 for the month of November, 2014 - \$1,143,201.25

Motion by Trustee Bolen, seconded by Trustee Hovde, to **Approve Warrant #1 for the month of November, 2014 in the amount of \$1,143,201.25, as presented.**

AYES: Trustees Bolen, Hovde, Von Huben, Bucaro, and King
NAYS: None
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

PUBLIC SAFETY - Trustee Von Huben

1. Automated External Defibrillators Purchase

Chief Giammarese stated that these defibrillators replaced the old ones in the Police Department, the Village Hall, Public Works, and the Golf Course. Quotes were received from 14 vendors and Cardio Partner Resources was recommended.

Motion by Trustee Von Huben, seconded by Trustee Hovde, to **Authorize the Village Administrator to enter into a purchase agreement with Cardio Partner Resources, 700 Nicholas Boulevard, Suite 312, Elk Grove Village, IL 60007 for the purchase of twenty-one (21) automated external defibrillators for a total cost of \$28,350.00.**

AYES: Trustees Von Huben, Hovde, Bolen, Bucaro, and King
NAYS: None
ABSENT: Trustee Czernek

MOTION DECLARED CARRIED

OTHER BUSINESS

None

MEETING REMINDERS

Monday, November 17, 2014 – Standing Committee of the Whole Meeting
Monday, November 24, 2014 – Village Board Meeting

ADMINISTRATIVE STAFF REPORTS

1. Village Administrator, P. Scalera

Mr. Scalera commented that he and Trustee Von Huben attended the O'Hare Noise Compatibility Commission meeting. It was more subdued than the previous meeting. He stated that Bloomingdale will be in the path once the new runway is utilized. Trustee Von Huben suggested that the Village expand the noise pattern test area and that we have it monitored in Bloomingdale.

The Mayor questioned if the Quiet Zone was addressed at the ONCC meeting. Since it was not, he requested that perhaps this could be placed on the agenda for their next meeting.

Village Board and Standing Committee of the Whole Meeting
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2. Assistant Administrator, B. E. Weber

Ms. Weber stated that the Park District would like to be included with the Village's purchase of lightning detectors. She noted that she will be working with the Park District for the French Market in Old Town next year. Lastly, she invited the Board members to keep Friday, December 5 open for the Village's Holiday Luncheon at the Bloomingdale Golf Club.

3. Village Attorney, M. Castaldo, Jr.
No report.

4. Director of Village Services, M. D. Marchi
Mr. Marchi was absent.

5. Human Resources Director, K. Argo
Ms. Argo was absent.

6. Finance Director, G. L. Szott
Mr. Szott noted that they were tracking the savings on the debt service bond for the 2007 Open Space. Currently there were savings of \$125,000 and could get up to \$300,000. They were going to pursue more aggressive re-funding of bonds.

7. Chief of Police, F. Giammarese
Chief Giammarese stated that the canine unit started last Friday on the night shift from 6 p.m. until 2 a.m. A ceremony for the swearing in will be forthcoming. He also invited the Board for the Citizens Police Academy graduation ceremony this Wednesday, November 12 at 8:00 p.m.

8. Planning & Development Coordinator, J. Hemon
Ms. Hemon stated that the Texas Roadhouse project will be presented at the Plan Commission meeting next Tuesday.

COMMENTS FROM THE PUBLIC (AGENDA ITEMS ONLY)

There was no public present.

ADJOURNMENT

Motion by Trustee King, seconded by Trustee Bolen, to adjourn the November 10, 2014 Village Board Meeting at 8:33 p.m. All Trustees present voted AYE.

MOTION DECLARED CARRIED – MEETING ADJOURNED

Respectfully submitted,



Jane E. Michelotti
Village Clerk

jem

RESOLUTION NO. 2014-R-36

A RESOLUTION FIXING THE TIME AND PLACE OF A
PUBLIC HEARING TO CONSIDER A
REDEVELOPMENT PROJECT PURSUANT TO A REDEVELOPMENT PLAN
AND FOR THE CONVENING OF THE JOINT REVIEW BOARD

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5111-74.4.4-1 *et seq.*) (the "Act"), as amended; the Village of Bloomingdale, DuPage County, Illinois (the "Village"), has the authority to approve a redevelopment plan for and to designate a Redevelopment Project Area and adopt tax increment allocation financing for an area designated as a redevelopment project area; and

WHEREAS, the President and the Board of Trustees (the "Corporate Authorities") of the Village is considering the designation of a Redevelopment Project Area to be known as the "East Lake Street Redevelopment Area (the "Redevelopment Project Area") within the corporate limits of the Village pursuant to the Act to provide for high-quality development within the proposed Redevelopment Project Area as set forth in the Proposed East Lake Street Tax Increment Finance Redevelopment Plan and Project (dated October, 2014) as the Redevelopment Project Area may be constituted from time to time; and

WHEREAS, pursuant to the provisions of 65 ILCS 5/11-74.4-5(a), it is necessary that prior to the adoption of an ordinance including the project area within the Redevelopment Project Area and approval of the Redevelopment Plan prepared by the Village, the Village is required to fix a time and place for a public hearing; and

WHEREAS, pursuant to the provisions of 65 ILCS 5/11-74.4-5(b), it is necessary that prior to the adoption of an ordinance approving the Redevelopment Plan, the Village is required to convene a Joint Review Board to consider the proposal; and

WHEREAS, prior to the adoption of this Resolution, Village staff have prepared on behalf of the Village a report entitled "Proposed East Lake Street Tax Increment Finance (TIF) Redevelopment Plan and Project dated as of October 21, 2014 (the "Report"), said Report being on file at the Village Hall since October 27, 2014 which Report provides in sufficient detail the basis for the Redevelopment Project Area qualifying as a Conservation Area as defined in 65 ILCS 5/11-74.4-3; and

WHEREAS, the Corporate Authorities of the Village of Bloomingdale desire to conduct the required public hearing and to convene a Joint Review Board.

NOW THEREFORE, be it resolved by the President and Board of Trustees of the Village of Bloomingdale, DuPage County, Illinois, pursuant to its home rule powers, as follows:

SECTION 1: The foregoing recitals are incorporated in, and made a part of, this Resolution as the findings of the Village Board of Trustees.

SECTION 2: Public Hearing Scheduled. Pursuant to the provisions of the Act, the Village hereby fixes January 12, 2015 at the hour of 7:00p.m. at the Village Hall, 201 S. Bloomingdale Road, Bloomingdale, Illinois, as the date and time of a public hearing for the purpose of hearing from any interested persons, taxpayers or affected taxing districts regarding the inclusion of the project area in a newly-designated Redevelopment Project Area and the approval of the Redevelopment Plan for the Redevelopment

Project Area (the "Public Hearing"). A copy of the Redevelopment Plan is on file in the office of the Village Administrator and is available for public inspection during regular business hours.

SECTION 3: Rights at Public Hearing. At the Public Hearing any interested person, taxpayer or affected taxing districts may file with the Village Clerk written comments and/or objections to and may be heard orally with respect to any issues embodied in the notice of the Public Hearing. All interested persons will be given an opportunity to be heard at the Public Hearing.

SECTION 4: Joint Review Board. A Joint Review Board (the "JRB") for the proposed Redevelopment Project Area shall be established pursuant to 65 ILCS 5/11-74.4-5(b) and shall first meet on December 4, 2014, at 9:00 a.m. in the Village Hall, 201 S. Bloomingdale Road, Bloomingdale, Illinois. The JRB shall review the public record, planning documents and proposed ordinances regarding the statutory eligibility criteria of the project area for inclusion in the Redevelopment Project Area and the Redevelopment Plan.

The JRB shall make its recommendations to the Village within thirty (30) days after the date the JRB is convened. The JRB's recommendation shall be an advisory, non-binding recommendation. A written report shall be issued by the JRB. The failure of the JRB to submit its report on a timely basis shall not be cause to delay the public hearing or any other step in the process of including the project area within the proposed Redevelopment Project Area or the approval of the Redevelopment Plan. In the event the JRB does not file a report, it shall be presumed that the JRB finds that the inclusion of the project area within the Redevelopment Project Area and the Redevelopment Plan satisfy the eligibility criteria of the Act.

Pursuant to the provisions of the Act, as amended, the JRB shall consist of one representative from each of the following: School District 13, School District 108, Bloomingdale Public Library, Bloomingdale Park District, Bloomingdale Fire Protection District, Bloomingdale Township, College of DuPage #502, DuPage County, Forest Preserve District of DuPage County, DuPage County Airport Authority, DuPage Water Commission, the Village of Bloomingdale and a public member. The public member and the Chairperson of the JRB shall be selected by a majority of other Board members. The JRB shall function as provided in 65 ILCS 5/11-74.4-5(b) and as otherwise may be provided or required by law.

SECTION 5: Joint Review Board Representative. The Village of Bloomingdale's representative on the Board shall Gary Szott, Finance Director and TIF Administrator.

SECTION 6: Notice Requirements. The Village Clerk, or designee, shall give notice of the Public Hearing as follows:

(A) **By Publication.** Notice shall be given by publication at least twice. The first publication shall be not more than thirty (30) nor less than ten (10) days prior to the hearing and shall be made in the Daily Herald, being a newspaper of general circulation within the taxing districts having property within the Project Area.

(B) **By Certified Mail to Taxing Districts.** Not less than forty-five (45) days before the date set for the hearing, the Village Clerk, or designee, shall give notice (the "Notice") by certified mail to all taxing districts of which taxable property is included in the proposed Redevelopment Project Area. Said taxing districts are determined to be: School District 13, School District 108, Bloomingdale Fire Protection District, Bloomingdale Public Library, Bloomingdale Park District, College of DuPage #502, Forest Preserve District of DuPage County, DuPage County, Bloomingdale Township, DuPage County Airport Authority, DuPage Water Commission, the Village of Bloomingdale and to the Illinois Department of Commerce and Economic

Opportunity ("DCEO"). The Notice shall include an invitation to the DCEO and each taxing district to submit comments to the Village concerning the subject matter of the public hearing prior to the date of hearing. The Notice shall also include a copy of the Redevelopment Plan, and the name of a person to contact for further information.

(C) By Mail to Owners of Records. Notice by certified mail shall be given to each person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract, or parcel of land lying within the proposed Redevelopment Project Area, and by regular mail to properties within 750 feet of the Redevelopment Project Area. In the event that the taxes for the last preceding year were not paid, the notice shall also be sent to the person last listed on the tax rolls within the preceding three (3) years as the owner of such property. The notice shall be mailed not less than ten (10) days before the date set for the public hearing.

(D) By Mail to Interested Parties. Notice by certified mail shall be given to each person or organization duly registered on the Interested Parties Registry. The notice shall be mailed not less than ten (10) days before the date set for the public hearing.

SECTION 7: Effective Date. This Resolution shall be in full force and effect from and after its passage as provided by law.

ADOPTED this 10th day of November, 2014.

AYES: Trustees Bolen, King, Hovde, Von Huben and Bucaro

NAYS: None

ABSENT: Trustee Czernek

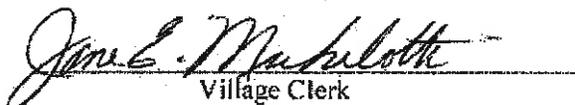
ABSTAIN: None

APPROVED this 10th day of November, 2014.



Village President
Franco A. Coladipietro

ATTEST:



Village Clerk
Jane E. Michelotti

Attachment D
APPROVED
VB/nta 1/26/15

MINUTES OF A PUBLIC HEARING OF THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF BLOOMINGDALE HELD ON JANUARY 12, 2015 AT THE ROBERT J. HOMOLA MUNICIPAL CENTER 201 SOUTH BLOOMINGDALE ROAD, BLOOMINGDALE, ILLINOIS, DUPAGE COUNTY

CALL TO ORDER

The public hearing was called to order by Village President Coladipietro at 7:00 p.m.

ROLL CALL

Upon Roll Call by the Village Clerk, those in attendance were:

PRESENT: Mayor Coladipietro, Trustees King, Bucaro, Von Huben, Czernek, and Hovde
ABSENT: Trustee Bolen

QUORUM PRESENT

ACKNOWLEDGMENT OF THE PUBLIC HEARING NOTICE

The Mayor stated that the Public Notice was published for two (2) days, December 15 and 22, 2014, in the local edition of the *Daily Herald*, according to State Statute.

PURPOSE OF PUBLIC HEARING

The purpose of the Public Hearing was to discuss Approval of a Redevelopment Plan for the East Lake Street Area.

Mr. Scalera stated that a study was made (as requested by the Board) and completed in September to consider this area for a Tax Increment Financing (TIF) District. He gave a background history, stating that the area fulfilled the blighted criteria. He commented that the Joint Review Board (JRB) was in favor of the redevelopment plan. He stated some of the next steps will include finalization of the plan, recording it in DuPage County, and establishing a TIF fund. He noted that Ms. Charmain Later, our TIF consultant, was present to answer any questions. There were no questions from the Board.

PUBLIC COMMENT

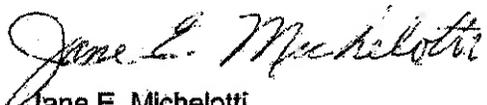
Ms. Janina Raucchi, 240 Nordic Road, inquired about the park area by her property and how that will be affected. It was explained to her that it was State property right-of-way, which is maintained by the Village. There were no plans for redevelopment of that park area.

ADJOURNMENT

Motion by Trustee Czernek, seconded by Trustee King, to adjourn the Public Hearing of January 12, 2015 at 7:06 p.m. All Trustees present voted AYE.

MOTION DECLARED CARRIED - MEETING ADJOURNED

Respectfully submitted,


Jane E. Michelotti
Village Clerk

jem

**NOTICE TO TAXING AGENCIES OF A
 JOINT REVIEW BOARD MEETING AND A
 PUBLIC HEARING
 TO CONSIDER THE ESTABLISHMENT OF THE PROPOSED
 EAST LAKE STREET REDEVELOPMENT PLAN
 AND PROJECT AREA**

PLEASE TAKE NOTICE that, pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS § 5/11-74.4-1 et seq. (the "Act") and particularly § 5/11-74.4-5 and § 5/11-74.4-6, the Village of Bloomingdale, DuPage County, Illinois (the "Village") will conduct a public hearing regarding the possible adoption of the East Lake Street Redevelopment Project and Plan (the "Plan"), designation of the East Lake Street Redevelopment Project Area (the "Project Area"), and the adoption of the use of tax increment financing ("TIF").

Public Hearing

The public hearing will be held on **Monday, January 12, 2015**, at the hour of 7:00p.m., in the Council Room, at the Robert J. Homola Municipal Center, 201 S. Bloomingdale Road, Bloomingdale, Illinois 60108.

All persons, including taxing agencies, the Department of Commerce and Economic Opportunity, taxpayers, residents within the Project Area and Interested Parties are hereby invited to attend the public hearing to express comments concerning the Plan and the Project Area. At the public hearing any interested person, taxpayer, or affected taxing district may file with the Village Clerk written comments and/or objections to, and may be heard orally with respect to any issues embodied in this notice. The Village shall hear all protests and objections at the hearing and the hearing may be adjourned to another date without further notice other than a motion to be entered upon the minutes fixing the time and place of the subsequent hearing.

Joint Review Board Meeting

Additionally, the Village will convene a Joint Review Board ("JRB") meeting on **Thursday, December 4, 2014**, at the hour of 9:00 a.m. in the Council Room, at the Robert J. Homola Municipal Center, 201 S. Bloomingdale Road, Bloomingdale, Illinois 60108.

The JRB consists of each community college district, local elementary district and high school district or each local community unit school district, park district, library district, township, fire protection district, county, and municipal jurisdiction ("local government unit") having authority to directly levy taxes on the property within the Project Area. Such taxing agencies are requested to appoint a representative to the JRB so that each taxing agency will be represented at the JRB meeting. Taxing agencies and other interested parties requiring further information should contact Jane E. Michelotti, Village Clerk, at the Village of Bloomingdale, 201 S. Bloomingdale Road, Bloomingdale, Illinois 60108. Phone 630-671-5609.

Comments may be submitted prior to the public hearing with the following Village contact person: Pietro Scalera, Village Administrator, Village of Bloomingdale, 201 S. Bloomingdale Road, Bloomingdale, Illinois 60108. Phone: 630-671-5611.

The Plan proposes to allow the Village the ability to encourage redevelopment of underutilized parcels and enhance public amenities within the Project Area.

The Act provides a means for municipalities, after the approval of a redevelopment plan and project, to redevelop blighted, conservation, or industrial park conservation areas and to finance redevelopment project costs with incremental property tax revenue derived from the increase in the current equalized assessed valuation ("EAV") of real property within a redevelopment project area over and above the certified initial EAV of such real property.

General Description of Project Boundary

Generally the area is bounded on the east by the east side parcel lines of Parcels 02-14-107-029 and 02-14-112-04 just west of Glen Ellyn Road, on the south generally by the south edge of East Lake Street, on the north by the northern parcel lines of the properties adjacent to East Lake Street, except for St. Paul's Cemetery which was carved out of the Project Area boundary, and on the west by north and west parcel lines for Parcels 02-15-200-058 and 02-15-200-064, and the west parcel line for Parcel 02-15-205-031, located on the south side of Lake Street and adjacent to the Springbrook Shopping Center entrance.

Legal Description of Project Area Boundary

The legal description of the Project Area is described below.

LEGAL DESCRIPTION

A boundary circumscribing those parts of the East half of the Northeast Quarter of Section 15, and the Northwest Quarter of Section 14 both being in Township 40, Range 10 East of the Third Principal Meridian described as follows:

Commencing at a point of beginning in the East half of the Northeast Quarter of Section 15, being the Northwest corner of **Lot 2 Wegner's Subdivision (R1979-052892, also being the Northwest corner of P.I.N. 02-15-200-058)**; thence Southerly on the west line of said Lot 2 Wegner's Subdivision to a point on the North line of Lake Street (U.S. Route 20); thence Westerly on the North line of Lake Street (U.S. Route 20) to a point of on said North line of Lake Street (U.S. Route 20) created by extending the West line of **Lot 2 of Springbrook Center Subdivision (R1983-037318, also being P.I.N. 02-15-205-031)** North to the North line of Lake Street (U.S. Route 20); thence Southerly on said extension of the West line of Lot 2 of Springbrook Center Subdivision (R1983-037318, also being P.I.N. 02-15-205-031) to the Southwest corner of said Lot 2; thence Easterly on the South line of said Lot 2 to the Southeast corner of said Lot 2; thence Northerly on the East line said Lot 2 to the South line of Lake Street (U.S. Route 20); thence Easterly on said South line of Lake Street (U.S. Route 20) to a point on the West line of **Lot 3 of Springbrook Center Subdivision (R1983-037318, also being P.I.N. 02-15-205-029)**; thence Southerly on the West line of said Lot 3 to the Southwest corner of said Lot 3; thence Easterly on the South line of said Lot 3 to the Southeast corner of said Lot 3; thence Northerly on the East line of said Lot 3 to a point on the South line of Lake Street (U.S. Route 20); thence Easterly on the South line of Lake Street (U.S. Route 20) to a point on the West line of South Circle Avenue; thence Southerly on the West line of South Circle Avenue to a point created by extending the South line of **Lot 37 of Evergreen Terrace Second Unit (R1955-758329, also being P.I.N. 02-14-111-027)** in the Northwest Quarter of Section 14, Westerly across South Circle Avenue; thence Easterly on said South line of Lot 37 extended to the Southeast corner of said Lot 37; thence Northerly on the East line of said Lot 37 to the Southwest corner of **Lot 54 of Suncrest Highlands (R1956-785047, also being the Southwest corner of P.I.N. 02-14-111-028)**; thence Easterly on the South line of said Lot 54 to the Southeast corner of said Lot 54; thence Northerly on the East line of said Lot 54 to a point on the North line of Lake Street (U.S. Route 20); thence Westerly on the North line of Lake Street (U.S. Route 20) to a point on the West line of Lot 9 of the John Spitzer Farm Survey (R1858-121154, also being P.I.N. 02-14-106-023); thence Northerly on the West line of said Lot 9 to the Northwest corner of said Lot 9; thence Easterly on the North line of said Lot 9 to the Northeast corner of said Lot 9, also being the Northwest corner of Lot 8 of the John Spitzer Farm Survey (R1858-121154, also being P.I.N. 02-14-106-024); thence Easterly on the North line of said Lot 8 to the Northeast corner of said Lot 8; thence Southerly on the East line of said Lot 8 to the North line of Lake Street (U.S. Route 20); thence Westerly on the North Line of Lake Street (U.S. Route 20) to a point created by extending the East line of Prairie Avenue Northerly to the North Line of Lake Street (U.S. Route 20); thence Southerly on said East line of Prairie Avenue extended to the Northwest corner of Lot 2 of Suncrest Highlands (R1956-785047, also being P.I.N. 02-14-112-002); thence Easterly on the North line of said Lot 2 to the Northeast corner of said Lot 2, said line also being the South line of Lake Street (U.S. Route 20);

thence Southerly on the East line of said Lot 2 to the Southeast corner of said Lot 2, said line also being the South line of Lake Street (U.S. Route 20); thence Southerly to the Northwest corner of Lot 23 in Suncrest Highlands Unit 2 (R1957-853024, also being P.I.N 02-14-112-037), said line also being the South line of Lake Street (U.S. Route 20); thence Easterly on the South Line of Lake Street (U.S. Route 20) to the Northeast corner of Lot 14 Suncrest Highlands Unit 2 (R1957-853024, also being P.I.N 02-14-112-028), thence Easterly across Euclid Avenue to the Southwest corner of Lot 2 of the County Clerk R.W. MacDonald Assessment Plat 1 Suncrest Highlands Unit 3 (R1973-058348, also being P.I.N. 02-14-114-006); thence Northerly on the East line of Euclid Avenue to the South line of Lake Street (U.S. Route 20); thence Easterly on the South line of Lake Street (U.S. Route 20) to a point created by extending the East line of **Lot 1 of American Heritage Plaza Subdivision (R1975-43712, also being the Southwest corner of P.I.N. 02-14-104-029)** Southerly to the South line of Lake Street (U.S. Route 20); thence Northerly on said East line of said Lot 1 extended to the Northeast corner of said Lot 1; thence Westerly on the North line of said Lot 1 to the Northwest corner of said Lot 1, also being the Northeast corner of **Lot 2 of American Heritage Plaza Subdivision (R1975-43712, also being P.I.N. 02-14-107-030)**; thence Westerly on the North line of said Lot 2 to the Northwest corner of said Lot 2; thence Westerly on the North line of Lakeview Drive to the Northeast corner of **Lot 1 of Little Europe Restaurant Consolidation (R2000-054098, also being P.I.N 02-14-107-035)**; thence Westerly on the North line of said Lot 1 a distance of 100.54-feet to a corner-point on the North line of said Lot 1; thence Southerly on the line of said Lot 1 a distance of 45.81-feet; thence Westerly on the line of said Lot 1 a distance of 199.98-feet to a corner-point; thence Northerly to the Northwest corner of said Lot 1, also being the Northeast corner of **Lot 4 Bloomingdale – Lake Subdivision 2nd Unit (R1965-026023, also being P.I.N 02-14-107-004)**; thence Westerly on the North line of said Lot 4 to the Northwest corner of said Lot 4; thence Northerly on the East line of **Lot 2 of Suncrest Highlands Unit 5 (R1961-0179212, also being P.I.N 02-14-106-027)** to the Northeast corner of said Lot 2; thence Westerly on the North line of said Lot 2 to the East line of North Circle Avenue; thence Southerly on the East line of North Circle Avenue to a point on the West line of **Lot 5 of Suncrest Highlands Unit 5 (R1961-0179212, also being P.I.N 02-14-106-029)** created by extending the North line of **Lot 2 of The Gianni Subdivision (R1979-088416, also being P.I.N 02-15-207-004)** Easterly across Circle Avenue; thence Westerly on said North line of Lot 2 extended to the Northwest corner of said Lot 2, said point also being the Northeast corner of **Lot 2 of Pavesi's Resubdivision (R1978-006613, also being the North line of P.I.N. 02-15-207-006)**; thence Westerly on the North line of said Lot 2 to the Northwest corner of said Lot 2, said point also being the Northeast corner of **Lot 1 of Suncrest Highlands Unit 6 (R1963-043313, also being P.I.N. 02-15-207-035)**; ; thence Westerly on the North line of said Lot 1 to the Northwest corner of said Lot 1; thence Southerly on the West line of said Lot 1 to the Northeast corner of **Lot 1 of Wegner's Subdivision (R1979-052892, also being P.I.N. 02-15-207-064)**; thence Southwesterly on the North line of said Lot 1 to the Northwest corner of said Lot 1, also being the Northeast corner of **Lot 2 of Wegner's Subdivision (R1979-052892, also being P.I.N. 02-15-207-058)**; thence Southwesterly on the North line of said Lot 2 to Northwest corner of said Lot 2, being the point of beginning.

PINs:

1. 02-14-106-020-0000
 2. 02-14-106-022-0000
 3. 02-14-106-027-0000
 4. 02-14-106-029-0000
 5. 02-14-107-004-0000
 6. 02-14-107-029-0000
 7. 02-14-107-030-0000
 8. 02-14-107-035-0000
 9. 02-14-107-036-0000
 10. 02-14-107-037-0000
 11. 02-14-111-027-0000
 12. 02-14-111-028-0000
 13. 02-14-112-047-0000
 14. 02-15-200-035-0000
 15. 02-15-200-058-0000
 16. 02-15-200-064-0000
 17. 02-15-205-029-0000
 18. 02-15-205-031-0000
 19. 02-15-207-004-0000
 20. 02-15-207-006-0000
 21. 02-15-207-007-0000
-

Common Address: 134-251 East Lake Street, Bloomingdale, Illinois

Dated:

/s/ Jane E. Michelotti, Village Clerk
Village of Bloomingdale
DuPage County, Illinois

APPROVED
VBmtg 1/24/15

**MINUTES OF A PUBLIC HEARING OF THE VILLAGE PRESIDENT AND
BOARD OF TRUSTEES OF THE VILLAGE OF BLOOMINGDALE
HELD ON JANUARY 12, 2015 AT THE ROBERT J. HOMOLA MUNICIPAL CENTER
201 SOUTH BLOOMINGDALE ROAD, BLOOMINGDALE, ILLINOIS, DUPAGE COUNTY**

CALL TO ORDER

The public hearing was called to order by Village President Coladipietro at 7:00 p.m.

ROLL CALL

Upon Roll Call by the Village Clerk, those in attendance were:

PRESENT: Mayor Coladipietro, Trustees King, Bucaro, Von Huben, Czernek, and Hovde
ABSENT: Trustee Bolen

QUORUM PRESENT

ACKNOWLEDGMENT OF THE PUBLIC HEARING NOTICE

The Mayor stated that the Public Notice was published for two (2) days, December 15 and 22, 2014, in the local edition of the *Daily Herald*, according to State Statute.

PURPOSE OF PUBLIC HEARING

The purpose of the Public Hearing was to discuss Approval of a Redevelopment Plan for the East Lake Street Area.

Mr. Scalera stated that a study was made (as requested by the Board) and completed in September to consider this area for a Tax Increment Financing (TIF) District. He gave a background history, stating that the area fulfilled the blighted criteria. He commented that the Joint Review Board (JRB) was in favor of the redevelopment plan. He stated some of the next steps will include finalization of the plan, recording it in DuPage County, and establishing a TIF fund. He noted that Ms. Charmain Later, our TIF consultant, was present to answer any questions. There were no questions from the Board.

PUBLIC COMMENT

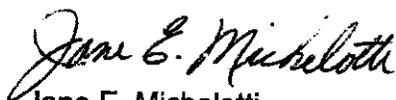
Ms. Janina Raucci, 240 Nordic Road, inquired about the park area by her property and how that will be affected. It was explained to her that it was State property right-of-way, which is maintained by the Village. There were no plans for redevelopment of that park area.

ADJOURNMENT

Motion by Trustee Czernek, seconded by Trustee King, to adjourn the Public Hearing of January 12, 2015 at 7:06 p.m. All Trustees present voted AYE.

MOTION DECLARED CARRIED – MEETING ADJOURNED

Respectfully submitted,



Jane E. Michelotti
Village Clerk

jem

APPROVED

Special VB mtg 3/30/15

March 23, 2015
Meeting Duly Noticed
According to Statute

MINUTES OF A VILLAGE BOARD AND STANDING COMMITTEE OF THE WHOLE OF THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF BLOOMINGDALE HELD ON MARCH 23, 2015 AT THE ROBERT J. HOMOLA MUNICIPAL CENTER 201 SOUTH BLOOMINGDALE ROAD, BLOOMINGDALE, ILLINOIS, DUPAGE COUNTY

CALL TO ORDER

The meeting was called to order by Village President Coladipietro at 7:00 p.m.

ROLL CALL

Upon Roll Call by the Village Clerk, those in attendance were:

PRESENT: Mayor Coladipietro, Trustees Hovde, Czernek, Von Huben, Bucaro, and King
ABSENT: Trustee Bolen

QUORUM PRESENT

PLEDGE OF ALLEGIANCE

AUDIENCE PARTICIPATION

Motion by Trustee King, seconded by Trustee Hove, to open the floor to the public. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

No one came forward.

Motion by Trustee King, seconded by Trustee Von Huben, to close the floor to the public. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

APPROVAL OF AGENDA

Motion by Trustee King, seconded by Trustee Hovde, to approve the agenda of March 23, 2015, as presented. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

APPROVAL OF MINUTES

Motion by Trustee King, seconded by Trustee Hovde, to approve the Minutes of the March 9, 2015 Combined Village Board and Standing Committee of the Whole meeting.

AYES: Trustees King, Hovde, Czernek, Von Huben, and Bucaro
NAYS: None
ABSENT: Trustee Bolen

MOTION DECLARED CARRIED

Motion by Trustee King, seconded by Trustee Von Huben, to approve the Minutes of the March 16, 2015 Standing Committee of the Whole meeting. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

Village Board and Standing Committee of the Whole Meeting
 March 23, 2015
 Page 2

DISCUSSION ITEMS

PLANNING, ZONING AND ENVIRONMENTAL CONCERNS - Trustee Hovde

1. Ordinance--Pier 1 Imports--360 W. Army Trail Road

Motion by Trustee Hovde, seconded by Trustee King, to adopt **Ordinance No. 2015-18: AN ORDINANCE APPROVING EXCEPTIONS TO THE VILLAGE CODE, AND A FINAL SITE PLAN FOR PIER 1 IMPORTS LOCATED AT 360 WEST ARMY TRAIL ROAD** and to waive the reading thereof and second consideration.

AYES: Trustees Hovde, King, Czemek, Von Huben, and Bucaro
 NAYS: None
 ABSENT: Trustee Bolen

MOTION DECLARED CARRIED

2. Ordinance--IDI Gazeley--250 & 260 Madsen Drive

Mr. Jeff Smith, from IDI Gazeley, was present to answer any questions. There were none.

A. **Motion** by Trustee Hovde, seconded by Trustee King, to adopt **Ordinance No. 2015-19: AN ORDINANCE APPROVING THE REPEALING OF ORDINANCE NO. 2007-42 APPROVING DEVELOPMENT SPEC WAREHOUSE BUILDINGS THAT HAVE NOT BEEN BUILT AND ORDINANCE 2014-18, AND ANY RELATED ORDINANCES, THAT APPROVED THE JASPER MEATS PROPERTY EXPANSION WHICH DID NOT PROCEED; AN AMENDMENT TO ORDINANCE NO. 97-41 AND ORDINANCE 2000-21 TO ALLOW MINIMUM FRONT BUILDING SETBACK AND ARCHITECTURAL DESIGN STANDARDS TO BE CONSISTENT WITH THE VILLAGE ZONING REGULATIONS ("CODE"), AND A PLAT OF SUBDIVISION FOR BCC CORPORATE CENTER FOURTH RESUBDIVISION** and to waive the reading thereof and second consideration.

AYES: Trustees Hovde, King, Czemek, Von Huben, and Bucaro
 NAYS: None
 ABSENT: Trustee Bolen

MOTION DECLARED CARRIED

B. **Motion** by Trustee Hovde, seconded by Trustee King, to adopt **Ordinance No. 2015-20: AN ORDINANCE APPROVING FINAL SITE PLAN, WITH EXCEPTIONS TO THE ZONING ORDINANCE, TO AUTHORIZE THE CONSTRUCTION OF AN 89,000 SQUARE FOOT INDUSTRIAL OFFICE BUILDING, WITH A SURFACE PARKING LOT, IN THE BLOOMINGDALE CORPORATE CENTER (LAVEZZI PRECISION, INC., 250 MADSEN DRIVE)** and to waive the reading thereof and second consideration.

AYES: Trustees Hovde, King, Czemek, Von Huben, and Bucaro
 NAYS: None
 ABSENT: Trustee Bolen

MOTION DECLARED CARRIED

Village Board and Standing Committee of the Whole Meeting
March 23, 2015
Page 3

C. **Motion** by Trustee Hovde, seconded by Trustee King, to adopt **Ordinance No. 2015-21: AN ORDINANCE APPROVING FINAL SITE PLAN, WITH EXCEPTIONS TO THE ZONING ORDINANCE, TO AUTHORIZE THE CONSTRUCTION OF A 70,490 SQUARE FOOT INDUSTRIAL OFFICE BUILDING, WITH A SURFACE PARKING LOT, IN THE BLOOMINGDALE CORPORATE CENTER (IDI GAZELEY, INC., 260 MADSEN DRIVE - BUILDING A)** and to waive the reading thereof and second consideration.

Mr. Gascoigne commented that this ordinance included the truck parking language as discussed last week at the SCOW meeting.

AYES: Trustees Hovde, King, Czernek, Von Huben, and Bucaro
NAYS: None
ABSENT: Trustee Bolen

MOTION DECLARED CARRIED

COMMITTEE OF THE WHOLE

1. Ordinance – East Lake Street TIF

Mr. Scalera requested that this item be deferred until next week at the March 30 SCOW meeting, to combine it with a special Village Board meeting. The Mayor stated that because of logistics of the timing of this TIF, they would like to review this with our TIF consultants to take full advantage of the TIF.

Motion by Trustee Czernek, seconded by Trustee King, to table the **East Lake Street TIF Redevelopment Plan**. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

2. Golf Course Management and Concessionaire Agreements

Motion by Trustee Czernek, seconded by Trustee Von Huben, to approve the **Bloomingtondale Golf Club Management Agreement with Golf Plus, Inc. and the Bloomingtondale Golf Club Concession Agreement with Catering Enterprises, Ltd.** as presented; and to authorize the Mayor to sign and the Clerk to attest to said Agreements.

AYES: Trustees Czernek, Von Huben, Hovde, Bucaro, and King
NAYS: None
ABSENT: Trustee Bolen

MOTION DECLARED CARRIED

FINANCE & ADMINISTRATION - Trustee Bolen

1. Warrant #2 for the month of March, 2015 - \$1,426,214.15

Motion by Trustee Von Huben, seconded by Trustee King, to approve **Warrant #2 for the month of March, 2015 in the amount of \$1,426,214.15, as presented.**

AYES: Trustees Von Huben, King, Hovde, Czernek, and Bucaro
NAYS: None
ABSENT: Trustee Bolen

MOTION DECLARED CARRIED

Village Board and Standing Committee of the Whole Meeting
 March 23, 2015
 Page 4

TRAFFIC & STREETS - Trustee Czernek

1. FY 16 Asphalt Materials Purchase and the Incidental Disposal of Asphalt Spoils Bid Review and Procurement Award Recommendation

Motion by Trustee Czernek, seconded by Trustee King, to move to: 1) award the FY16 Asphalt Material Procurement contract to Du-Kane Asphalt Company, 600 S. Lombard Road, Addison, Illinois 60101, as the primary asphalt material supplier for a not-to-exceed FY16 Budget amount of \$57,130.00 pursuant to its lowest and best bid proposal unit prices submitted March 17, 2015; and 2) to authorize Village staff to procure asphalt materials on a 'spot market' basis pursuant to Section 3-2-6 F of the Village Code in the event that the awarded asphalt supplier is unable to provide materials when requested by the Village.

AYES: Trustees Czernek, King, Hovde, Von Huben, and Bucaro
 NAYS: None
 ABSENT: Trustee Bolen

MOTION DECLARED CARRIED

OTHER BUSINESS

None

MEETING REMINDERS

Monday, March 30, 2015 – Special Village Board and Standing Committee of the Whole Meeting
 Monday, April 6, 2015.- Standing Committee of the Whole Meeting

ADMINISTRATIVE STAFF REPORTS

1) Village Administrator, P. Scalera
 No report.

2) Assistant Administrator, B. E. Weber
 No report.

3) Village Attorney, M. Castaldo, Jr.
 No report.

4) Director of Village Services, M. D. Marchi
 No report.

5) Human Resources Director, K. Argo
 Ms. Argo commented on two (2) new hires: a maintenance worker and part-time police aide. She also stated she was working with the IRMA attorney by a complaint filed by a previous employee and she is investigating a complaint filed by a current employee.

6) Finance Director, G. L. Szott
 Mr. Szott stated that he received the tax rate and extension from the DuPage County Clerk's office. He stated that the assessed value projected at 5% was decreased to 3%, which has a positive impact to the tax rate.

7) Chief of Police, F. Giannarese
 Chief Giannarese was initially present for the meeting but left at 7:06 p.m. due to a family emergency.

8) Planning & Development Coordinator, S. Gascoigne
 No report.

Village Board and Standing Committee of the Whole Meeting
March 23, 2015
Page 5

COMMENTS FROM THE PUBLIC (AGENDA ITEMS ONLY)

Motion by Trustee King, seconded by Trustee Hovde, to open the floor to the public. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

No one came forward.

Motion by Trustee King, seconded by Trustee Hovde, to close the floor to the public. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

RECESS TO EXECUTIVE SESSION

Motion by Trustee Hovde, seconded by Trustee Von Huben, to recess to Executive Session for purposes of 1) Establishing Insurance Claims Reserve or Settle Claims – 5 ILCS 120/2(c)(12) and 2) Collective Bargaining - 5 ILCS 120/2(c)(2) at 7:16 p.m.

AYES: Trustees Hovde, Von Huben, Czemek, Bucaro, and King
NAYS: None
ABSENT: Trustee Bolen

MOTION DECLARED CARRIED

RECONVENE MEETING

The Mayor reconvened the meeting of March 23, 2015 at 7:43 p.m.

Upon Roll Call by the Village Clerk, those in attendance were:

PRESENT: Mayor Coladipietro, Trustees Hovde, Czemek, Von Huben, Bucaro, and King
ABSENT: Trustee Bolen

QUORUM PRESENT

ADJOURNMENT

Motion by Trustee Hovde, seconded by Trustee Von Huben, to adjourn the meeting of March 23, 2015 at 7:44 p.m. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED – MEETING ADJOURNED

Respectfully submitted,


Jane E. Michelotti
Village Clerk.

jem

APPROVED
VB mtg. 4/13/15

March 30, 2015
Meeting Duly Noticed
According to Statute

MINUTES OF A SPECIAL VILLAGE BOARD AND STANDING COMMITTEE OF THE WHOLE OF THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF BLOOMINGDALE HELD ON MARCH 30, 2015 AT THE ROBERT J. HOMOLA MUNICIPAL CENTER 201 SOUTH BLOOMINGDALE ROAD, BLOOMINGDALE, ILLINOIS, DUPAGE COUNTY

CALL TO ORDER

The meeting was called to order by Village President Coladipietro at 7:00 p.m.

ROLL CALL

Upon Roll Call by the Village Clerk, those in attendance were:

PRESENT: Mayor Coladipietro, Trustees Bucaro, King, Bolen, Hovde, Czernek, and Von Huben

ABSENT: None

QUORUM PRESENT

PLEDGE OF ALLEGIANCE

AUDIENCE PARTICIPATION

For the record, there was no one in the audience.

APPROVAL OF AGENDA

Motion by Trustee King, seconded by Trustee Von Huben, to approve the agenda of March 30, 2015, as presented. All Trustees present voted **AYE**.

MOTION DECLARED CARRIED

APPROVAL OF MINUTES

Motion by Trustee King, seconded by Trustee Hovde, to approve the Minutes of the March 23, 2015 Combined Village Board and Standing Committee of the Whole meeting.

AYES: Trustees King, Hovde, Bucaro, Czernek, and Von Huben

NAYS: None

ABSTAIN: Trustee Bolen

MOTION DECLARED CARRIED

DISCUSSION ITEMS

COMMITTEE OF THE WHOLE

The Mayor stated this item was on the previous agenda and was tabled.

Motion by Trustee Czernek, seconded by Trustee King, to remove from the table Ordinance No. 2015-22 pertaining to the East Lake Street TIF and Redevelopment Plan and place it on the agenda for the March 30, 2015 Special Board Meeting for consideration.

AYES: Trustees Czernek, King, Bucaro, Bolen, Hovde, and Von Huben

NAYS: None

MOTION DECLARED CARRIED

Special Village Board and Standing Committee of the Whole Meeting
 March 30, 2015
 Page 2

1. Ordinance – East Lake Street TIF

Mr. Scalera stated that this item was tabled because we wanted to ensure that we maximized our dollars over the lifetime of the TIF. The analysis provided was if it were deferred for one year, we would realize approximately \$400,000 over 23 years. However, based on the unknowns over the next 23 years, it was decided that the ordinance be adopted at this time, whereby 2014 would become our base EAV year, and we would be taking advantage of any incremental growth during the 2016 year. A discussion ensued regarding the \$400,000 and making assumptions, issues that may become reality, but still assumptions and a delay in approving the TIF could incur additional costs.

Motion by Trustee Czernek, seconded by Trustee Von Huben, to adopt **Ordinance No. 2015-22: AN ORDINANCE APPROVING A TAX INCREMENT REDEVELOPMENT PLAN AND REDEVELOPMENT PROJECT FOR THE EAST LAKE STREET PROJECT AREA** and to waive the reading thereof and second consideration.

AYES: Trustees Czernek, Von Huben, Bucaro, King, Hovde, and Bolen
 NAYS: None

MOTION DECLARED CARRIED

At this time, the Mayor commented that there was a lot of due diligence and analysis in working with this TIF and thanked staff and the Board for their support. He stated he personally thanked Ms. Charmain Later earlier today, our TIF consultant, who has completed her contract with the Village.

TRAFFIC & STREETS - Trustee Czernek

1. FY16 Hauling and Dumping "Spot Market" Procurement Approval

Mr. Marchi stated the (2) "spot market" items were done annually in not-to-exceed amounts to procure materials to do in-house maintenance programs. He fielded questions from the Board.

Motion by Trustee Czernek, seconded by Trustee King, to waive the advertising of bids for the FY 16 Hauling and Dumping Program and approve the expenditures for hauling and dumping services, including fees, from various vendors with pricing to be obtained throughout FY 16 utilizing the spot market procedures in an amount not-to-exceed \$29,000.00 pursuant to Subsection 3-2-6f of the Village Code as recommended by the Director and Assistant Director of Village Services and the Utilities Distribution Supervisor in their memo dated March 18, 2015.

AYES: Trustees Czernek, King, Bucaro, Bolen, Hovde, and Von Huben
 NAYS: None

MOTION DECLARED CARRIED

2. FY16 Aggregate Material "Spot Market" Procurement Approval

Motion by Trustee Czernek, seconded by Trustee King, to waive the advertising of bids for the FY 16 Aggregate Material Program and approve the expenditures for the purchase and delivery of aggregate materials from various vendors with pricing to be obtained throughout FY 16 utilizing the spot market procedures in an amount not-to-exceed \$23,750.00 pursuant to Subsection 3-2-6f of the Village Code as recommended by the Director and Assistant Director of Village Services and the Utilities Distribution Supervisor in their memo dated March 18, 2015.

AYES: Trustees Czernek, King, Bucaro, Bolen, Hovde, and Von Huben
 NAYS: None

MOTION DECLARED CARRIED

Special Village Board and Standing Committee of the Whole Meeting
 March 30, 2015
 Page 3

FINANCE & ADMINISTRATION - Trustee Bolen

1. FY 16 Budget Discussion

Village Services

Mr. Marchi stated that he would walk through the highlights of the Village Services Department. He expressed his thanks to Jim Monkemeyer, Mike Gricus, Bob Prohaska, and the supervisors who helped him in preparing this budget.

In reviewing the FY16 proposed budget, his narrative began referring to page 113 and the table that summarized the budget history which is 1% or \$102,000 over the previous year. He stated the organizational structure is the same as in the past, but with the addition of a Public Works Operations Coordinator position recently filled and filling two (2) vacancies. Three (3) other positions are deferred pending economic demands. He gave an overview of staffing, including 15-19 seasonal employees.

The Capital Expenditure Plan (CEP) projects future capital and major maintenance needs and is contained in the 5-year Capital Improvement Plan (CIP), which will be addressed next week. Mr. Marchi commented on the Road Program Planning and 5-year Fleet Replacement Planning, which is partly funded by the Capital Equipment Replacement Fund (CERF) and the Water & Sewer Fund.

Within the Village Services Department are three (3) divisions: Engineering, Building & Zoning, and Public Works & Utilities.

Engineering Division

The Engineering Division's budget increased 5% and noted that this increase is the same in all categories due to increases in personnel costs. The replacement of a GIS system is also included in this budget. He commented on several maintenance and infrastructure projects with engineering being done by in-house staff. He summarized the annual road program and commented on current bids received for both the asphalt program and the Meadowlark Road Emergency Exit. Mr. Marchi fielded questions on the bids. He stated they will look into the 5-year plan in October/November of this year. He reviewed other projects and bids, noting some will be on the agenda for approval at the April Board meeting. He reviewed the 2015 drainage program; the Chelsea Street-Franklin Street watermain connection; the new monument entryway sign; the Indian Lakes Open Space Concept Plan with direction for the final design; and the Springfield Drive Recreational Trail.

Building & Zoning Division

The Building & Zoning Division's budget is 6% higher due to an increase in personal services. Mr. Marchi commented that the economy is improving, there have been more inquiries and permits issued for businesses in the Village, and referenced the table on page 125 which shows the number of permits issued, inspections performed, business licenses issued, etc. over the past few years and their projections. He stated this division provides for the health, safety and welfare of Village property owner, residents, and businesses. He gave kudos to Mike Gricus and his staff for their continued training and education for code enforcement certification, which helps sustain the Village's ISO rating of "3" in both commercial and residential categories.

Public Works Division & Utilities Divisions

Mr. Marchi stated these two (2) divisions are staffed with 38 full-time employees and 5.24 full-time equivalents (FTEs) of part-time, temporary, or seasonal employees.

Special Village Board and Standing Committee of the Whole Meeting
 March 30, 2015
 Page 4

Public Works Division

- 1) The *Building & Grounds* budget has decreased 21% from last year. This is due primarily to the completion of several non-recurring or infrequent major maintenance projects. He specifically noted that the South Retaining Wall project was not completed this year and will be carried over. Mr. Marchi fielded questions regarding the HVAC system in the Village Hall and discussed it is an unknown at this time, but will be a major project in the future.
- 2) Mr. Marchi noted the *Kennef's* budget increased 56% or \$2,550 mainly due to the increase in animals retained in the kennel. Mr. Marchi fielded questions from the Board.
- 3) He continued that the 27% decrease in the *Forestry's* budget was due to FY16 being the last year of a multi-year response plan with the emerald ash borer (EAB) infestation. He commented that 65% of the Village-owned trees are rated good, very good, or excellent, and noted that there are 570 vacant tree spaces in the Village available for future plantings. Further discussion ensued regarding the EAB. He noted that Forestry includes branch collection, tree trimming and removal, EAB, annual planting of trees and landscaping, customer contact/service requests, and the National Arbor Day Foundation Tree City USA certification. Mr. Marchi extended his appreciation to Jim Johnson and his crew.
- 4) The *Streets Maintenance* budget increased 4% due to increased personal services costs, design engineering for a second salt dome storage facility, and purchase and replacement of equipment. He noted a GPS system is to be included in 33 vehicles and he fielded questions from the Board. Ongoing costs for the GPS were not known and Mr. Marchi will get back to the Board. He highlighted that Streets Maintenance includes maintenance of concrete sidewalks and curb repairs, asphalt pavement, pavement markings, street lights, traffic signals, traffic signs, snow & ice response, and street cleaning. There was a discussion on the purchase of salt this year from DuPage County rather than the State. He commented on the capital outlays: installation of a new street light pole at the end of Fairfield Court, a pole-mounted solar powered LED speed advisory system, and the replacement of a Skid steer from the CEP fund, and the purchase of a new utility trailer. There was a discussion on the LED speed advisory system.
- 5) The *Equipment Maintenance* budget has increased 23% mainly due to the capital outlay activity planned. He commented on table shown on page 140 which shows the number of vehicle/equipment repairs used to maintain the fleet. Mr. Marchi recognized the vehicle and equipment maintenance staff who do a great job in keeping the fleet rolling. He stated that there is major work to be done at the fueling facility, and replacement of fueling dispensers. He commented on the cost of fuel and referenced the colorful charts on page 142. There was some discussion on the costs of fuel.
- 6) The *Recreational Path Maintenance* budget has decreased because of the completion of the preventative maintenance program in FY15. He noted the cycle will begin again in 3-5 years, depending on the condition of the paths.

Utilities Division – Water Production

Under the Utilities Division is Water Production with a budget of \$4.56 million, and a majority of \$3.71 million is attributed to the increased cost of purchasing water from the DuPage Water Commission (DWC). Included in the budget is the Automated Meter Reading (AMR) system, water service meters inventory replacement and replacement of "lead-free" products, electricity and natural gas used for equipment such as lights, water supply pumps, and heat to the pumping stations. He also noted that the 2004 Chevy Astro Van is being replaced. He pointed

Special Village Board and Standing Committee of the Whole Meeting
 March 30, 2015
 Page 5

out that the Mr. E. Vega is the new Water Production Supervisor and this is working out very well.

Utilities Division – Distribution Services

Mr. Marchi stated that Mr. K. Lindhorn, Supervisor of Distribution Services, and his division worked on this portion of the budget. This includes: Water Distribution, Sanitary Collection, and Storm Water Collection.

The Water Distribution's budget has slight increases; the Sanitary Collection has a larger increase due to a truck replacement; and the Storm Water Collection's budget has a decrease because there was a substantial amount of work related to the SCADA system, replacement generator, and remediation work of Seven Oaks drainage, which will be carried over to the next fiscal year for completion. He stated details of each respective area are outlined on page 148.

He noted that in *Water Distribution* the fire hydrant replacement program will steadily increase after evaluation on the number of replacements. He commented we are out to bid on the utility truck and the recommendation will be at the April 27 Board meeting.

He stated that *Sanitary Collection* program is the same as last year. He commented on the Garden Avenue asphalt pavement repairs and working the Bloomingdale Township, replacement of the Bloomingdale lift station control cabinet, the cured-in-place lining and monitoring future lining projects, manhole sealing, and replacement of Vehicle #101.

He stated the *Storm Water Collection* budget is the same as last year.

Utilities – Water Reclamation Facility (WRF)

Mr. Marchi stated the overview of the Water Reclamation Facility operation is on page 152 and the budget has increased 13% over last year. Under the "Draft NPDES Permit and Special Conditions Review", our membership in the DuPage River-Salt Creek Watershed Workgroup (DRSCW) has allowed us to defer phosphorous removal in exchange for spending approximately \$170,000 on targeted special assessment projects that would still improve watershed quality. He stated IEPA is not waiving the requirement for phosphorous removals, but is allowing the deferral for 5-10 years. This has saved us millions of dollars. He will keep the Board informed once the IEPA's draft has been received and the special permit conditions are finalized. He stated the \$42,500 is for the consultant to review the phosphorous needs at our plant, and review permit conditions. He commented that money is budgeted for annual DRSCW membership.

Other areas reviewed were the sludge (bio-solid) removal and disposal budgeted at \$100,000 which is on a contract basis and is the same as last year. He reviewed the equipment maintenance. He stated under electricity and natural gas, we are investigating alternative retail suppliers for natural gas. He reviewed the 2022 Facility Plan Amendment (FPA) and updated the Board. Mr. Marchi commented that the WRF staff was selected as Department of the Month by *Public Works Magazine*. Lastly, he commented on the two (2) capital outlays in WRF for a supplemental backup electrical power source, and chlorination equipment.

The Mayor inquired if the expenditures in the water treatment plant were non-discretionary and Mr. Marchi stated that they were all necessary.

OTHER BUSINESS

None

Special Village Board and Standing Committee of the Whole Meeting
March 30, 2015
Page 6

MEETING REMINDERS

Monday, April 6, 2015 - Standing Committee of the Whole Meeting
Monday, April 13, 2015 – Village Board Meeting

ADMINISTRATIVE STAFF REPORTS

1. Village Administrator, P. Scalera
Mr. Scalera noted that he has received some inquiries for new businesses: Mod Pizza at the Fox and Hounds location; and 5-Pie Pizza by the Jersey Mike's location. He stated the Plan Commission will meet next week to continue the review of the Greenbrier project and to consider an application for an illuminated window sign for Round 1 at the mall.
2. Assistant Administrator, B. E. Weber
No report.
3. Village Attorney, M. Castaldo, Jr.
No report.
4. Director of Village Services, M. D. Marchi
No report.
5. Human Resources Director, K. Argo
Ms. Argo was absent.
6. Finance Director, G. L. Szott
Mr. Szott commented that the Capital Improvement Program report was released last Friday and is in the dropbox. If any Board member needs a hard copy to please let him know. He noted the CIP will be discussed at the April 6 meeting along with the Water & Sewer Fund 5-year Forecast.
7. Chief of Police, F. Giammarese
No report.
8. Planning & Development Coordinator, S. Gascoigne
Mr. Gascoigne was absent.

COMMENTS FROM THE PUBLIC (AGENDA ITEMS ONLY)

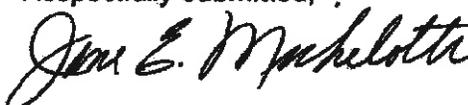
For the record, there was no one in the audience.

ADJOURNMENT

Motion by Trustee Czernek, seconded by Trustee Hovde, to adjourn the meeting of March 30, 2015 at 8:10 p.m. All Trustees present voted AYE.

MOTION DECLARED CARRIED – MEETING ADJOURNED

Respectfully submitted,



Jane E. Michelotti
Village Clerk

jem

FRED BUCHOLZ

DUPAGE COUNTY RECORDER
421 NORTH COUNTY FARM ROAD
WHEATON, IL 60187

(630)407-5400



FRED BUCHOLZ
DUPAGE COUNTY RECORDER
AUG. 13, 2015 12:47 PM
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RECORDING COVER PAGE



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It is a permanent part of the document and has been included in the page count.

THE VILLAGE OF BLOOMINGDALE
DUPAGE COUNTY, ILLINOIS

74

ORDINANCE
NUMBER 2015-22

FILED

MAY 08 2015

Paul Harris DuPage County Clerk

AN ORDINANCE APPROVING A TAX INCREMENT REDEVELOPMENT PLAN
AND REDEVELOPMENT PROJECT FOR THE
EAST LAKE STREET PROJECT AREA

Franco A. Coladipietro, Mayor
Jane E. Michelotti, Village Clerk

Bill Bolen
Frank Bucaro
Robert Czernek
Michael D. Hovde
James King
Judi Von Huben

Village Board

Published in pamphlet form by authority of the
President and the Board of Trustees of the Village of Bloomingdale
on this the 30th day of March, 2015.

Prepared by & Return to:
Village of Bloomingdale
Village Clerk's Office
201 S. Bloomingdale Road
Bloomingdale, IL 60108

ORDINANCE NO. 2015-22**AN ORDINANCE APPROVING A TAX INCREMENT REDEVELOPMENT PLAN
AND REDEVELOPMENT PROJECT FOR THE
EAST LAKE STREET PROJECT AREA**

WHEREAS, it is desirable and for the best interest of the citizens of the Village of Bloomingdale, DuPage County, Illinois (Municipality), for the Municipality to implement tax increment allocation financing pursuant to the Tax Increment Allocation Redevelopment Act, Division 74.4 of Article 11 of the Illinois Municipal Code, as amended (Act), for a proposed redevelopment plan and redevelopment project (Plan and Project) within the municipal boundaries of the Municipality and within a proposed redevelopment project area (Project Area) described in §2(a) of this ordinance, which Project Area constitutes in the aggregate approximately 39.75 acres; and

WHEREAS, the President and Board of Trustees of the Municipality (Corporate Authorities) have heretofore determined that in order to promote and protect the health, safety, morals and welfare of the public that blighting conditions need to be eradicated and conservation measures instituted and that redevelopment of the Project Area be undertaken, and that to remove and alleviate adverse conditions in the Project Area it is necessary to encourage private investment and restore and enhance the tax base of the Municipality and the Taxing Districts by such redevelopment; and

WHEREAS, the Municipality has heretofore caused to be conducted an eligibility study to determine whether the Project Area qualifies as a "conservation improved area" pursuant to the Act, which study was conducted by Village staff, with assistance from Kane, McKenna and Associates, Inc. ("Kane McKenna"), of Chicago, Illinois, an economic development consulting firm having a national reputation for expertise in assessing tax increment allocation financing districts; and

WHEREAS, Village staff has heretofore concluded and has advised the Municipality by means of a written Eligibility Study that the Project Area qualifies as a "conservation improved area" under Section 11-74.4-3 of the Act; and

WHEREAS, the Municipality has further caused the preparation of and made available for public inspection and distribution a proposed redevelopment plan and project for the Project Area; and

WHEREAS, the Plan and Project sets forth in writing the program to be undertaken to accomplish the objectives of the Municipality and includes estimated redevelopment project costs proposed for the Project Area; evidence indicating that the Project Area as a whole has not been subject to new growth and development through private enterprise and would require extraordinary expenditures for site improvements and infrastructure repairs; the sources of funds to pay costs, the nature and term of the obligations to be issued; the most recent equalized assessed valuation of the Project Area; an estimate as to the equalized assessed valuation after redevelopment and the general land uses to apply in the Project Area; a commitment to fair employment practices and an affirmative action plan; and the Plan and Project accordingly complies in all respects with the requirements of the Act; and

WHEREAS, pursuant to Section 11-74.4-5 of the Act, the Corporate Authorities called and conducted on said date a public hearing relative to the Plan and Project and the designation of the Project Area as a redevelopment project area under the Act for January 12, 2015 at the Bloomingdale Village Hall, 201 South Bloomingdale Road, Bloomingdale, Illinois, and at said hearing all interested persons and affected taxing districts were permitted to be heard and to file objections; and

WHEREAS, due notice in respect to such hearing was given pursuant to Section 11-74.4-5 of the Act, said notice, along with a copy of the Plan and the name of a person to contact for further information, being given to taxing districts and to the Department of Commerce and Economic Opportunity of the State of Illinois by certified mail on November 13, 2014 and by publication on December 15, 2014 and December 22, 2014 and by certified mail to the taxpayers within the Project Area on December 9, 2014; and

WHEREAS, the Municipality has heretofore convened a Joint Review Board on December 4, 2014, as required by and in all respects in compliance with the provisions of the Act; and

WHEREAS, the Joint Review Board has met as scheduled and has reviewed the public record, planning documents and forms of proposed ordinances, and has adopted by unanimous vote a recommendation that the Project Area qualifies for designation as a "conservation improved area"; and

WHEREAS, the Plan and Project set forth the factors that caused the Project Area to be in danger of becoming blighted, and the Corporate Authorities have reviewed the information concerning such factors presented at the public hearing and have reviewed other studies and are generally informed of the conditions in the Project Area that could cause the area to be a "conservation improved area" as defined in the Act; and

WHEREAS, the Corporate Authorities have reviewed the conditions pertaining to lack of private investment in the Project Area to determine whether private development would take place in the Project Area as a whole without the adoption of the proposed Plan; and

WHEREAS, the Corporate Authorities have reviewed the conditions pertaining to real property in the Project Area to determine whether contiguous parcels of real property and improvements thereon in the Project Area would be substantially benefited by the proposed Plan and Project; and

WHEREAS, the Corporate Authorities have reviewed the proposed Plan and Project and also the existing comprehensive plan for development of the Municipality as a whole to determine whether the proposed Plan and Project conform to the comprehensive plan of the Municipality.

NOW, THEREFORE, Be It Ordained by the President and Board of Trustees of the Village of Bloomingdale, DuPage County, Illinois, pursuant to its home rule powers, as follows:

SECTION 1: Recitals. The recitals contained in the preamble are hereby incorporated herein by reference as if set out in full by this reference.

SECTION 2: Findings. The Corporate Authorities hereby make the following findings:

- a) The Project Area is legally described in Exhibit A, attached hereto and incorporated herein as if set out in full by this reference. The street location (as near as practicable) for the Project Area is described in Exhibit B, attached hereto and incorporated herein as if set

out in full by this reference. The map of the Project Area is depicted on Exhibit C, attached hereto and incorporated herein as if set out in full by this reference.

- b) There exist conditions that cause the Project Area to be subject to designation as a redevelopment project area under the Act and to be classified as a conservation improved area as defined in §11-74.4-3(a) of the Act.
- c) The Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not be reasonably anticipated to be developed without the adoption of the Plan.
- d) The Plan and Project conform to the comprehensive plan for the development of the Municipality as a whole.
- e) As set forth in the Plan and in the testimony at the public hearing, the estimated date of completion of the project is March, 2038, and the estimated date of the retirement of all obligations incurred to finance redevelopment project costs as defined in the Plan is March, 2038.
- f) The parcels of real property in the Project Area are contiguous, and only those contiguous parcels of real property and improvements thereon that will be substantially benefited by the proposed Plan and Project are included in the Project Area.

SECTION 3. Exhibits Incorporated by Reference. The Plan and Project, which were the subject matter of the public hearing held January 12, 2015, are hereby adopted and approved. A copy of the Plan and Project is set forth in Exhibit D attached hereto and incorporated herein as if set out in full by this reference.

SECTION 4. Invalidity of Any Section. If any section, paragraph, or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this ordinance.

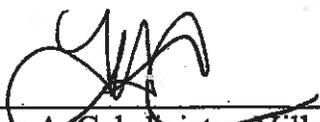
SECTION 5. Supersede and Effective Date. All ordinances, resolutions, motions, or orders in conflict herewith shall be, and the same hereby are, repealed to the extent of such conflict, and this ordinance shall be in full force and effect immediately upon its passage by the Corporate Authorities and approval as provided by law.

SECTION 6: Recording: This Ordinance shall be entered into the minutes and upon the journals of the Board of Trustees.

DECIDED pursuant to a roll call vote as follows:

	YES	NO	ABSENT	PRESENT
Bill Bolen	X			X
Frank Bucaro	X			X
Robert Czernek	X			X
Michael D. Hovde	X			X
James King	X			X
Judi Von Huben	X			X
Franco A. Coladipietro (only if necessary)				X
TOTAL	6	0	0	7

PASSED AND APPROVED by the Village of Bloomingdale Board of Trustees on the 30th day of March, 2015.


 Franco A. Coladipietro, Village President

ATTEST:


 Jane E. Michelotti, Village Clerk

STATE OF ILLINOIS)
)
 COUNTY OF DUPAGE) SS

CLERK'S CERTIFICATION

I, Jane E. Michelotti, do hereby certify that I am the duly elected and qualified Village Clerk in and for the Village of Bloomingdale, DuPage County, Illinois; that I am the keeper of the files, records, and seal of said Village, and that the following is a true and correct copy of Ordinance No. 2015-22 adopted and approved by the President and the Board of Trustees at an official meeting held on March 30, 2015, and that the vote on the motion for adoption was as follows:

	YES	NO	ABSENT	PRESENT
Bolen	X			X
Bucaro	X			X
Czernek	X			X
Hovde	X			X
King	X			X
Von Huben	X			X
Coladipietro (if necessary)				X
TOTAL	6	0	0	7

I do further certify that the deliberations of the Board on the adoption of said Ordinance were conducted openly, that the vote on the adoption of said Ordinance taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Village Code of the Village of Bloomingdale, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

I further state that this Certification is issued under my hand and the seal of the Village of Bloomingdale as required in the Illinois Compiled Statues 65 ILCS 5/1-2-4.

IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the Corporate Seal of said Village of Bloomingdale, DuPage County, Illinois on the date set forth herein.

Jane E. Michelotti
 Jane E. Michelotti, Village Clerk

(SEAL)

EXHIBIT A

LEGAL DESCRIPTION
BLOOMINGDALE EAST LAKE STREET REDEVELOPMENT DISTRICT BOUNDARY

A boundary circumscribing those parts of the East half of the Northeast Quarter of Section 15, and the Northwest Quarter of Section 14 both being in Township 40, Range 10 East of the Third Principal Meridian described as follows:

Commencing at a point of beginning in the East half of the Northeast Quarter of Section 15, being the Northwest corner of **Lot 2 Wegner's Subdivision (R1979-052892, also being the Northwest corner of P.I.N. 02-15-200-058)**; thence Southerly on the west line of said Lot 2 Wegner's Subdivision to a point on the North line of Lake Street (U.S. Route 20); thence Westerly on the North line of Lake Street (U.S. Route 20) to a point on said North line of Lake Street (U.S. Route 20) created by extending the West line of **Lot 2 of Springbrook Center Subdivision (R1983-037318, also being P.I.N. 02-15-205-031)** North to the North line of Lake Street (U.S. Route 20); thence Southerly on said extension of the West line of Lot 2 of Springbrook Center Subdivision (R1983-037318, also being P.I.N. 02-15-205-031) to the Southwest corner of said Lot 2; thence Easterly on the South line of said Lot 2 to the Southeast corner of said Lot 2; thence Northerly on the East line said Lot 2 to the South line of Lake Street (U.S. Route 20); thence Easterly on said South line of Lake Street (U.S. Route 20) to a point on the West line of **Lot 3 of Springbrook Center Subdivision (R1983-037318, also being P.I.N. 02-15-205-029)**; thence Southerly on the West line of said Lot 3 to the Southwest corner of said Lot 3; thence Easterly on the South line of said Lot 3 to the Southeast corner of said Lot 3; thence Northerly on the East line of said Lot 3 to a point on the South line of Lake Street (U.S. Route 20); thence Easterly on the South line of Lake Street (U.S. Route 20) to a point on the West line of South Circle Avenue; thence Southerly on the West line of South Circle Avenue to a point created by extending the South line of **Lot 37 of Evergreen Terrace Second Unit (R1955-758329, also being P.I.N. 02-14-111-027)** in the Northwest Quarter of Section 14, Westerly across South Circle Avenue; thence Easterly on said South line of Lot 37 extended to the Southeast corner of said Lot 37; thence Northerly on the East line of said Lot 37 to the Southwest corner of **Lot 54 of Suncrest Highlands (R1956-785047, also being the Southwest corner of P.I.N. 02-14-111-028)**; thence Easterly on the South line of said Lot 54 to the Southeast corner of said Lot 54; thence Northerly on the East line of said Lot 54 to a point on the North line of Lake Street (U.S. Route 20); thence Westerly on the North line of Lake Street (U.S. Route 20) to a point on the West line of Lot 9 of the John Spitzer Farm Survey (R1858-121154, also being P.I.N. 02-14-106-023); thence Northerly on the West line of said Lot 9 to the Northwest corner of said Lot 9; thence Easterly on the North line of said Lot 9 to the Northeast corner of said Lot 9, also being the Northwest corner of Lot 8 of the John Spitzer Farm Survey (R1858-121154, also being P.I.N. 02-14-106-024); thence Easterly on the North line of said Lot 8 to the Northeast corner of said Lot 8; thence Southerly on the East line of said Lot 8 to the North line of Lake Street (U.S. Route 20); thence Westerly on the North Line of Lake Street (U.S. Route 20) to a point created by extending the East line of Prairie Avenue Northerly to the North Line of Lake Street (U.S. Route 20); thence Southerly on said East line of Prairie Avenue extended to the Northwest corner of Lot 2 of Suncrest Highlands (R1956-785047, also being P.I.N. 02-14-112-002); thence Easterly on the North line of said Lot 2 to the Northeast corner of

said Lot 2; thence Southerly on the East line of said Lot 2 to the Southeast corner of said Lot 2; thence continuing Southerly on the East line of Lot 3 of Suncrest Highlands (R1956-785047, also being P.I.N. 02-14-112-003) to the Northwest corner of Lot 23 in Suncrest Highlands Unit 2 (R1957-853024, also being P.I.N. 02-14-112-037); thence Easterly on the North Line of Lots 16-23 and Lot 14 to the Northeast corner of Lot 14 in Suncrest Highlands Unit 2 (R1957-853024, also being P.I.N. 02-14-112-028), thence Easterly across Euclid Avenue to the Southwest corner of Lot 2 of the County Clerk R.W. MacDonald Assessment Plat 1 Suncrest Highlands Unit 3 (R1973-058348, also being P.I.N. 02-14-114-006); thence Northerly on the East line of Euclid Avenue to the South line of Lake Street (U.S. Route 20); thence Easterly on the South line of Lake Street (U.S. Route 20) to a point created by extending the East line of Lot 1 of American Heritage Plaza Subdivision (R1975-43712, also being the Southwest corner of P.I.N. 02-14-104-029) Southerly to the South line of Lake Street (U.S. Route 20); thence Northerly on said East line of said Lot 1 extended to the Northeast corner of said Lot 1; thence Westerly on the North line of said Lot 1 to the Northwest corner of said Lot 1, also being the Northeast corner of Lot 2 of American Heritage Plaza Subdivision (R1975-43712, also being P.I.N. 02-14-107-030); thence Westerly on the North line of said Lot 2 to the Northwest corner of said Lot 2; thence Westerly on the North line of Lakeview Drive to the Northeast corner of Lot 1 of Little Europe Restaurant Consolidation (R2000-054098, also being P.I.N. 02-14-107-035); thence Westerly on the North line of said Lot 1 a distance of 100.54-feet to a corner-point on the North line of said Lot 1; thence Southerly on the line of said Lot 1 a distance of 45.81-feet; thence Westerly on the line of said Lot 1 a distance of 199.98-feet to a corner-point; thence Northerly to the Northwest corner of said Lot 1, also being the Northeast corner of Lot 4 Bloomingdale – Lake Subdivision 2nd Unit (R1965-026023, also being P.I.N. 02-14-107-004); thence Westerly on the North line of said Lot 4 to the Northwest corner of said Lot 4; thence Northerly on the East line of Lot 2 of Suncrest Highlands Unit 5 (R1961-0179212, also being P.I.N. 02-14-106-027) to the Northeast corner of said Lot 2; thence Westerly on the North line of said Lot 2 to the East line of North Circle Avenue; thence Southerly on the East line of North Circle Avenue to a point on the West line of Lot 5 of Suncrest Highlands Unit 5 (R1961-0179212, also being P.I.N. 02-14-106-029) created by extending the North line of Lot 2 of The Gianni Subdivision (R1979-088416, also being P.I.N. 02-15-207-004) Easterly across Circle Avenue; thence Westerly on said North line of Lot 2 extended to the Northwest corner of said Lot 2, said point also being the Northeast corner of Lot 2 of Pavesi's Resubdivision (R1978-006613, also being the North line of P.I.N. 02-15-207-006); thence Westerly on the North line of said Lot 2 to the Northwest corner of said Lot 2, said point also being the Northeast corner of Lot 1 of Suncrest Highlands Unit 6 (R1963-043313, also being P.I.N. 02-15-207-035); ; thence Westerly on the North line of said Lot 1 to the Northwest corner of said Lot 1; thence Southerly on the West line of said Lot 1 to the Northeast corner of Lot 1 of Wegner's Subdivision (R1979-052892, also being P.I.N. 02-15-207-064); thence Southwesterly on the North line of said Lot 1 to the Northwest corner of said Lot 1, also being the Northeast corner of Lot 2 of Wegner's Subdivision (R1979-052892, also being P.I.N. 02-15-207-058); thence Southwesterly on the North line of said Lot 2 to Northwest corner of said Lot 2, being the point of beginning.

Last Revised: December 22, 2014

**VILLAGE OF BLOOMINGDALE
EAST LAKE STREET TIF
PARCELS IDENTIFIED WITHIN LEGAL DESCRIPTION**

	PIN	Address	City	State	Zipcode
1)	02-15-200-058-0000	169 E. Lake Street	Bloomingtondale	IL	60108
2)	02-15-205-031-0000	134 E. Lake Street	Bloomingtondale	IL	60108
3)	02-15-205- ⁰²⁹ 209 -0000	136 E. Lake Street	Bloomingtondale	IL	60108
4)	02-14-111-027-0000	200 E. Lake Street	Bloomingtondale	IL	60108
5)	02-14-111-028-0000	210 E. Lake Street	Bloomingtondale	IL	60108
6)	02-14-106-023-0000	Lake Street	Bloomingtondale	IL	60108
7)	02-14-106-024-0000	St. Paul's Cemetery	Bloomingtondale	IL	60108
8)	02-14-112-002-0000	105 S. Prairie Avenue	Bloomingtondale	IL	60108
9)	02-14-112-003-0000	107 S. Prairie Avenue	Bloomingtondale	IL	60108
10)	02-14-112-037-0000	225 E. Nordic Road	Bloomingtondale	IL	60108
11)	02-14-112-028-0000	108 Euclid Avenue	Bloomingtondale	IL	60108
12)	02-14-114-006-0000	105 Euclid Avenue	Bloomingtondale	IL	60108
13)	02-14-104-029-0000	Lake Street	Bloomingtondale	IL	60108
14)	02-14-107-030-0000	255 E. Lake Street	Bloomingtondale	IL	60108
15)	02-14-107-035-0000	241 E. Lake Street	Bloomingtondale	IL	60108
16)	02-14-107-004-0000	237 E. Lake Street	Bloomingtondale	IL	60108
17)	02-14-106-027-0000	Lake Street	Bloomingtondale	IL	60108
18)	02-14-106-029-0000	7 N. Circle Avenue	Bloomingtondale	IL	60108
19)	02-15-207-004-0000	185 E. Lake Street	Bloomingtondale	IL	60108
20)	02-15-207-006-0000	185 E. Lake Street	Bloomingtondale	IL	60108
21)	02-15-207-035-0000	DuPage Forest Preserve	Bloomingtondale	IL	60108
22)	02-15- ²⁰⁶ 207 -064-0000	171 E. Lake Street	Bloomingtondale	IL	60108
23)	02-15- ²⁰⁶ 207 -058-0000	169 E. Lake Street	Bloomingtondale	IL	60108

Village of Bloomingdale East Lake Street Tax Increment Financing DistrictProperties within Project Area

	PIN	Address	City	State	Zipcode	Acres	2013 EAV
1)	02-14-106-020-0000	201 E. Lake Street	Bloomingtondale	IL	60108	0.53	79,410
2)	02-14-106-022-0000	205 -215 E. Lake Street	Bloomingtondale	IL	60108	0.77	91,040
3)	02-14-106-027-0000	N. Circle Avenue	Bloomingtondale	IL	60108	0.87	Exempt - Vacant
4)	02-14-106-029-0000	7 N. Circle Avenue	Bloomingtondale	IL	60108	4.72	286,280
5)	02-14-107-004-0000	237 E. Lake Street	Bloomingtondale	IL	60108	0.93	103,290
6)	02-14-107-029-0000	261 E. Lake Street	Bloomingtondale	IL	60108	1.46	175,390
7)	02-14-107-030-0000	255 E. Lake Street	Bloomingtondale	IL	60108	1.59	545,620
8)	02-14-107-035-0000	241 E. Lake Street	Bloomingtondale	IL	60108	2.13	146,700
9)	02-14-107-036-0000	247 E. Lake Street	Bloomingtondale	IL	60108	0.85	77,550
10)	02-14-107-037-0000	247 E. Lake Street	Bloomingtondale	IL	60108	0.41	26,910
11)	02-14-111-027-0000	200 E. Lake Street	Bloomingtondale	IL	60108	0.69	193,860
12)	02-14-111-028-0000	210 E. Lake Street	Bloomingtondale	IL	60108	0.28	44,750
13)	02-14-112-047-0000	220-244 E. Lake Street	Bloomingtondale	IL	60108	3.39	Exempt - Vacant
14)	02-15-200-035-0000	E. Lake Street	Bloomingtondale	IL	60108	0.39	Exempt - Vacant
15)	02-15-200-058-0000	169 E. Lake Street	Bloomingtondale	IL	60108	0.42	90,740
16)	02-15-200-064-0000	171 E. Lake Street	Bloomingtondale	IL	60108	1.17	223,290
17)	02-15-205- 209 ²⁰⁹ -0000	136 E. Lake Street	Bloomingtondale	IL	60108	1.01	317,700
18)	02-15-205-031-0000	132-166 E. Lake Street	Bloomingtondale	IL	60108	0.83	408,490
19)	02-15-207-004-0000	112 N. Circle Avenue	Bloomingtondale	IL	60108	0.56	50
20)	02-15-207-006-0000	185 E. Lake Street	Bloomingtondale	IL	60108	2.66	548,580
21)	02-15-207-007-0000	191 E. Lake Street	Bloomingtondale	IL	60108	1.57	432,330

**EAST LAKE STREET
TAX INCREMENT FINANCING
REDEVELOPMENT PROJECT AREA
ELIGIBILITY STUDY**

**VILLAGE OF BLOOMINGDALE, ILLINOIS
FRANCO A. COLADIPIETRO, MAYOR**

October 2014

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EXECUTIVE SUMMARY

Located along East Lake Street within the northeastern portion of the Village of Bloomingdale (the "Village"), lies an approximately 39.75 acre area referred to as the East Lake Street Redevelopment Project Area (the "Project Area"). The Village wishes to 1) adopt a redevelopment plan and project to stimulate the redevelopment of the Project Area, 2) designate the Project Area as a redevelopment project area, and 3) adopt the use of tax increment financing pursuant to the Illinois Tax Increment Allocation Redevelopment Act (65ILCS 5/11-74.4-1, et seq.) as amended (the "Act").

Village staff analyzed the Project Area to determine whether existing conditions in, and around, the Project Area are sufficient for designation as a "blighted area", a "conservation area" or a combination according to the Act. This study, entitled the East Lake Street Redevelopment Project Area Eligibility Study (the "Eligibility Study"), summarizes the analysis and conclusions performed for the purposes of documenting and determining the eligibility classification of the Project Area. The Eligibility Study, along with the East Lake Street Redevelopment Project and Plan (the "Plan") serve as the basis for the Village to determine whether the area qualifies for designation as a redevelopment project area according to the Act.

Eligibility Study Figure A: Project Area Boundary shows the boundary of the Project Area. Generally the area is bounded on the east by the east side parcel lines of Parcels 02-14-107-029 and 02-14-112-047, just west of Glen Ellyn Road, on the south generally by the south edge of East Lake Street, on the north by the northern parcel lines of the properties adjacent to East Lake Street, except for St. Paul's Cemetery which was carved out of the Project Area boundary, and on the west by the north and west parcel lines for Parcels 02-15-200-058 and 02-15-200-064, and the west parcel line for Parcel 02-15-205-031, located on the south side of Lake Street and adjacent to the Springbrook Shopping Center entrance.

The Project Area contains vacant land and commercial improvements and is considered an "Improved Area". There is one vacant former residential use property in the Project Area, but the property had been converted for commercial use and is currently zoned as B-2 Community Business. Six (6) of the fifteen (15) commercially improved parcels contain structures that are currently and have been vacant for several years. They are in poor condition and pose a safety and hazardous condition in the area. The remaining commercially improved parcels contain structures in varying conditions, but have underlying access and other community planning issues that contribute to the Project Area's redevelopment challenges.

Conclusions

The Improved Area is eligible for classification as a conservation area in accordance with the definitions set forth in the Act for an improved area.

Twelve (12) of the fifteen (15) structures (80%) in the Project Area are 35 years of age or older, meeting the prerequisite threshold requirement for a conservation area. Of the thirteen (13) conservation factors set forth in the Act for an Improved Area, the following ten (10) factors are present in either a major or minor capacity in the Project Area: dilapidation, obsolescence, deterioration, structures under minimum code, excessive vacancies, excessive coverage/overcrowding, deleterious land use or layout, environmental remediation, lack of community planning, and declining EAV. The number, degree, and distribution of the qualifying factors in the area as documented in this Eligibility Study qualify the Project Area to be classified as a conservation area as defined in the Act.

INTRODUCTION

The findings and conclusions presented in this study are based on surveys, documentation, and analyses of properties and conditions related to the Project Area. The Eligibility Study summarizes the analyses and findings. The determination of whether the Project Area qualifies for designation as a redevelopment project area based on findings of the area as a conservation area, pursuant to the Act is made by the Village Board after careful review and consideration of the conclusions contained in this Eligibility Study.

A. *Basis for Redevelopment*

The Illinois General Assembly made these key findings in adopting the Act:

1. That there exists in many municipalities within the state blighted and conservation areas;
2. That as a result of the existence of blighted areas and areas requiring conservation, there is an excessive and disproportionate expenditure of public funds, inadequate public and private investment, unmarketability of property, growth in delinquencies and crime, and housing and zoning law violations in such areas together with an abnormal exodus of families and businesses so that the decline of these areas impairs the value of private investments and threatens the sound growth and the tax base of taxing districts in such areas, and threatens the health, safety, morals, and welfare of the public; and
3. That the eradication of blighted areas and the treatment and improvement of conservation areas by redevelopment projects are essential to the public interest.

To ensure that the exercise of these powers is proper and in the public interest, the Act also specifies certain requirements that must be met before a municipality can proceed with implementing a redevelopment project. As set forth in the Act, a "redevelopment project area" means an area designated by the municipality, which is not less in the aggregate than 1 ½ acres. Further, the municipality must demonstrate that a prospective redevelopment project area qualifies either as a blighted area or as a conservation area within the definitions for each set forth in the Act (Section 11-74.4-3).

Conservation areas are defined in the Act as any improved area in which 50% or more of the structures have an age of 35 years and the improved area exhibits the presence of a combination of 3 or more of the thirteen (13) improved area eligibility factors as set forth in the Act. Such an area is not yet blighted but if left unchecked, the presence of 3 or more qualifying factors which are detrimental to the public safety, health or welfare, the area may become a blighted area.

B. *Project Area Eligibility*

As set forth in the Act, a "redevelopment project area" means an area designated by the municipality, which is not less in the aggregate than 1½ acres and in respect to which the municipality has made a finding that there exist conditions that cause the area to be classified as a blighted area or a conservation area or a combination of both.

If an area is improved, it may be found to be eligible as a conservation area based on the finding that 50% or more of the structures within the Project Area are 35 years of age or older as a prerequisite requirement and industrial, commercial, and residential buildings or improvements are detrimental to the public safety, health, or welfare because of a combination of three or more of the thirteen eligibility factors. To support a designation as a conservation area qualifying factors must be: (i) present to a meaningful extent and that presence documented so that the Village may reasonably find that the factor is clearly present within the intent of the Act and (ii) reasonably

distributed throughout the Project Area. Section 11-74.4.3 of the Act defines the following thirteen (13) eligibility factors for improved areas.

1. Dilapidation
2. Obsolescence
3. Deterioration
4. Illegal use of individual structures
5. Presence of structures below minimum code standards
6. Excessive vacancies
7. Lack of ventilation, light, or sanitary facilities
8. Inadequate utilities
9. Excessive land coverage and overcrowding of structures and community facilities
10. Deleterious land-use or layout
11. Lack of community planning
12. Environmental remediation costs have been incurred or are required
13. Declining or lagging rate of growth of total equalized assessed valuation

The test of eligibility is based on the conditions of the area as a whole; it is *not required* that eligibility be established for each and every property in the Project Area.

THE PROJECT AREA

The Project Area is located in the north east section of the Village of Bloomingdale. It is mostly located along the northern edge of East Lake Street and includes four parcels on the south side of Lake Street. St. Paul Cemetery is not included in the Project Area.

The Project Area contains fifteen (15) buildings on twenty-one (21) parcels on seven (7) full or partial tax blocks. The total land area is approximately 39.75 acres. The Project Area has 1.82 acres of vacant land, 22.02 acres of improved area (residential, commercial, and institutional), 3.39 acres of open space, and 12.52 acres of public rights-of-way.

There are a total of five (5) vacant parcels within the Project Area but three (3) are vacant improved parcels. One of these parcels is owned by the Forest Preserve District of DuPage County, and one is a creek bed owned by the Village of Bloomingdale. The other is a large grass lot that is fenced and maintained. It is adjacent to the Circle Center shopping center and may be used for storm water runoff or drainage.

There is one dedicated open space parcel in the Project Area. The State of Illinois owns this parcel and the open space was a direct result of the Lake Street widening project. The land was acquired by the State of Illinois for the widening project and had contained residential units that were demolished to make way for the expanded Lake Street project. The remaining portion of the acquired land that was not needed for the expanded R.O.W project is owned by the State of Illinois and maintained as open space by the Village of Bloomingdale, with a bike trail, walking path, and landscaping.

The Project Area is predominantly commercial (72%), with the primary commercial node located at East Lake Street and North Circle Avenue. North Circle Avenue is the only through street that intersects the Project Area on the north. Lakeview Drive intersects East Lake Street at the east end of the Project Area but is primarily the access road to the *Medinah on the Lake* housing development, located just north and adjacent to the Project Area. Fairfield Avenue, South Circle Avenue, Prairie Avenue, and Euclid Avenue are located on the south side of East Lake Street but they end at East Lake Street and do not intersect the Project Area. Existing land uses are illustrated in **Eligibility Study Figure B, Existing Land Uses**.

The Project Area is almost entirely commercial and includes one former residential property that had been converted for commercial use. The commercial areas contain a mix of reasonably maintained buildings along with deteriorated or obsolete buildings, site improvements and infrastructure. The existing commercial activity is interrupted by the presence of vacant lots, vacant commercial buildings and St. Paul Cemetery. The area also suffers from a lack of adequate vehicular access into and out of the parcels. All fifteen structures in the Project Area are commercial, and 40% are completely vacant. In total, the Project Area has a vacancy rate of almost 34%.

While not all of the properties are of concern, the parcels are identified as part of a commercial district when considered altogether. The parcels either face or are adjacent to parcels that face East Lake Street, a designated Strategic Regional Arterial with the Illinois Department of Transportation (IDOT) and carries traffic volumes near 46,000 vehicular trips each day. In 2000, Lake Street was widened to six lanes with turn lanes and a median strip. Land was acquired from the adjacent properties within the Project Area to accommodate the widened roadway. The

land acquisition from the Project Area properties has negatively impacted access into and out of the parcels, the site and parcel layouts, and other site characteristics such as required setbacks. The median also impedes access into the parcels as several parcels can only be accessed by right in and right out vehicular traffic.

The vacant parcels and commercial buildings detract from the viability of the commercial activity along the East Lake Street corridor. Their presence dilutes the concentration and continuity of commercial activity necessary to sustain, attract and support tax revenue producing uses which contribute to the vitality and sustainability of East Lake Street and the community as a whole. Furthermore, the vacant commercial properties are in poor to substandard condition and present not only a negative impression upon entry into the Village but constitute a health and safety risk to the surrounding community. Collectively, all of these conditions create a negative impact on the entire Project Area.

ELIGIBILITY SURVEY AND ANALYSIS

An analysis was made of each of the factors listed in the Act for conservation areas to determine whether each or any factors are present in the Project Area, and if so, to what extent and in what locations. Surveys and analyses conducted included:

1. Exterior survey of the condition and use of all buildings and sites;
2. A site conditions survey of streets, sidewalks, curbs and gutters, lighting, traffic, parking facilities, landscaping, fences, and general property maintenance;
3. Analysis of the existing uses within the Project Area and their relationships to the surroundings;
4. Comparison of current land use to current zoning ordinance standards and the current zoning map;
5. Analysis of original platting and current parcel size and layout;
6. Analysis of vacant parcels and buildings;
7. Analysis of building floor area and site coverage;
8. Review of previously prepared plans, studies and data;
9. Analysis of Village building permit data and building code violation data for the period from 2009 through 2013;
10. Analysis of storm, sanitary sewer, and water supply lines within the Project Area via existing infrastructure maps provided by the Village Engineering Department;
11. Analysis of Bloomingdale Township and DuPage County Assessor Office records for assessed valuations and equalization factors for tax parcels in the Project Area for assessment years 2008 to 2013 (2014 EAV was reviewed but will not be finalized until May 2015); and
12. Review of DuPage County property tax payment records for collection years 2010, 2011, 2012, and 2013.

A. Building Condition Survey

In July of 2014, an exterior survey was taken of each parcel and existing buildings were examined for structural deficiencies and occupancy of individual buildings. The process, standards, and criteria were applied in accordance with the Building Conditions Survey Manual. The Building Conditions Manual, with updates to current standards, has been in use for over 40 years and has been recognized as an authoritative approach to assessment of building structural conditions. The original manual was developed by professionals involved in field surveys and analysis, providing a consistent method of evaluating buildings necessary for the background findings for the planning profession since the days of assessing properties during the 1960's Urban Renewal years. Similarly, the U.S. General Service Administration also provides comprehensive guidelines for the inspection of structures.

The building condition analysis is based on a thorough exterior inspection of the buildings and sites. Structural deficiencies in building components and related environmental deficiencies in the Project Area were noted during the inspections. Below is the process used for evaluating building conditions in the Project Area, as defined by the Act, and the standards and criteria used for evaluation.

1. Building Components Evaluated

During the field survey, exterior components of the structures were visually inspected to determine their condition. Building components examined were of two types and are listed below.

- a) *Primary structural*: Basic elements of any building such as foundation walls, load bearing walls, columns, roof and roof structure.
- b) *Secondary components*: These components are those generally added to the primary structural components listed above but are still necessary parts of the buildings. They include porches, and steps, windows, doors, chimneys, gutters and downspouts.

Criteria for Classifying Defects for Building Components: Each primary and secondary component was evaluated separately as a basis for determining the overall condition of individual buildings. This evaluation considered the relative importance of specific components within a building and the effect that deficiencies in components will have on the remainder of the building.

2. Building Component Classifications

Four categories were used in determining the overall condition of the buildings, as listed below.

- a) *Sound*
Buildings that contain no defects, are adequately maintained, and require no treatment outside of normal maintenance as required.
- b) *Deficient – Requiring minor repair*
Buildings that exhibit minor defects such as loose or missing materials, cracks etc. which may or may not be corrected through the course of normal maintenance but could be significant depending of the size of the building or number of buildings in an area.
Minor defects have no real effect on either primary or secondary components and the correction of such defects may be accomplished by the owner or occupants, or the replacement of less complicated components.
- c) *Deficient – Requiring major repair*
This category includes buildings that contain major defects over a widespread area, which would be difficult to correct through normal maintenance. Buildings in this category would require replacement or rebuilding of its components or significant upgrading by skilled building maintenance or construction tradespeople.
- d) *Substandard*
This category includes those building components that contain major defects so extensive that the structure is substandard or dilapidated and the cost and degree of repair would be excessive or impractical.

3. Final Building Rating

After completion of the exterior building condition survey, each individual building was assigned to one of four categories based on the combination of defects found in various primary and secondary building components. Each final rating is described below.

a) Sound

These buildings are kept in standard condition and presently require no maintenance or repairs outside of normal ongoing maintenance.

b) Deficient

Deficient buildings contain defects that collectively are either not easily correctable through normal maintenance or require contracted skilled labor to accomplish the level of improvements as part of maintenance or correction of defects. The classification of "major" and "minor" reflects the degree or extent of defects found during the survey of the building.

i) Minor

These are buildings that have components containing defects (such as loose or missing material or holes and cracks over a limited area) which often may be corrected through the course of normal maintenance. Minor defects have no real effect on the integrity of either primary or secondary components and the correction of such defects may be performed by the owner or occupants. These buildings require minor repairs and have at least one minor defect that are beyond normal maintenance in one of the primary components or in the combined secondary components.

ii) Major

These buildings have components that contain major defects over a widespread area and would be difficult to correct through normal maintenance. These buildings require major repairs and have at least one major defect in either the primary components or in the combined secondary components and would require repair or replacement by skilled tradespeople.

c) Substandard

Structurally substandard buildings contain defects that are so serious or extensive that the building must be removed, or have two or more major defects on any of the primary or secondary components.

"Minor deficient" and "major deficient" buildings are considered to be the same as "deteriorating" buildings as referenced in the Act; "substandard" buildings are the same as "dilapidated" buildings. The words "building" and "structure" are presumed to be interchangeable.

B. Eligibility Factors In Project Area

A statement of findings is presented for each factor listed in the Act. The conditions that exist and the relative extent to which each factor is present are described below.

The conclusions indicate whether the factor is present within the Project Area, and the relative extent of its presence. A factor noted as "not present" indicates either that no information was available or that no evidence could be documented as part of the various surveys and analyses. A factor noted as "present to a limited extent" indicates that conditions exist in the Project Area which document that the factor is present, but that the distribution or impact of the condition is limited. Finally, a factor noted as "present to a meaningful extent" indicates that conditions exist which document that the factor is present throughout major portions of the Project Area and that

the presence of such conditions have a major adverse impact or influence on adjacent and nearby development.

The following is the detailed evaluation of the presence and the extent for each of the eligibility factors for the Project Area presented in the order in which they appear in the Act.

Threshold Condition - Age

Age is a primary and threshold criterion in determining an area's qualification for designation as a conservation area. Age presumes the existence of problems or limiting conditions resulting from normal and continuous use of structures over an extended period of years. Since building deterioration and related structural problems can be a function of time and climate, structures which are 35 years or older typically exhibit more problems and require greater maintenance than more recently constructed buildings.

The majority of the structures in the area were constructed between 1950 and the 1970's. Of the fifteen (15) buildings within seven (7) tax blocks, 80% are 35 years of age or more.

Conclusion: *The Project Area meets the required age test for designation as a conservation area. Eighty percent (80%) of the buildings within the Project Area exceed 35 years in age.*

1. Dilapidation

Section 11-74.4-3 of the Act defines 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.

The conditions of the buildings within the Project Area were determined based on exterior and observable components. An exterior survey of each building within the Project Area was conducted to determine its condition. Four (4) buildings in the Project Area were identified as dilapidated. Dilapidation is evidenced by critical defects in building components that are visible from the exterior. All of the structures that were identified as dilapidated are vacant structures.

Conclusion: *Dilapidation (structurally substandard buildings) as a factor is present in almost 43% of the tax blocks in the Project Area, and its presence is noted as an indication of a lack of investment in the Project Area. This factor is present to a meaningful extent and reasonably distributed throughout the Project Area and is a supporting factor for conservation area eligibility.*

2. Obsolescence

Section 11-74.4-3 of the Act defines Obsolescence: The condition or process of falling into disuse. Structures have become ill suited for the original use.

In making findings with respect to buildings, it is important to distinguish between *functional obsolescence*, which relates to the physical utility of a structure, and *economic obsolescence*, which relates to a property's ability to compete in the market place.

Functional Obsolescence

The design and spatial layout of buildings and site improvements and their geographical location respond to the market and the needs of 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.

Buildings become obsolete when they contain characteristics or deficiencies which limit their use and marketability after the original use ceases. The characteristics may include loss in value to a property resulting from an inherent deficiency existing from poor design or layout, the improper orientation of the building on its site, etc. This loss of functionality and overall usefulness or desirability of the property diminishes and detracts from the value of the property.

Economic Obsolescence

Economic obsolescence is normally a result of adverse conditions which cause some degree of market rejection and, hence, depreciation in market values. Symptoms of economic obsolescence include excessive vacancies, lack of maintenance, deterioration, and dilapidation of buildings or site improvements.

If functionally obsolete properties are not periodically improved or rehabilitated, or economically obsolete properties are not adequately or properly converted to higher and better uses, the income and value of the property erodes over time. This value erosion often leads to deferred maintenance, deterioration, and excessive vacancies.

Obsolete buildings contain characteristics or deficiencies that limit their long-term use or reuse. Obsolescence in such buildings is typically difficult and expensive to correct. The manifestations of obsolescence then begin to have an overall blighting influence on surrounding properties and detract from the physical, functional and economic vitality of the overall area.

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 obsolescence may include inadequate utility capacities, outdated building designs, poor vehicular circulation, etc.

The presence of outdated and obsolete commercial structures exists in the Project Area. The Project Area contains structures that were designed for a specific purpose and that purpose is no longer housed in these structures. The former sheet metal fabrication plant has been vacant for several years. Its proximity to adjacent residential uses, with portions of the property located in a flood plain, and outdated site layout practically guarantees that another manufacturing company will not locate in this structure.

The Project Area also includes commercial property that has been built out to accommodate uses that would not be able to operate in the size and configuration of the space as it was originally built. Other commercial properties that have been chronically vacant, such as the vacant restaurants and gas stations, will not be able to adequately accommodate new uses due to their obsolete design and poor condition.

Current or previous uses of some of the buildings in the Project Area have somewhat adapted to the structure design but are not complementary and provide an awkward aesthetic and configuration to the area. For example, the single family house that was converted to commercial use will no longer be adequate for either residential or commercial use. Portillo's restaurant cannot accommodate the amount of drive through business it currently has. The drive up demand is frequently so great that cars in line spill out of the lot and queue up along East Lake Street creating a hazardous traffic situation along East Lake Street and at the entrance to the Springbrook Shopping Center.

Conclusion: *Both functional and economic obsolescence of structures was exhibited in almost 86% of the tax blocks in the Project Area. This factor is present to a meaningful extent and reasonably distributed throughout the Project Area and is a supporting factor for conservation area eligibility.*

3. Deterioration of Building and Site Improvements

Section 11-74.4-3 of the Act defines 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.*

Based on the definition given by the Act, deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair. Such buildings may be classified as minor or major deficient buildings, depending on the degree and extent of primary and secondary component defects. All buildings and site improvements classified as dilapidated are also deteriorated.

- Deterioration may be evident in basically sound buildings containing minor defects, such as lack of painting, loose or missing materials, or holes and cracks over limited areas. This deterioration can be corrected through normal maintenance.
- Deterioration which is not easily correctable and cannot be accomplished in the course of normal maintenance may also be evident in buildings. Such buildings may be classified as minor deficient or major deficient buildings, depending upon the degree or extent of defects. This would include buildings with defects in the secondary building components (e.g., doors, windows, porches, gutters and downspouts, fascia materials, etc.), and defects in primary building components (e.g., foundations, frames, roofs, etc.), respectively.

Deterioration of Site Improvements

Field surveys were conducted to identify the condition of site improvements, including street pavement, parking lots, and surface storage areas.

Deterioration of Buildings

The presence of deterioration among the buildings within the Project Area was determined based on observable structural components and the degree and distribution of minor and major defects. The analysis of building deterioration is based on the survey methodology and criteria described previously in this document.

Over 86% of the improved parcels within the Project Area exhibit having either minor or major deterioration or dilapidation. The buildings have broken or boarded up windows, deteriorating and rusting doors, beams and loading berths, broken or missing gutters, weeds and plant material growing from the gutters and roof, siding and roofing materials missing or in varying degrees of repair, and peeling paint. The deterioration exhibited significantly impacts the appearance and marketability of the Project Area as a whole. Site improvements such as parking lots and driveways throughout the Project Area are in disrepair, with pot holes, weed growth, and disintegrating asphalt and pavement and are beyond the level of repair that can be addressed by general maintenance activity.

Conclusion: Deterioration is present in almost 86% of the Project Area tax blocks and therefore is present to a meaningful extent and reasonably distributed throughout the Project Area. This factor is a supporting factor for conservation area eligibility.

4. Structures Below Minimum Code Standards

Section 11-74.4-3 of the Act defines the 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.

As referenced in the definition above, the principal purposes of governmental codes applicable to properties are to require buildings to be constructed in such a way as to sustain safety of loads expected from the type of occupancy; to be safe for occupancy against fire and similar hazards; and/or to establish minimum standards essential for safe and sanitary habitation. Structures below minimum code standards are characterized by defects or deficiencies that threaten health and safety.

Few, if any, of the structures in the Project Area are conforming to the minimum building and pavement setbacks established by the Zoning Regulations of the Village Code. The widening of Lake Street in 2000 created legal non-conforming status for most of the properties within the Project Area and along East Lake Street.

The vacant commercial properties in the Project Area are clearly not in keeping with Village property maintenance standards. These structures show signs of structural deterioration and disrepair. Many of the vacant properties have been vacant for over a decade. While only an exterior survey was taken for this study, it can be expected that the interior conditions of the properties do not currently meet Village building codes and property maintenance standards.

A review of recent property and maintenance records and code violations revealed that over the last five years, the Village has received numerous complaints regarding the fly dumping, overgrown vegetation and general disrepair of the properties. In addition the Village has in the past cited the property owners with code violations and has filed liens to recover the cost of the property maintenance activities it has undertaken to maintain the sites.

Conclusion: This factor is present in just over 57% of the tax blocks in the Project Area. Few, if any, of the structures in the Project Area are conforming to the minimum building and pavement setbacks established by the Zoning Regulations of the Village Code. This factor is present to a meaningful extent and reasonably distributed throughout the Project Area and is a supporting factor for conservation area eligibility.

5. Illegal Use of Individual Structures

Section 11-74.4-3 of the Act defines 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.

Conclusion: No condition pertaining to illegal uses of individual structures has been documented as part of the exterior surveys and analyses undertaken within the Project Area. It should be noted that illegal parking of trucks and cars on several of the sites occurs on an ongoing basis and the Village has been forced to repeatedly address this issue with the property owners. However, this factor is not a supporting factor for Project Area eligibility.

6. Excessive Vacancies

Section 11-74.4-3 of the Act defines 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.

Vacancies are present as individual units within buildings as well as entirely vacant buildings. Eleven (11) vacant units in eight (8) completely or partially vacant buildings were documented in the Project Area. There are six (6) completely vacant buildings in the Project Area. The former Shell gas station located at East Lake Street and N. Circle Avenue has been vacant since 2002 and the adjacent former sheet metal fabrication plant has been vacant since 2007.

Vacancies include ten (10) commercial or office units, and one (1) former residential unit that had been converted to accommodate a florist business. Excessive vacancies result in the loss of income and corresponding difficulty with building maintenance and improvement, which are necessary to compete with fully occupied buildings. The vacancy rate for the Project Area as a whole is over 34%. One of the buildings in the Project Area is 92% vacant, and currently for sale. Of the fifteen (15) commercially improved parcels that contain structures in the Project Area, 40% contain completely vacant structures.

Commercial activity is critical to the vitality of a community. If these conditions are left unaddressed, increased vacancies will lead to further disinvestment and blighting conditions to take hold that will be even harder to place in check or reverse. The poor condition of commercial structures in the Project Area, coupled with this high vacancy rate creates a negative impact on the Project Area as a whole. Unaddressed, this negative influence can extend beyond the problem sites and spread into the surrounding areas, resulting in disinvestment, vacancies, and destabilization of the community.

Conclusion: Excessive Vacancies as a factor is present in almost 43% of the tax blocks, is present to a meaningful extent, and is reasonably distributed throughout the Project Area. This factor is considered a supporting factor for eligibility. It's presence in the Project Area presents a red flag and is a clear indication that there are serious issues in the Project Area.

7. Lack of Ventilation, Light, or Sanitary Facilities

Section 11-74.4-3 of the Act defines lack of ventilation, light, or sanitary facilities: The absence of adequate ventilation for light or air circulation in spaces or rooms without windows, or that require the removal of dust, odor, gas, smoke, or other noxious airborne materials. Inadequate natural light and ventilation means the absence of 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 of 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.

Conclusion: No condition pertaining to a lack of ventilation, light, or sanitary facilities has been observed as part of the exterior surveys and analyses undertaken within the Project Area. This factor is not a supporting factor for Project Area eligibility.

8. Inadequate Utilities

Section 11-74.4-3 of the Act defines 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.

Most of the utilities (water distribution, wastewater collection and storm drainage) in the area were constructed in the 1960's and early 1970's.

Water system - The water lines along Lake Street were replaced in 1999 during the Lake Street widening project. The water lines on the adjacent streets connecting to the newer pipes are cast iron, in the 6" diameter size. The Village's present standard for water mains would be minimum 8" diameter, and larger sizes could be required based upon the required peak demand (during firefighting purposes), and based on potential redevelopment of the area to higher density land uses (apartments/condos, commercial).

Sanitary Sewer - The areas north of Lake Street are mostly tributary to a sanitary pump station located on the west side of Circle Avenue and Park Avenue. There have been neighborhood reports of high water levels in the sanitary sewer system in the neighborhood to the north of Lake Street during wet weather (very heavy precipitation). Upgrades to the pump station and/or installation of a surge tank wet weather storage system may be needed if the demand for wastewater collection in the area were to be increased over the current levels.

Conclusion: Although the condition or amount of utility coverage in the Project Area may need to be addressed in relation to any new redevelopment that may occur in the Project Area in the future, at this time, Inadequate Utilities has not been documented to be an issue in the Project Area. This factor is not a supporting factor for Project Area eligibility

9. Excessive Land Coverage & Overcrowding of Structures and Community Facilities

Section 11-74.4-3 of the Act defines 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 a conservation area 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 reasonable required off-street parking, or inadequate provision for loading and service.

The three properties at the northeast corner of East Lake Street and Circle Avenue (the vacant gas station, vacant sheet metal fabrication building, and the small strip center) all share access into and out of their parcels. These parcels were all platted in 1961, and are evidence of obsolete platting. The development of the sheet metal fabrication site and the strip center created encroachments upon the gas station because access easements were never properly dedicated. Further, a private water service line for the strip center traverses the gas station parking lot without adequate provisions concerning ownership or maintenance. The commercial buildings were allowed to be built up to the property line or as close as one foot away.

In addition, the sheet metal fabricating building has loading doors on its east elevation. Vehicles accessing these loading docks must travel over either the gas station or strip center site to reach them. The strip center stores its refuse in the rear, or north side of its building. Service vehicles can get to this location only by using the drive to the east of the strip center, but they

cannot exit the same way or through the strip center site. They must proceed over the gas station and sheet metal fabrication property to exit. If these properties were to be separately redeveloped and reconfigured, site access would be greatly challenged.

On the eastern end of the Project Area, and adjacent to St. Paul's Cemetery, two vacant restaurant parcels, which have been vacant since 2011, also have access and easement issues. The westernmost building was permitted to be located very near the eastern property line. The two properties share a driveway connection at the rear of the properties but it is not evident any dedicated easement exists.

On the western edge of the Project Area, the current Dunkin Donuts and Dino's restaurants also share access issues. The western most property (Dunkin Donuts) does not have any direct access ownership to East Lake Street or to the traffic signal at Circle Avenue and East Lake Street. Access to the Dunkin Donuts property requires traffic to traverse across the Dino's restaurant parking lot. This access deficiency could pose a significant development challenge should the Dunkin Donut property become available for purchase and/or redevelopment.

Adding to the access issues, Dino's, Dunkin Donuts and Circle Center shopping center all directly or indirectly share a common driveway access off of East Lake Street. This driveway is situated on property owned by the DuPage County Forest Preserve. In a search of the DuPage County Recorder of Deeds online records, it is not evident there is any recorded easement for use of this driveway between the DuPage County Forest Preserve and the commercial properties.

Furthermore, access issues became even more problematic when East Lake Street was widened and a barrier median was installed by the Illinois Department of Transportation (IDOT), limiting access to some of these properties to right-in and right-out egress.

Until these access and easement issues are addressed and corrected in a proper and comprehensive manner, potential redevelopment attempts may be thwarted and prospective developers may be discouraged from investing in the properties.

Conclusion: Excessive land coverage and overcrowding of structures and community facilities is present in almost 43% of the Project Area tax blocks and therefore is present to a meaningful extent and is reasonably distributed throughout the Project Area. This factor is considered a supporting factor for eligibility.

10. Deleterious Land Use or Layout

Section 11-74.4-3 of the Act defines 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.

The location of the former sheet metal fabrication plant adjacent to residential properties would not be acceptable in contemporary land use and community planning standards. The zoning for the sheet metal fabrication parcel at 7 Circle Avenue is B-3, General Services Business District. The property, formerly the site of the Village's waste water treatment plant, was granted a text amendment in 1984 to allow sheet metal fabrication in this district subject to certain conditions. Under current regulations, such a use would require an M-1, Light Manufacturing zoning district designation and would be deemed too intense of a use to be mixed with commercial and especially residential uses. The south elevation of the building was allowed to be set back only one foot from the property line, creating issues for fire protection and building code compliance for the building and adjacent properties. Now that the sheet metal fabrication plant has ceased operations, the building, site, driveway, and parking lot layouts are not in keeping with current

land use planning and zoning standards and ordinances. While other parcels in the Project Area contain vacant structures in very poor condition that potentially could pose safety issues, their underlying uses are not incompatible with the commercial activities of the area.

Conclusion: Deleterious land-use or layout has been documented as present in only one of the seven tax blocks of the Project Area. This factor is present to a limited degree and is not a supporting factor for Project Area eligibility.

11. Lack of Community Planning

Section 11-74.4-3 of the Act defines lack of community planning: *The proposed redevelopment project area was developed prior to or without the benefit or guidance of a community plan. This means that the development occurred prior to the adoption by the municipality of a comprehensive or other community plan or that the plan was not followed at the time of the area's development. This factor must be documented by evidence of adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, parcels of inadequate shape and size to meet contemporary development standards, or other evidence demonstrating an absence of effective community planning.*

Many of the conditions cited in above section 9. **Excessive Land Coverage & Overcrowding of Structures and Community Facilities** are the result of inconsistent planning and obsolete platting practices from over 50 years ago. The DuPage County Tax Parcel Atlas indicates that most of the subdivisions in the Project Area were platted in 1961 through 1965. The Village's Zoning Ordinance was adopted in 1969. At the time of these subdivisions, the Village was more rural, and Lake Street was a two lane road.

The 1972 Comprehensive Plan was prepared and adopted by the DuPage County Planning Department for the Village of Bloomingdale. The first Comprehensive Plan prepared and adopted by the Village was in 1977. Subsequent property subdivisions include the Circle Center Shopping Center in 1978, and the Dunkin Donuts and Dino's restaurant subdivision in 1979. However, the Village's major growth and period of expansion occurred after 1985 and the 1989 Comprehensive Plan was the first document to address development in the Village. This document outlines and defines many of the community planning and land use standards and requirements in effect in the Village today. Many if not all of the subdivisions approved in the Project Area prior to 1970 would not be approved or acceptable today given the Village's current zoning and development standards as well as the previously unforeseen negative impact the Lake Street widening project has had on the Project Area properties.

Further, a portion of the sheet metal fabrication plant parcel lies within the Spring Creek 100-year flood plain.

Conclusion: Lack of community planning has been documented in almost 86% of the tax blocks in the Project Area and is therefore present to a meaningful extent and reasonably distributed throughout the Project Area. Therefore, this factor is a supporting factor for Project Area eligibility.

12. Environmental Remediation

Section 11-74.4-3 of the Act defines environmental remediation: *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.*

The vacant gas station located at N. Circle Avenue and East Lake Street sits on property that has been declared a Leaking Underground Storage Tank (LUST) site. After removal of the leaking underground storage tank on the site, the property owner and the Village entered into a Tiered Approach to Remediation. In this agreement, the Village and the owner agree not to allow use of wells within a certain distance of the LUST site. Any redevelopment of this parcel will require a Phase I environmental analyses to determine if further environmental remediation is warranted. It may be presumed that any redevelopment of the former sheet metal fabrication plant site or the other vacant gas station will require environmental assessment and potential remediation.

Conclusion: One parcel was documented as having conditions pertaining to a need for environmental remediation. As a result, this factor is a contributing factor for Project Area eligibility to a minor extent and is not a supporting factor as it is not present to a meaningful extent and reasonably distributed throughout the Project Area.

13. Declining or Lagging Equalized Assessed Valuation

Section 11-74.4-3 of the Act defines declining or lagging equalized assessed valuation: *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.*

The growth rate of the total equalized assessed valuation (EAV) of the Project Area as whole has not increased in three of the last five years. These figures are shown below in Table 1. Growth of Project Area.

Table 1. Growth of Project Area

Year	Total EAV – Project Area	% Change	Project Area Decreasing in Value?
2008	5,428,840	-	
2009	4,948,240	-9.71%	YES
2010	4,679,230	-5.75%	YES
2011	4,559,230	-2.63%	YES
2012	4,107,130	-11.01%	YES
2013	3,791,980	-8.31%	YES

2009 to 2013 is the most recent five year period for which data is available for the Project Area. 2014 EAV will not be finalized until May 2015.

Conclusion: *Declining or Lagging Equalized Assessed Valuation is an area-wide factor that is evident throughout the Project Area. Therefore, this factor is a supporting factor for Project Area conservation area eligibility.*

DETERMINATION OF PROJECT AREA ELIGIBILITY

The Project Area meets the requirements of the TIF Act for designation as a conservation area within the requirements of the Act.

Conservation Area Findings:

The Project Area is an improved area consisting of commercial and public land uses. The Project Area qualifies as a conservation area under the improved property criteria as set forth in the Act. Specifically,

- Age Threshold: 80% of the buildings are 35 years of age or older;
- Of the 13 factors in the TIF Act, eight (8) factors are present to a meaningful extent and reasonably distributed throughout the entire Project Area: the Act requires the presence of three or more factors. These include:
 1. Dilapidation;
 2. Obsolescence;
 3. Deterioration;
 4. Structures Below Code;
 5. Excessive Vacancies;
 6. Overcrowding and Excessive Land Coverage;
 7. Lack of Community Planning; and
 8. Lagging or Declining EAV.
- Two (2) additional factors were found to be present to a lesser degree or limited extent within the Project Area. These factors include:
 1. Deleterious Land Use or Layout; and
 2. Environmental Remediation.

The summary of conservation area factors is documented on a block-by-block basis in **Table 2: Distribution of Conservation Area Factors**.

The eligibility findings presented in this study indicate that the Project Area is in need of revitalization and guided growth to ensure that it will contribute to the long-term physical, economic, and social well-being of the Village of Bloomingdale. The Project Area contains properties and buildings that are showing signs of advancing deterioration, and have been negatively impacted at the local level by the post development widening of East Lake Street.

Conservation factors as identified above in addition to other deteriorating economic conditions indicate that the Project Area as a whole has not been subject to growth and development through investment by private enterprise; and would not reasonably be anticipated to be developed without public action.

Table 2. Distribution of Conservation Area Factors

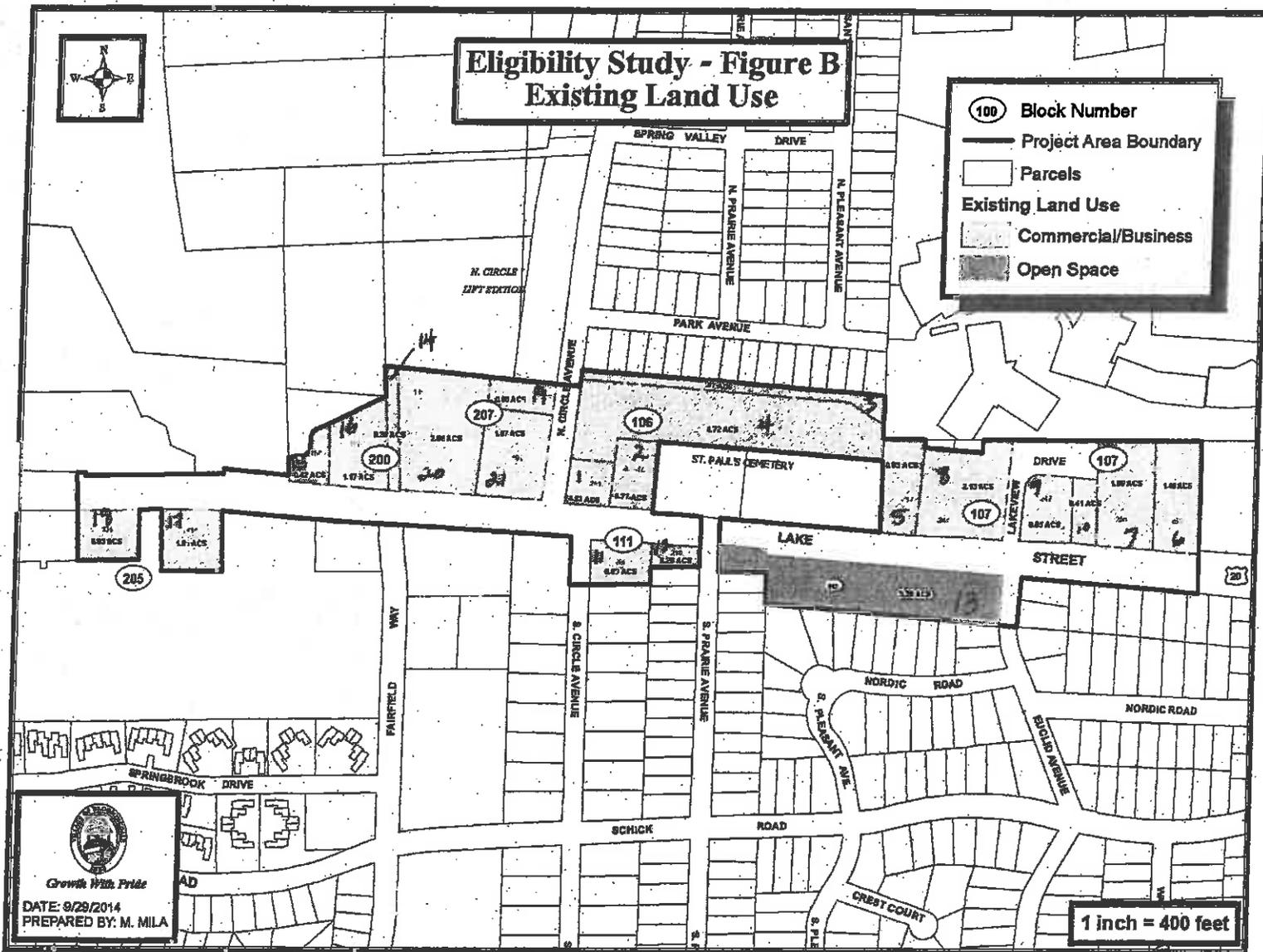
Block No.	Dilapidation	Obsolescence	Deterioration	Struct. below code	Excess. Vacancies	Overcrowding / Excessive Land Coverage	Deleterious Land Use/Layout	Environmental Remediation	Lack of Community Planning	Declining/Lagging EAV
02-14-106	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
02-14-107	✓	✓	✓	✓	✓	✓			✓	✓
02-14-111	✓	✓	✓	✓	✓				✓	✓
02-14-112*										
02-15-200		✓	✓	✓		✓			✓	✓
02-15-205		✓	✓						✓	✓
02-15-207		✓	✓						✓	✓
Total	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

✓
✓

Denotes contributing factor to a *major* extent.

Denotes contributing factor to a *minor* extent.

* The portion of Tax Block 02-14-112 that is located within the Project Area consists of one open space/ROW parcel owned by the State of Illinois.



FILED
MAY 08 2015

Paul H. ... DePage County Clerk

EXHIBITS, B, C, AND D

**East Lake Street Tax Increment Financing
Redevelopment Project and Plan**

**Village of Bloomingdale, Illinois
Franco A. Coladipietro, Mayor**

January 2015

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INTRODUCTION

This document serves as the Tax Increment Financing ("TIF") Redevelopment Plan and project (the "Plan") pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5//11-74.4-1 et seq.) as amended, (the "Act") for the East Lake Street Project Area (the "Project Area") located in the Village of Bloomingdale, Illinois. The Project Area generally consists of improved parcels with some vacant land. The area is considered to be an important gateway entry into the Village from the east and contains properties in need of a coordinated development plan to maximize their functionality and marketability.

Generally the area is bounded on the east by the east side parcel lines of Parcels 02-14-107-029 and 02-14-112-04 just west of Glen Ellyn Road, on the south generally by the south edge of East Lake Street, on the north by the northern parcel lines of the properties adjacent to East Lake Street, except for St. Paul's Cemetery which was carved out of the Project Area boundary, and on the west by north and west parcel lines for Parcels 02-15-200-058 and 02-15-200-064, and the west parcel line for Parcel 02-15-205-031, located on the south side of Lake Street and adjacent to the Springbrook Shopping Center entrance. The boundaries of the Project Area are illustrated in *Figure 1. Redevelopment Plan: Project Area Boundary*.

An eligibility study and analysis of the Project Area has been conducted to determine if it qualifies as a "conservation area," a "blighted area," or a combination of both blighted areas and conservation areas under the Act, and is presented in *Exhibit C, East Lake Street Tax Increment Financing Redevelopment Project Area Eligibility Study* (the "Eligibility Study"). The Project Area, described in more detail below as well as in the accompanying Eligibility Study, has not been subject to growth and development through investment by private enterprise and is not reasonably expected to be developed without public intervention and leadership by the Village.

The Plan summarizes the analyses and findings of this analysis. The Village is entitled to rely on the findings and conclusions of this Redevelopment Plan in designating the Redevelopment Project Area as a redevelopment project area under the Act. This Redevelopment Plan and the related Eligibility Study have been prepared with the understanding that the Village would rely: 1) on the findings and conclusions of the Redevelopment Plan and the related Eligibility Study in proceeding with the designation of the Redevelopment Project Area and the adoption and implementation of the Redevelopment Plan, and 2) necessary information has been collected and analyzed to ensure that the Redevelopment Plan and the related Eligibility Study will comply with the Act.

A. Tax Increment Financing Redevelopment Project Area

The Project Area contains fifteen (15) buildings on twenty-one (21) parcels on seven (7) full or partial tax blocks. The total land area is approximately 39.75 acres. The Project Area has 1.82 acres of vacant land, 22.02 acres of improved area (commercial and institutional), 3.39 acres of open space, and 12.52 acres of public rights-of-way. The Project Area is located in the north east section of the Village of Bloomingdale. It is located along both the north and south sides of East Lake Street. St. Paul Cemetery is not included in the Project Area.

General Background – Village of Bloomingdale

The Village of Bloomingdale was initially settled in 1833 and called Meacham's Grove after its first settlers. It was part of a larger area that included what are now the villages of Bloomingdale, Roselle, and unincorporated Medinah. By 1837 there were established roads from Bloomingdale to Galena and Chicago and two daily stagecoaches to Elgin. Also in 1837, Bloomingdale's first post office was established. In 1845, Bloomingdale was the first village to be platted in the northern part DuPage County. In the 1850's the major occupation in the Bloomingdale area was agriculture.

In 1873, the Chicago and Pacific Railroad was built through the northern part of the village and with it, came more retail establishments and residents settling in the area. In 1890, the first schoolhouse was constructed at Lake and Third Streets. Some of these original commercial buildings are still in use in an area of the Village referred to as "Old Town". By 1895 the Chicago Telephone Company installed telephone poles and wires along the Chicago and Elgin Road, now Lake Street.

The Village of Bloomingdale was officially incorporated in 1899, and that same year cement sidewalks were installed. By 1904, automobile traffic was common enough for the Village to enact an eight mile per hour speed limit. Around the same time, Bloomingdale and Roselle shared resources that included a library and a fire truck which alternated locations every six months. In 1923, Bloomingdale separated from the larger community and incorporated as a separate village.

The Village population grew steadily and by 1960 the Village population had increased to 1,262 from 338 in 1950. By 1976 the village population had grown to almost 10,000. Today the Village of Bloomingdale has a population of 22,000.

The Village has experienced major growth in residential, industrial, and commercial growth over the last several decades. The Village is comprised of approximately 4,500 acres of which 1,700 acres are residential, 600 acres are commercial and office uses, 360 acres are light industrial, and 1,030 are open space and park land. The Stratford Mall opened in Bloomingdale in 1994 and notably changed the character of the Village from a small rural community to a major retail destination. Since then several other significant shopping centers have opened throughout the Village as well as business parks, light industrial, residential and gated communities, and the Indian Lakes Resort.

Project Area

The Project Area is located along East Lake Street at the northeastern portion of the Village of Bloomingdale. The Project Area contains fifteen (15) buildings on twenty-one (21) parcels on seven (7) full or partial tax blocks. The total land area is approximately 39.75 acres. The Project Area has 1.82 acres of vacant land, 22.02 acres of improved area (commercial and institutional), 3.39 acres of open space, and 12.52 acres of public rights-of-way. There are no residential uses located within the Project Area. *Figure 2. Existing Land Use* at the end of this report shows the current land uses within the Project Area.

While not all of the properties are of concern, the parcels are identified as part of a commercial district when considered altogether. The parcels either face or are adjacent to parcels that face East Lake Street, a designated Strategic Regional Arterial with the Illinois Department of Transportation (IDOT) and carries traffic volumes near 46,000 vehicular trips each day. In 2000,

Lake Street was widened to six lanes with turn lanes and a median strip. Land was acquired from the adjacent properties within the Project Area to accommodate the widened roadway. This land acquisition from the Project Area properties has negatively impacted access into and out of the parcels, the site and parcel layouts, and other site characteristics such as required setbacks. The median also impedes access into the parcels as several parcels can only be accessed by westbound vehicular traffic.

Economically, the Project Area has been severely impacted by disinvestment over the years. The Equalized Assessed Value ("EAV") of the Project Area has declined every year between 2009 and 2013, and although the 2014 values have not yet been finalized, it is anticipated that 2014 values will continue trending downward. The 2013 EAV of the Project Area has been low relative to the Village as a whole. For comparison, the Village's 2013 EAV per acre was \$168,848 compared to the Project Area's 2013 EAV per acre of \$161,689.

The deterioration at specific locations within the Project Area has been apparent since 2000. The Village's recognition that conditions within the Project Area do not reflect its high standards for property development and maintenance led it to undertake analyses of the general area on four separate occasions, starting in 2000. One of these analyses occurred in 2006, when in an effort to encourage property owners to work together and carry out needed investment in their properties, the Village met with the property owners in the Project Area. Though the meeting was positive, no significant improvements occurred.

Since the last analysis of the Project Area in 2007, the exterior appearances of many of the sites and structures have worsened. In addition, the sites have experienced fly dumping, illegal vehicular storage, trash storage violations, and other nuisances. By virtue of the various studies and efforts carried out by the Village over the last fourteen years, the Village has made evident its concerns regarding the condition in the Project Area. Both the Village and property owners have found it difficult to overcome many of the challenges the properties in the Project Area contend with and this has led to high vacancy rates, deteriorating buildings and vacant land. Since the real estate market has not been successful in initiating redevelopment of the problem sites, the Village believes it necessary to intercede.

The declining physical and economic conditions in the Project Area continue to impede growth and development through private investment. Without the intervention of the Village and the adoption of Tax Increment Financing and this Redevelopment Plan, the Project Area would not reasonably be expected to be redeveloped.

B. Tax Increment Financing

In January 1977, Tax Increment Financing ("TIF") was authorized by the Illinois General Assembly through passage of the Act. The Act permits municipalities to promote redevelopment of eligible "blighted", "conservation", or "industrial park conservation areas" in accordance with an adopted and approved redevelopment plan. The Act stipulates specific procedures must be adhered to in designating a redevelopment project area. One of those procedures is the determination that the area meets the statutory eligibility requirements. Under 65 ILCS 5/11-74.4-3(p), the Act defines a "redevelopment project area" as:

"...and 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 a blighted area, conservation area or industrial park conservation area, or combination of both blighted and conservation areas.”

In adopting the Act, the Illinois State Legislature found that:

1. “...there exists in many municipalities within this State blighted, conservation, and industrial park conservation areas...” (65 ILCS 5/11-74.4-2(a)); and,
2. “...the eradication of blighted areas and treatment and improvement of conservation areas by redevelopment projects is hereby declared to be essential to the public interest...” (65 ILCS 5/11-74.4-2(b)).

The legislative findings were made on the basis that the presence of blight, or conditions that lead to blight, is detrimental to the safety, health, welfare and morals of the public. The Act specifies certain requirements must be met before a municipality may proceed with implementing a redevelopment project in order to ensure that the exercise of these powers is proper and in the public interest.

The municipality must first determine that the proposed redevelopment area qualifies for designation as a “blighted area, “conservation area”, “industrial park conservation area”, or a combination of “blighted and conservation areas”. Based on the conditions present in the Project Area and documented in the Eligibility Study, the Project Area qualifies for designation as a conservation area.

The Act provides a means for municipalities, after the approval of a redevelopment plan and project, to redevelop blighted, conservation, or industrial park conservation areas and to finance eligible “redevelopment project costs” with incremental property tax revenues. “Incremental Property Tax” or “Incremental Property Taxes” (“IPT”) are derived from the increase in the current EAV of real property within the redevelopment project area over and above the “Certified Initial Equalized Assessed Value” (“CIEAV” or “Base EAV”) of such real property. Any increase in EAV is then multiplied by the current tax rate, to arrive at the Incremental Property Taxes. A decline in current EAV does not result in a negative Incremental Property Tax.

Tax increment financing does not generate tax revenue. TIF is a financing mechanism that allows the municipality to capture, for a certain number of years, the new tax revenues produced by the enhanced valuation of properties resulting from the municipality’s redevelopment program, improvements and activities, various redevelopment projects, and the reassessment of properties. This revenue is then reinvested in the area through rehabilitation, developer subsidies, public improvements and other eligible redevelopment activities. Under TIF, all taxing districts continue to receive property taxes levied on the initial valuation of properties within the redevelopment project area. Taxing districts also benefit from the increased property tax base after redevelopment project costs and obligations are paid.

To finance redevelopment project costs, a municipality may issue obligations secured by Incremental Property Taxes to be generated within the redevelopment project area. In addition, a municipality may pledge towards payment of such obligations any part or any combination of the following:

- (a) net revenues of all or part of any redevelopment project;
- (b) taxes levied and collected on any or all property in the municipality;

- (c) the full faith and credit of the municipality;
- (d) a mortgage on part or all of the redevelopment project; or
- (e) any other taxes or anticipated receipts that the municipality may lawfully pledge.

C. *The Redevelopment Plan for the East Lake Street TIF Redevelopment Project Area*

As evidenced in *Section VI*, the Project Area as a whole has not been subject to growth and development through private investment. Furthermore, it is not reasonable to expect that the Project Area as a whole will be redeveloped on a comprehensive and coordinated basis without the use of TIF.

This Redevelopment Plan has been formulated in accordance with the provisions of the Act and is intended to guide improvements and activities within the Project Area to stimulate private investment in the Project Area. The goal of the Village, through implementation of this Redevelopment Plan, is that the entire Project Area be revitalized on a comprehensive and planned basis to ensure that private investment in rehabilitation and new development occurs:

1. On a coordinated rather than piecemeal basis to ensure that land use, access and circulation, parking, public services and urban design are functionally integrated and meet present-day principles and standards;
2. On a reasonable, comprehensive and integrated basis to ensure that the factors of blight are eliminated; and
3. Within a reasonable and defined time period so that the Project Area may contribute productively to the economic vitality of the Village.

The success of this redevelopment effort will depend to a large extent on the cooperation between the private sector and agencies of local government. Adoption of this Redevelopment Plan will make possible the implementation of a comprehensive program for redevelopment of the Project Area. By means of public investment, the Project Area can become a stable environment that will attract new private investment. Public investment will set the stage for redevelopment by the private sector. Through this Redevelopment Plan, the Village will provide a basis for directing the assets and energies of the private sector to ensure a unified and cooperative public-private redevelopment effort.

This Redevelopment Plan sets forth the overall "Redevelopment Project" to be undertaken to accomplish the Village's above-stated goals. During implementation of the Redevelopment Project, the Village may, from time to time: (i) undertake or cause to be undertaken public improvements and other redevelopment project activities authorized under the Act; and (ii) enter into redevelopment agreements and intergovernmental agreements with private or public entities to construct, rehabilitate, renovate or restore private improvements and undertake other redevelopment project activities authorized under the Act on one or several parcels (items (i) and (ii) are collectively referred to as "Redevelopment Projects".)

Successful implementation of this Redevelopment Plan requires that the Village utilize IPT and other resources in accordance with the Act to stimulate the comprehensive and coordinated development of the Project Area. Only through the utilization of TIF will the Project Area develop on a comprehensive and coordinated basis, thereby eliminating the existing and threatening blight

conditions which have limited development of the Project Area by the private sector on a comprehensive and area-wide basis.

The use of IPT will permit the Village to direct, implement and coordinate public improvements and activities to stimulate private investment within the Project Area. These improvements, activities and investments will benefit the Village, its residents, and all taxing districts having jurisdiction over the Project Area. These anticipated benefits include:

- Elimination of problem conditions in the Project Area, including vacant and deteriorated structures;
- New commercial and/or residential development along East Lake Street;
- Improved parcel access, roadways, utilities and other infrastructure that can adequately accommodate desired new development;
- A strengthened tax base for affected taxing districts arising from new commercial and/or residential development, and the rehabilitation of existing buildings; and
- The expansion and improvement of public facilities and recreational spaces.

II. LEGAL DESCRIPTION AND PROJECT BOUNDARY

The boundaries of the Project Area have been drawn to include only those contiguous parcels of real property and improvements substantially benefited by the proposed Redevelopment Project to be undertaken as part of this Redevelopment Plan. The boundaries of the Project Area are shown in Figure 1, *Project Area Boundary*, and are generally described below:

Generally the area is bounded on the east by the east side parcel lines of Parcels 02-14-107-029 and 02-14-112-047 just west of Glen Ellyn Road, on the south generally by the south edge of East Lake Street, on the north by the northern parcel lines of the properties adjacent to East Lake Street, except for St. Paul's Cemetery which was carved out of the Project Area boundary, and on the west by north and west parcel lines for Parcels 02-15-200-058 and 02-15-200-064, and the west parcel line for Parcel 02-15-205-031, located on the south side of Lake Street and adjacent to the Springbrook Shopping Center entrance. The legal description of the Project Area is presented in Exhibit A at the end of this document.

III. ELIGIBILITY OF THE PROJECT AREA FOR DESIGNATION AS A CONSERVATION AREA

The results summarized in this section are more fully described in a separate report that presents the definition, application and extent of the blight factors in the Project Area. The report entitled "East Lake Street Redevelopment Project Area Tax Increment Financing Eligibility Study," (the "Eligibility Study") and is attached as Exhibit C to this Redevelopment Plan.

A. Summary of Project Area Eligibility

Based upon surveys, inspections and analyses of the Project Area, the Project Area qualifies under the applicable criteria as a "conservation area" within the requirements of the Act. Specifically, the Eligibility Study finds that:

The improved portion of the Project Area qualifies as a "conservation area" under the improved property criteria as set forth in the Act. Specifically,

- Eighty percent (80%) of the buildings are 35 years of age or older;
- Eight factors are present to a meaningful extent and reasonably distributed throughout the entire Project Area. These include:
1. Dilapidation;
 2. Obsolescence;
 3. Deterioration;
 4. Structures below Minimum Code;
 5. Excessive Vacancies;
 6. Excessive Land Coverage and Overcrowding;
 7. Lack of Community Planning; and
 8. Declining or Lagging EAV.
- Two additional factors, Environmental Remediation and Deleterious Land Use or Layout are present to a limited degree and have negatively impacted the marketability of the Project Area.

For more detail on the basis for eligibility and definitions of these terms, refer to the Eligibility Study in Exhibit C.

In light of the conservation factors that have been documented, the overall redevelopment of the Project Area would not reasonably be expected to occur without public intervention and adoption of the Plan.

IV. REDEVELOPMENT GOALS AND OBJECTIVES

Comprehensive and coordinated investment in new public and private improvements and facilities is essential for the successful redevelopment of the Project Area and the elimination of conditions that have impeded redevelopment of the Project Area in the past. Redevelopment of the Project Area will benefit the Village through improvements in the physical environment, an increased tax base, new housing opportunities, and additional employment opportunities.

This section identifies the general goals and objectives adopted by the Village for redevelopment of the Project Area. *Section V* presents more specific objectives for development and design within the Project Area and the redevelopment activities that the Village plans to undertake to achieve the goals and objectives presented in this section

A. General Goals

The following goals and objectives are provided to guide development in the Project Area:

1. Foster an improved quality of life in the Project Area and the surrounding neighborhoods.
2. Elimination of the factors that qualified the Project Area as a conservation area.
3. Encourage positive and feasible redevelopment of underutilized sites.
4. Strengthen the existing businesses and enhance development opportunities within the Project Area in a manner which is compatible with surrounding land uses.
5. Attract new private investment and development opportunities that will increase the real estate tax base of the Village and other taxing districts having jurisdiction over the Project Area.
6. Create an attractive environment through streetscape enhancements and other public improvements that enhance the commercial activity along East Lake Street as well as improving the quality of life for the surrounding residential neighborhoods.
7. Provide employment and business opportunities for community and Village residents in accordance with the Village's goals.
8. Enhance the pedestrian environment.

B. Redevelopment Objectives

Listed below are the redevelopment objectives which will guide planning decisions regarding redevelopment within the Project Area.

1. Create an environment that stimulates private investment in the Project Area.
2. Strengthen the economic well being of the Project Area by returning vacant and underutilized properties to the tax rolls.
3. Support the development of new commercial or mixed use projects and overall private investment.
4. Promote the creation of destination type uses.
5. Encourage visually attractive buildings, rights-of-way and open spaces and encourage high standards of design.

6. Upgrade public utilities, infrastructure and streets, including streetscape and beautification projects and improvements.
7. Coordinate the acquisition and redevelopment of underutilized sites.
8. Replace existing obsolete uses and structures with those that will support and adequately accommodate contemporary business or residential uses.
9. Create new employment opportunities for residents by returning underutilized commercial properties to more active and vital uses.
10. Encourage improvements in accessibility for people with disabilities.
11. Create cooperative partnerships and redevelopment agreements between the Village and private redevelopment entities, including existing business owners and developers.
12. Use other available investment programs and incentives to attract and retain private investment and job opportunities in the Project Area.

V. REDEVELOPMENT PROJECT DESCRIPTION

This section presents the Redevelopment Project anticipated to be undertaken by the Village and by other public and private entities on behalf of the Village in furtherance of this Redevelopment Plan. Several previous plans, reports and policies have been reviewed and form the basis for some of the recommendations presented in this Redevelopment Plan including: the *Village of Bloomingdale 2010 Comprehensive Land Use Plan*; and, the *Village of Bloomingdale Zoning Ordinance*.

The Redevelopment Project described in this Redevelopment Plan and pursuant to the Act includes: a) the overall redevelopment concept; b) the land use plan; c) development and design objectives; d) a description of redevelopment improvements and activities; e) estimated redevelopment project costs; f) a description of sources of funds to pay estimated redevelopment project costs; g) a description of obligations that may be issued; and h) identification of the most recent EAV of properties in the Project Area and an estimate of future EAV.

A. Overall Redevelopment Concept

The Project Area's location serves as a key gateway to the Village and important anchor to the East Lake Street commercial corridor. The Project Area provides the Village with an opportunity to develop this underutilized and neglected area as a vital and sustainable mixed use area. New and redeveloped commercial or residential development should enhance the East Lake Street commercial corridor with contemporary and high quality urban design elements including streetscape improvements along East Lake Street.

B. Land Use Plan

The land uses proposed for the Project Area are consistent with the redevelopment goals of this Plan and are consistent with existing zoning. *Figure 2: The Proposed Future Land Use Plan* (the "Land Use Plan") is intended to serve as a broad guide for land uses and redevelopment policy. The Plan is general in nature to allow adequate flexibility to respond to shifts in the market and private investment. The Land Use Plan is intended to direct TIF eligible expenditures and does not affect the zoning currently in place within the Project Area.

Mixed-Use (Residential/Commercial)

The principal land use category planned for the Project Area is mixed use. The mixed use category allows for commercial, residential, and other compatible uses. The Plan seeks to enhance and promote existing and new commercial/residential development in the Project Area. This general land use category allows for a dynamic design of integrated uses that complement each other and create a more sustainable development pattern.

Commercial uses could include retail and service uses within a shopping center and/or corridor commercial development. Residential uses of varying styles and densities may be encouraged in the Project Area. Design of any new residential development should capitalize on the adjacent nearby open space and nature path along Spring Creek, and take advantage of the recreational opportunities near the Project Area.

Development of the Project Area should include enhanced public facilities and amenities such as high quality streetscape design, pedestrian access, and where possible open space for recreational use.

All development should comply with the Redevelopment Plan objectives set forth in *Section IV* above, the Village Zoning Ordinance, the Village Comprehensive Land Use Plan, and all other relevant Village ordinances and development guidelines. *Figure 3. Proposed Future Land Use* exhibits the proposed land uses for the Project Area.

C. Development and Design Objectives

Listed below are the specific Development and Design Objectives which will assist the Village in directing and coordinating public and private improvements and investment within the Project Area in order to achieve the general goals and objectives identified in *Section IV* of this Redevelopment Plan.

The Development and Design Objectives are intended to enhance and attract a variety of desirable uses such as new residential, commercial and public/institutional redevelopment; foster a consistent and coordinated development pattern; and revitalize the identity of the Project Area.

Land Use

- Encourage new residential and/or commercial development along East Lake Street to provide the goods and services necessary to foster a sustainable and vibrant community.
- Remove or minimize physical barriers and other impediments to unified development.
- Support the enhancement of public improvements and amenities at appropriate locations within the Project Area.

Building and Site Development

- Strengthen the distinctive nature of the Project Area by encouraging new developments that reflect high quality designs consistent with those of the Village as a whole.
- Support site assembly to provide sites of adequate size and configuration to encourage well designed developments.
- Potentially provide for acquisition, site preparation, clearance and demolition and environmental remediation as a means to eliminating blight and barriers to redevelopment of specific sites and structures within the Project Area.
- Ensure that private development and redevelopment improvements to sites and streetscapes are consistent with the Village's public improvement goals and plans.

Transportation, Circulation, Utilities, and Infrastructure

- Improve the pedestrian environment, street lighting, and traffic signalization, as necessary.
- Install or upgrade public utilities and infrastructure as required.
- All off-street parking and site access meets or exceeds the requirements of the Village.
- Whenever possible, all utility lines should be located underground.

- Improve all on site and surrounding street access points to ensure vehicular circulation safety.

Urban Design, Landscaping, and Open Space

- Promote high quality and harmonious architectural, landscape and streetscape design that contributes to and complements the Village.
- Encourage streetscape features within the Project Area including trees and planters, and pedestrian lighting, where appropriate.
- All parking areas and open spaces should be designed, landscaped and lit to achieve a high level of public safety and security.
- Ensure that all landscaping and design materials comply with the Village's requirements and reflect a positive image of the Project Area.

VI. REDEVELOPMENT PLAN FINANCING

The Village proposes to achieve its redevelopment goals and objectives for the Project Area through the use of public financing techniques including, but not limited to, tax increment financing, to undertake some or all of the activities and improvements authorized under the Act. The Village also maintains the flexibility to undertake additional activities and improvements authorized under the Act, if the need for activities or improvements change as redevelopment occurs in the Project Area.

It is anticipated that expenditures for redevelopment project costs will be carefully staged in a reasonable and proportional manner to coincide with expenditures for redevelopment by private developers and the projected availability of tax increment revenues.

The Village may enter into redevelopment agreements or intergovernmental agreements with public or private entities for the furtherance of this Redevelopment Plan to construct, rehabilitate, renovate or restore improvements for public or private facilities on one or several parcels or any other lawful purpose. Redevelopment agreements may contain terms and provisions that are more specific than the general principles set forth in this Redevelopment Plan.

In the event the Act is amended after the date of the approval of this Plan by the Village Board to include new eligible redevelopment project costs, or expand the scope or increase the amount of existing eligible redevelopment project costs (such as, for example, increasing the amount of incurred interest costs that may be paid under 65 ILCS 5/11-74.4-3 (q)(11)), this Plan shall be deemed to incorporate these additional, expanded or increased eligible costs as Redevelopment Project Costs under the Plan, to the extent permitted by the Act. In the event of amendment to the Act, the Village may add any new eligible redevelopment projects as a line item in the budget (*Exhibit B, Estimated Redevelopment Project Costs*) without amendment to this Plan, to the extent permitted by the Act. In no instance, however, shall such additions or adjustments result in any increase in the total redevelopment project costs without a further amendment to this Redevelopment Plan.

A. *Redevelopment Project Costs*

The various redevelopment expenditures that are eligible for payment or reimbursement under the Act are reviewed below. Following this review is a list of estimated redevelopment project costs that are deemed to be necessary to implement this Redevelopment Plan (the "Redevelopment Project Costs").

1. **Eligible Redevelopment Project Costs**

Redevelopment project costs include the sum total of all reasonable or necessary costs incurred, estimated to be incurred, or incidental to this Redevelopment Plan pursuant to the Act. Such costs may include, without limitation, the following:

- a) 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 (excluding lobbying expenses), provided that no charges for professional services are based on a percentage of the tax increment collected;

- b) The cost of marketing sites within the area to prospective businesses, developers and investors;
- c) 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;
- d) 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;
- e) Costs of the construction of public works or improvements subject to the limitations in Section 11-74.4-3(q) (4) of the Act;
- f) Costs of job training and retraining projects including the cost of "welfare to work" programs implemented by businesses located within the redevelopment project area;
- g) 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 including interest accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for a period not exceeding 36 months following completion and including reasonable reserves related thereto;
- h) 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;
- i) 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 or by Section 74.4-3(n)(7) of the Act (see Section V.D.2 above);
- j) Payment in lieu of taxes, as defined in the Act;
- k) Costs of job training, retraining, advanced vocational education or career education, including but not limited to, courses in occupational, semi-technical or technical fields leading directly to employment, incurred by one or more taxing districts, provided that such costs: (i) are related to the establishment and maintenance of additional job training, advanced vocational education or career education programs for persons employed or to be employed by employers located in the 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, 110 ILCS 805/3-37, 805/3-38, 805/3-40 and 805/3-40.1, and by school districts of costs pursuant to Sections 10-22.20a and 10-23.3a of the School Code, 105 ILCS 5/10-22.20a and 5/10-23.3a;

- i) Interest costs incurred by a developer related to the construction, renovation or rehabilitation of a redevelopment project provided that:
1. such costs are to be paid directly from the special tax allocation fund established pursuant to the Act;
 2. 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;
 3. if there are not sufficient funds available in the special tax allocation fund to make the payment pursuant to this provision, then the amounts so due shall accrue and be payable when sufficient funds are available in the special tax allocation fund;
 4. the total of such interest payments paid pursuant to the Act may not exceed 30% of the total: (i) cost paid or incurred by the developer for such redevelopment project, plus (ii) redevelopment project costs excluding any property assembly costs and any relocation costs incurred by a municipality pursuant to the Act; and
 5. Up to 75% of the interest cost incurred by a developer for the financing of rehabilitated or new housing units for low-income households and very low-income households, as defined in Section 3 of the Illinois Affordable Housing Act.
- m) Unless explicitly provided in the Act, the cost of construction of new privately-owned buildings shall not be an eligible redevelopment project cost;
- n) An elementary, secondary, or unit school district's increased costs attributable to assisted housing units will be reimbursed as provided in the Act;
- o) Instead of the eligible costs provided for in (i) above, the municipality may pay from tax increment revenues up to 50% of the cost of construction of new housing units to be occupied by low-income households and very low-income households as defined in Section 3 of the Illinois Affordable Housing Act. If the units are part of a residential redevelopment project that includes units not affordable to low- and very low-income households, only the low- and very low-income units shall be eligible for benefits under the Act; and

- p) If the redevelopment project area is located within a municipality with a population of more than 100,000, the cost of daycare services for children of employees from low-income families working for businesses located within the Project Area and all or a portion of the cost of operation of day care centers established by redevelopment project area businesses to serve employees from low-income families working in businesses located in the Project Area.

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

The Act prohibits redevelopment project costs if those costs would provide direct financial support to a retail entity initiating operations in the redevelopment project area while terminating their operations at another Illinois location within 10 miles of the redevelopment project area, but outside the boundaries of the redevelopment project area municipality, unless closing the operation is due to conditions outside the control of the owners such as inadequate space or building obsolescence.

2. Estimated Redevelopment Project Costs

A range of redevelopment activities and improvements will be required to implement this Redevelopment Plan. All estimates are based on 2013 dollars. Funds may be moved from one line item to another or to an eligible cost category described in this Redevelopment Plan at the Village's discretion. Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the City's ability to finance Redevelopment Project Costs.

Redevelopment Project Costs described in this Redevelopment Plan are intended to provide an upper estimate of expenditures. Within this upper estimate, adjustments may be made in line items without amending this Redevelopment Plan. The proposed eligible activities and their estimated costs over the life of the Project Area are shown in *Exhibit B, Estimated Redevelopment Project Costs*.

B. Sources of Funds to Pay Redevelopment Project Costs

Funds necessary to pay for Redevelopment Project Costs and secure municipal obligations issued for such costs are to be derived primarily from Incremental Property Taxes. Other sources of funds which may be used to pay for Redevelopment Project Costs or secure municipal obligations are land disposition proceeds, state and federal grants, investment income, private financing and other legally permissible funds the Village may deem appropriate. The Village may incur redevelopment project costs, which are paid from funds of the Village other than incremental taxes, and the Village may then be reimbursed from such costs from incremental taxes. Also, the Village may permit the utilization of guarantees, deposits and other forms of security made available by private sector developers. Additionally, the Village may utilize revenues, other than State sales tax increment revenues, received under the Act from one redevelopment project area for eligible costs in another redevelopment project area that is either contiguous to, or is separated only by a public right-of-way from the redevelopment project area from which the revenues are received.

The Project Area is contiguous to the Lake Ridge Tax Increment Financing redevelopment project area and may, in the future, be contiguous to or separated by only a public right-of-way from other redevelopment project areas created under the Act. 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 project areas 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 this Redevelopment Plan.

Redevelopment project costs specifically authorize those eligible cost set forth in the Act and do not contemplate the totality of the costs necessary to redevelopment of the Project Area. The majority of the development costs will be privately funded. TIF and other public sources are to be used, subject to the approval of the Village Board, only to attract, leverage and commit private redevelopment activity in the Project Area.

C. Issuance of Obligations

The Village may issue obligations secured by Incremental Property Taxes pursuant to Section 11-74.4-7 of the Act. To enhance the security of a municipal obligation, the Village may pledge its full faith and credit through the issuance of general obligation bonds. Additionally, the Village may provide other legally permissible credit enhancements to any obligations issued pursuant to the Act.

The redevelopment project shall be completed, and all obligations issued to finance redevelopment costs shall be retired, no later than December 31 of the year in which the payment to the Village Treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving the Project Area is adopted (i.e., assuming Village Board approval of the Project Area and Redevelopment Plan in 2015), by December 31, 2038. Also, the final maturity date of any such obligations which are issued may not be later than 20 years from their respective dates of issue. One or more series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. Obligations may be issued on parity or subordinated basis.

In addition to paying Redevelopment Project Costs, Incremental Property Taxes may be used for the scheduled retirement of obligations, mandatory or optional redemptions, establishment of debt service reserves and bond sinking funds. To the extent that Incremental Property Taxes are not needed for these purposes, and are not otherwise required, pledged, earmarked or otherwise designated for the payment of Redevelopment Project Costs, any excess Incremental Property Taxes shall then become available for distribution annually to taxing districts having jurisdiction over the Project Area in the manner provided by the Act. As permitted by the Act, to the extent the Village by written agreement accepts and approves the same, the Village may pay, or reimburse all, or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan.

D. Valuation of the Project Area

1. Most Recent EAV of Properties in the Project Area

The purpose of identifying the most recent equalized assessed valuation ("EAV") of the Project Area is to provide an estimate of the initial EAV which the DuPage County Clerk will certify for the purpose of annually calculating the incremental EAV and incremental property taxes of the Project Area. The 2013 EAV (which is the most recent finalized year) of all taxable parcels in the Project Area is approximately **\$3,791,980**.

The 2014 EAV has not yet been finalized by the Board of Review and the final 2014 EAV will not be available until after May 1, 2015. For purposes of this Plan, the 2013 EAV has been used to provide a base value. The total 2013 Project Area EAV amount by PIN is summarized in the *Table 1. 2013 EAV by PIN*, below. The EAV is subject to verification by the DuPage County Clerk. After verification, the final figure shall be certified by the DuPage County Clerk, and shall become the Certified Initial EAV from which all incremental property taxes in the Project Area will be calculated by DuPage County. If the 2014 Final EAV comes available prior to the date of the adoption of the Plan by the Village Board, the Village may update the Plan by replacing the 2013 EAV with the 2014 EAV.

Table 1. 2013 EAV by PIN *

	PIN	2013 EAV
1.	02-14-106-020-0000	79,410 201 East Lake St., Bloomingdale
2.	02-14-106-022-0000	91,040 204-15 East Lake St., Bloomingdale
3.	02-14-106-027-0000	Vacant Exempt Circle Ave., Bloomingdale
4.	02-14-106-029-0000	286,280 7N. Circle, Bloomingdale
5.	02-14-107-004-0000	103,290 237 E. Lake St., Bloomingdale
6.	02-14-107-029-0000	175,390 261 E. Lake St., Bloomingdale
7.	02-14-107-030-0000	545,620 255 E. Lake St., Bloomingdale
8.	02-14-107-035-0000	146,700 241 E. Lake St., Bloomingdale
9.	02-14-107-036-0000	77,550 247 E. Lake St., Bloomingdale
10.	02-14-107-037-0000	26,910 247 E. Lake St., Bloomingdale
11.	02-14-111-027-0000	193,860 200 E. Lake St., Bloomingdale
12.	02-14-111-028-0000	44,750 210 E. Lake St., Bloomingdale
13.	02-14-112-047-0000	Exempt 220-44 Lake St., Bloomingdale
14.	02-15-200-035-0000	Vacant Exempt Lake St., Bloomingdale
15.	02-15-200-058-0000	90,740 169 E. Lake St., Bloomingdale
16.	02-15-200-064-0000	223,290 171 E. Lake St., Bloomingdale
17.	02-15-205-029-0000	317,700 136 E. Lake St., Bloomingdale
18.	02-15-205-031-0000	408,490 132-66 E. Lake St., Bloomingdale
19.	02-15-207-004-0000	50 185 E. Lake, Bloomingdale
20.	02-15-207-006-0000	548,580 185 E. Lake, Bloomingdale
21.	02-15-207-007-0000	432,330 185 E. Lake, Bloomingdale
	TOTAL	\$ 3,791,980

60108
*See following
two pages.

**VILLAGE OF BLOOMINGDALE
EAST LAKE STREET TIF
PARCELS IDENTIFIED WITHIN LEGAL DESCRIPTION**

	PIN	Address	City	State	Zipcode
1)	02-15-200-058-0000	169 E. Lake Street	Bloomingtondale	IL	60108
2)	02-15-205-031-0000	134 E. Lake Street	Bloomingtondale	IL	60108
3)	02-15-205-209-0000	136 E. Lake Street	Bloomingtondale	IL	60108
4)	02-14-111-027-0000	200 E. Lake Street	Bloomingtondale	IL	60108
5)	02-14-111-028-0000	210 E. Lake Street	Bloomingtondale	IL	60108
6)	02-14-106-023-0000	Lake Street	Bloomingtondale	IL	60108
7)	02-14-106-024-0000	St. Paul's Cemetery	Bloomingtondale	IL	60108
8)	02-14-112-002-0000	105 S. Prairie Avenue	Bloomingtondale	IL	60108
9)	02-14-112-003-0000	107 S. Prairie Avenue	Bloomingtondale	IL	60108
10)	02-14-112-037-0000	225 E. Nordic Road	Bloomingtondale	IL	60108
11)	02-14-112-028-0000	108 Euclid Avenue	Bloomingtondale	IL	60108
12)	02-14-114-006-0000	105 Euclid Avenue	Bloomingtondale	IL	60108
13)	02-14-104-029-0000	Lake Street	Bloomingtondale	IL	60108
14)	02-14-107-030-0000	255 E. Lake Street	Bloomingtondale	IL	60108
15)	02-14-107-035-0000	241 E. Lake Street	Bloomingtondale	IL	60108
16)	02-14-107-004-0000	237 E. Lake Street	Bloomingtondale	IL	60108
17)	02-14-106-027-0000	Lake Street	Bloomingtondale	IL	60108
18)	02-14-106-029-0000	7 N. Circle Avenue	Bloomingtondale	IL	60108
19)	02-15-207-004-0000	185 E. Lake Street	Bloomingtondale	IL	60108
20)	02-15-207-006-0000	185 E. Lake Street	Bloomingtondale	IL	60108
21)	02-15-207-035-0000	DuPage Forest Preserve	Bloomingtondale	IL	60108
22)	02-15-207-064-0000	171 E. Lake Street	Bloomingtondale	IL	60108
23)	02-15-207-058-0000	169 E. Lake Street	Bloomingtondale	IL	60108

Village of Bloomingdale East Lake Street Tax Increment Financing District

Properties within Project Area

1)	PIN	Address	City	State	Zipcode	Acres	2013 EAV
2)	02-14-106-020-0000	201 E. Lake Street	Bloomingtondale	IL	60108	0.53	79,410
3)	02-14-106-022-0000	205-215 E. Lake Street	Bloomingtondale	IL	60108	0.77	91,040
4)	02-14-106-027-0000	N. Circle Avenue	Bloomingtondale	IL	60108	0.87	Exempt - Vacant
5)	02-14-106-029-0000	7 N. Circle Avenue	Bloomingtondale	IL	60108	4.72	286,280
6)	02-14-107-004-0000	237 E. Lake Street	Bloomingtondale	IL	60108	0.93	103,290
7)	02-14-107-029-0000	261 E. Lake Street	Bloomingtondale	IL	60108	1.46	175,390
8)	02-14-107-030-0000	255 E. Lake Street	Bloomingtondale	IL	60108	1.59	545,620
9)	02-14-107-035-0000	241 E. Lake Street	Bloomingtondale	IL	60108	2.13	146,700
10)	02-14-107-036-0000	247 E. Lake Street	Bloomingtondale	IL	60108	0.85	77,550
11)	02-14-107-037-0000	247 E. Lake Street	Bloomingtondale	IL	60108	0.41	26,910
12)	02-14-111-027-0000	200 E. Lake Street	Bloomingtondale	IL	60108	0.69	193,860
13)	02-14-111-028-0000	210 E. Lake Street	Bloomingtondale	IL	60108	0.28	44,750
14)	02-14-112-047-0000	220-244 E. Lake Street	Bloomingtondale	IL	60108	3.39	Exempt - Vacant
15)	02-15-200-035-0000	E. Lake Street	Bloomingtondale	IL	60108	0.39	Exempt - Vacant
16)	02-15-200-058-0000	169 E. Lake Street	Bloomingtondale	IL	60108	0.42	90,740
17)	02-15-200-064-0000	171 E. Lake Street	Bloomingtondale	IL	60108	1.17	223,290
18)	02-15-205-209-0000	136 E. Lake Street	Bloomingtondale	IL	60108	1.01	317,700
19)	02-15-205-031-0000	132-166 E. Lake Street	Bloomingtondale	IL	60108	0.83	408,490
20)	02-15-207-004-0000	112 N. Circle Avenue	Bloomingtondale	IL	60108	0.56	50
21)	02-15-207-006-0000	185 E. Lake Street	Bloomingtondale	IL	60108	2.66	548,580
	02-15-207-007-0000	191 E. Lake Street	Bloomingtondale	IL	60108	1.57	432,330

2. Anticipated Equalized Assessed Valuation

Based on speculative but feasible development assumptions, it is estimated that by the tax year 2038 (collection year 2039) the EAV of the Project Area is estimated at \$7,500,000.

It should be noted that there are no specific developments planned for the Project Area at this time. Comparable development scenarios were used to project the potential EAV and IPT estimates for the East Lake Street TIF based on existing improvements within the Village. Other assumptions include 1) redevelopment of the Project Area will occur over a phased time frame; 2) several existing low value uses and buildings will be redeveloped with new development and increased occupancy; 3) assumes an 8.5344% (tax code 2018) with the rate held constant for the entire term of the TIF district; and 4) a conservative annual property value increase of 1% until year 2017, then 1.5% per year thereafter, compounded each tax year.

VII. EVIDENCE OF THE LACK OF DEVELOPMENT AND GROWTH AND FINANCIAL IMPACT

Without the adoption of the Redevelopment Plan and TIF designation, the Project Area is not reasonably expected to be redeveloped by private enterprise. In the absence of Village-sponsored redevelopment initiatives, there is a prospect that blight factors will continue to exist and spread, and the Project Area on the whole and adjacent properties will become less attractive for the maintenance and improvement of existing buildings and sites. In the absence of Village-sponsored redevelopment initiatives, erosion of the assessed valuation of property in and outside of the Project Area could lead to a reduction of real estate tax revenue to all taxing districts.

Section V of this Redevelopment Plan describes the comprehensive, area-wide Redevelopment goals and objectives proposed to be undertaken by the Village to create an environment in which private investment can occur. Development is expected to be staged over a period of years consistent with local market conditions and available financial resources required to complete the various redevelopment improvements and activities. Successful implementation of this Redevelopment Plan is expected to result in new private investment in privately and publicly-funded new construction and rehabilitation of buildings on a scale sufficient to eliminate problem conditions and to return the area to a long-term sustainable condition.

The Redevelopment Project is expected to have significant short- and long-term positive financial impacts on the taxing districts affected by this Redevelopment Plan. In the short-term, the Village's effective use of TIF, through the encouragement of new development and redevelopment, can be expected to enhance the assessed value of existing properties in the Project Area, thereby enhancing the existing tax base for local taxing agencies. In the long-term, after the completion of redevelopment improvements and activities, and the payment of all Redevelopment Project Costs and municipal obligations, the taxing districts will benefit from the enhanced tax base that result from the increase in EAV effected by the Redevelopment Projects.

A. DEMAND ON TAXING DISTRICT SERVICES

The following major taxing districts presently levy taxes against properties located within the Project Area:

DuPage County. The County has principal responsibility for the protection of persons and property, the provision of public health services and the maintenance of County highways.

DuPage County Forest Preserve District. The Forest Preserve District is responsible for acquisition, restoration and management of lands for the purpose of protecting and preserving open space in the Village and County for the education, pleasure and recreation of the public.

DuPage Water Commission. The Commission provides the main trunk lines for the collection of wastewater from cities, villages and towns, and for the treatment and disposal thereof.

College of DuPage District 502. This district is a unit of the State of Illinois' system of public community colleges, whose objective is to meet the educational needs of residents

of the Village, DuPage County and other students seeking higher education programs and services.

Village of Bloomingdale Library. General responsibilities of the Library include the provision, maintenance and operation of the Village's library facilities. There are no libraries located in the Project Area.

Village of Bloomingdale. The Village is responsible for the provision of a wide range of municipal services, including: police and fire protection; capital improvements and maintenance; water supply and distribution; sanitation service; building, housing and zoning codes, etc.

Grade School District 13 and High School District 108. General responsibilities of the school districts include the provision, maintenance and operation of educational facilities and the provision of educational services for kindergarten through twelfth grade. There are no schools located within the Project Area.

Bloomingdale Park District. The Park District is responsible for the provision, maintenance and operation of park and recreational facilities throughout the Village and for the provision of recreation programs. The Village owns one parcel within the Project Area that contains the Spring Creek bed and small trail. The State of Illinois also owns one parcel as a result of the Lake Street widening project. The land was acquired by the State of Illinois and had contained residential units that were demolished to make way for the widening project. The remaining portion of the acquired land is owned by the State of Illinois but is maintained as open space by the Village of Bloomingdale.

Bloomingdale Fire and Police Department. The responsibility of the Bloomingdale Police and Fire Departments is to promote, preserve and deliver a secure and safe environment and to ensure the safety and well-being of the residents through prompt and professional services in the event of fire, medical emergencies, disasters and other events which may threaten the public welfare.

Bloomingdale Township and Township Roads. The Township offers services that are not provided through municipal or county government, and is responsible for the maintenance of township roads and highways.

DuPage County Airport Authority. The Authority is responsible for the operation and maintenance of the DuPage County airport.

B. Impact of the Redevelopment Project

In 1994, the Act was amended to require an assessment of any financial impact of the Project Area on, or any increased demand for services from, any taxing district affected by the Redevelopment Plan and a description of any program to address such financial impacts or increased demand. The Village intends to monitor development in the area and with the cooperation of the other affected taxing districts will attempt to ensure that any increased needs are addressed in connection with any particular development.

It is not anticipated that the implementation of this Redevelopment Plan will have a negative fiscal impact on the affected taxing agencies. Instead, the action taken by the Village to stabilize and cause growth of its tax base through the implementation of this Plan will have a positive impact on

the affected taxing districts by arresting the potential decline in property values, as indicated by the Project Area EAV. In essence, the designation of a TIF district will protect the taxing districts, including the Village of Bloomingdale, from declining EAVs.

Exhibit B: Estimated Redevelopment Project Costs, at the end of this Redevelopment Plan illustrates the present allocation of estimated Redevelopment Project Costs.

VIII. CONFORMITY OF THE REDEVELOPMENT PLAN FOR THE PROJECT AREA

This Redevelopment Plan described herein includes land uses that have been approved by the Village Plan Commission prior to the adoption of this Redevelopment Plan.

IX. PHASING AND SCHEDULING

A phased implementation strategy will be utilized to achieve comprehensive and coordinated redevelopment of the Project Area.

It is anticipated that Village expenditures for Redevelopment Project Costs will be carefully staged on a reasonable and proportional basis to coincide with any future Redevelopment Project expenditures by private developers and the receipt of Incremental Property Taxes by the Village.

The estimated date for completion of Redevelopment Projects is no later than December 31 of the year in which the payment to the Village Treasurer as provided in the Act is to be made with respect to ad valorem taxes levied in the twenty-third calendar year following the year in which the ordinance approving the Project Area is adopted (i.e., assuming Village Council approval of the Project Area and Redevelopment Plan in 2015) by December 31, 2038.

X. PROVISIONS FOR AMENDING THIS REDEVELOPMENT PLAN

This Redevelopment Plan may be amended pursuant to the Act.

XI. COMMITMENT TO FAIR EMPLOYMENT PRACTICES AND AFFIRMATIVE ACTION PLAN

The Village is committed to and will affirmatively implement the following principles with respect to this Redevelopment Plan:

- A) The assurance of equal opportunity in all personnel and employment actions, with respect to the Redevelopment Project, including, but not limited to hiring, training, transfer, promotion, discipline, fringe benefits, salary, employment working conditions, termination, etc., without regard to race, color, sex, age, religion, disability, national origin, ancestry, sexual orientation, marital status, parental status, military discharge status, source of income, or housing status.
- B) All developers are responsible for conformance to this policy and compliance with applicable state and federal regulations.
- C) The Village and private developers will adopt a policy of equal employment opportunities and will include or require the inclusion of this statement in all contracts and subcontracts at any level. Any public or private entities involved in the implementation of this Redevelopment Project and Plan will seek to ensure and maintain a working environment free of harassment, intimidation, and coercion at all sites and in all facilities where employees are assigned to work. All on-site supervisory personnel are to be made aware of and carry out the obligation to maintain such a working environment, with specific attention to minority, disabled, and female individuals.
- D) Redevelopers will meet Village standards for any applicable prevailing wage rate as ascertained by the Illinois Department of Labor to all project employees.

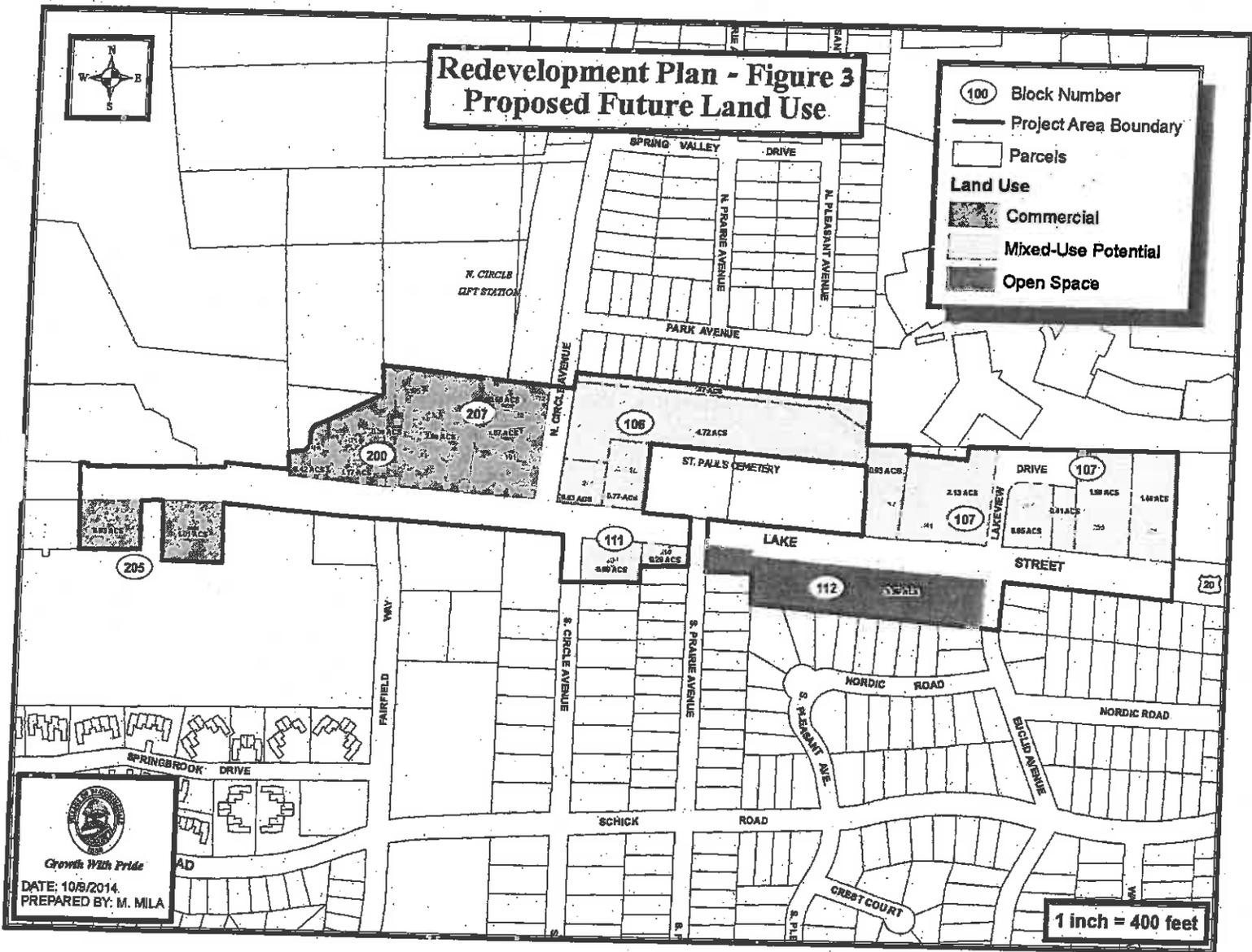
XII. HOUSING IMPACT

As set forth in the Act, if the redevelopment plan for a redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units, or if the redevelopment project area contains 75 or more inhabited residential units and a municipality is unable to certify that no displacement will occur, the municipality must prepare a housing impact study and incorporate the study in the redevelopment project plan.

There are no residential units inhabited or otherwise in the Project Area. Therefore, a housing impact study is not required pursuant to the Act.

Redevelopment Plan - Figure 3 Proposed Future Land Use

	Block Number
	Project Area Boundary
	Parcels
Land Use	
	Commercial
	Mixed-Use Potential
	Open Space




 Growth With Pride
 DATE: 10/8/2014
 PREPARED BY: M. MILA

EXHIBIT A: LEGAL DESCRIPTION

BLOOMINGDALE EAST LAKE STREET REDEVELOPMENT DISTRICT BOUNDARY

A boundary circumscribing those parts of the East half of the Northeast Quarter of Section 15, and the Northwest Quarter of Section 14 both being in Township 40, Range 10 East of the Third Principal Meridian described as follows:

Commencing at a point of beginning in the East half of the Northeast Quarter of Section 15, being the Northwest corner of **Lot 2 Wegner's Subdivision (R1979-052892, also being the Northwest corner of P.I.N. 02-15-200-058)**; thence Southerly on the west line of said Lot 2 Wegner's Subdivision to a point on the North line of Lake Street (U.S. Route 20); thence Westerly on the North line of Lake Street (U.S. Route 20) to a point on said North line of Lake Street (U.S. Route 20) created by extending the West line of **Lot 2 of Springbrook Center Subdivision (R1983-037318, also being P.I.N. 02-15-205-031)** North to the North line of Lake Street (U.S. Route 20); thence Southerly on said extension of the West line of Lot 2 of Springbrook Center Subdivision (R1983-037318, also being P.I.N. 02-15-205-031) to the Southwest corner of said Lot 2; thence Easterly on the South line of said Lot 2 to the Southeast corner of said Lot 2; thence Northerly on the East line said Lot 2 to the South line of Lake Street (U.S. Route 20); thence Easterly on said South line of Lake Street (U.S. Route 20) to a point on the West line of **Lot 3 of Springbrook Center Subdivision (R1983-037318, also being P.I.N. 02-15-205-029)**; thence Southerly on the West line of said Lot 3 to the Southwest corner of said Lot 3; thence Easterly on the South line of said Lot 3 to the Southeast corner of said Lot 3; thence Northerly on the East line of said Lot 3 to a point on the South line of Lake Street (U.S. Route 20); thence Easterly on the South line of Lake Street (U.S. Route 20) to a point on the West line of South Circle Avenue; thence Southerly on the West line of South Circle Avenue to a point created by extending the South line of **Lot 37 of Evergreen Terrace Second Unit (R1955-758329, also being P.I.N. 02-14-111-027)** in the Northwest Quarter of Section 14, Westerly across South Circle Avenue; thence Easterly on said South line of Lot 37 extended to the Southeast corner of said Lot 37; thence Northerly on the East line of said Lot 37 to the Southwest corner of **Lot 54 of Suncrest Highlands (R1956-785047, also being the Southwest corner of P.I.N. 02-14-111-028)**; thence Easterly on the South line of said Lot 54 to the Southeast corner of said Lot 54; thence Northerly on the East line of said Lot 54 to a point on the North line of Lake Street (U.S. Route 20); thence Westerly on the North line of Lake Street (U.S. Route 20) to a point on the West line of Lot 9 of the John Spitzer Farm Survey (R1858-121154, also being P.I.N. 02-14-106-023); thence Northerly on the West line of said Lot 9 to the Northwest corner of said Lot 9; thence Easterly on the North line of said Lot 9 to the Northeast corner of said Lot 9, also being the Northwest corner of Lot 8 of the John Spitzer Farm Survey (R1858-121154, also being P.I.N. 02-14-106-024); thence Easterly on the North line of said Lot 8 to the Northeast corner of said Lot 8; thence Southerly on the East line of said Lot 8 to the North line of Lake Street (U.S. Route 20); thence Westerly on the North Line of Lake Street (U.S. Route 20) to a point created by extending the East line of Prairie Avenue Northerly to the North Line of Lake Street (U.S. Route 20); thence Southerly on said East line of Prairie Avenue extended to the Northwest corner of Lot 2 of Suncrest Highlands (R1956-

785047, also being P.I.N. 02-14-112-002); thence Easterly on the North line of said Lot 2 to the Northeast corner of said Lot 2; thence Southerly on the East line of said Lot 2 to the Southeast corner of said Lot 2; thence continuing Southerly on the East line of Lot 3 of Suncrest Highlands (R1956-785047, also being P.I.N. 02-14-112-003) to the Northwest corner of Lot 23 in Suncrest Highlands Unit 2 (R1957-853024, also being P.I.N. 02-14-112-037); thence Easterly on the North Line of Lots 16-23 and Lot 14 to the Northeast corner of Lot 14 in Suncrest Highlands Unit 2 (R1957-853024, also being P.I.N. 02-14-112-028), thence Easterly across Euclid Avenue to the Southwest corner of Lot 2 of the County Clerk R.W. MacDonald Assessment Plat 1 Suncrest Highlands Unit 3 (R1973-058348, also being P.I.N. 02-14-114-006); thence Northerly on the East line of Euclid Avenue to the South line of Lake Street (U.S. Route 20); thence Easterly on the South line of Lake Street (U.S. Route 20) to a point created by extending the East line of **Lot 1 of American Heritage Plaza Subdivision (R1975-43712, also being the Southwest corner of P.I.N. 02-14-104-029)** Southerly to the South line of Lake Street (U.S. Route 20); thence Northerly on said East line of said Lot 1 extended to the Northeast corner of said Lot 1; thence Westerly on the North line of said Lot 1 to the Northwest corner of said Lot 1, also being the Northeast corner of **Lot 2 of American Heritage Plaza Subdivision (R1975-43712, also being P.I.N. 02-14-107-030)**; thence Westerly on the North line of said Lot 2 to the Northwest corner of said Lot 2; thence Westerly on the North line of Lakeview Drive to the Northeast corner of **Lot 1 of Little Europe Restaurant Consolidation (R2000-054098, also being P.I.N. 02-14-107-035)**; thence Westerly on the North line of said Lot 1 a distance of 100.54-feet to a corner-point on the North line of said Lot 1; thence Southerly on the line of said Lot 1 a distance of 45.81-feet; thence Westerly on the line of said Lot 1 a distance of 199.98-feet to a corner-point; thence Northerly to the Northwest corner of said Lot 1, also being the Northeast corner of **Lot 4 Bloomingdale – Lake Subdivision 2nd Unit (R1965-026023, also being P.I.N. 02-14-107-004)**; thence Westerly on the North line of said Lot 4 to the Northwest corner of said Lot 4; thence Northerly on the East line of **Lot 2 of Suncrest Highlands Unit 5 (R1961-0179212, also being P.I.N. 02-14-106-027)** to the Northeast corner of said Lot 2; thence Westerly on the North line of said Lot 2 to the East line of North Circle Avenue; thence Southerly on the East line of North Circle Avenue to a point on the West line of **Lot 5 of Suncrest Highlands Unit 5 (R1961-0179212, also being P.I.N. 02-14-106-029)** created by extending the North line of **Lot 2 of The Gianni Subdivision (R1979-088416, also being P.I.N. 02-15-207-004)** Easterly across Circle Avenue; thence Westerly on said North line of Lot 2 extended to the Northwest corner of said Lot 2, said point also being the Northeast corner of **Lot 2 of Pavesi's Resubdivision (R1978-006613, also being the North line of P.I.N. 02-15-207-006)**; thence Westerly on the North line of said Lot 2 to the Northwest corner of said Lot 2, said point also being the Northeast corner of **Lot 1 of Suncrest Highlands Unit 6 (R1963-043313, also being P.I.N. 02-15-207-035)**; thence Westerly on the North line of said Lot 1 to the Northwest corner of said Lot 1; thence Southerly on the West line of said Lot 1 to the Northeast corner of **Lot 1 of Wegner's Subdivision (R1979-052892, also being P.I.N. 02-15-207-064)**; thence Southwesterly on the North line of said Lot 1 to the Northwest corner of said Lot 1, also being the Northeast corner of **Lot 2 of Wegner's Subdivision (R1979-052892, also being P.I.N. 02-15-207-058)**; thence Southwesterly on the North line of said Lot 2 to Northwest corner of said Lot 2, being the point of beginning.

EXHIBIT B: ESTIMATED REDEVELOPMENT PROJECT COSTS

<u>ELIGIBLE EXPENSE</u>	<u>ESTIMATED COST</u>
Analysis, Administration, Studies, Surveys, Legal, Marketing etc.	\$ 534,800
Property Assembly including Acquisition, Site Prep and Demolition, Environmental Remediation	\$ 1,497,400
Rehabilitation of Existing Buildings, Fixtures and Leasehold Improvements, Affordable Housing Construction and Rehabilitation costs	\$ 534,800
Public Works & Improvements, including streets and utilities, parks and open space, and public facilities (schools & other public facilities) ^[1]	\$ 2,139,200
Relocation Costs	\$ 107,000
Job Training	\$ 106,900
<u>Interest Subsidy</u>	<u>\$ 427,900</u>
TOTAL REDEVELOPMENT COSTS ^{[2] [3]}	\$ 5,348,000 ^[4]

^[1] This category may also include paying for or reimbursing (i) an elementary, secondary or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the Project Area. As permitted by the Act, to the extent the Village by written agreement accepts and approves the same, the Village may pay, or reimburse all, or a portion of a taxing district's capital costs resulting from a redevelopment project necessarily incurred or to be incurred within a taxing district in furtherance of the objectives of the Redevelopment Plan.

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

^[3] The amount of the Total Redevelopment Costs that can be incurred in the Project Area will be reduced by the amount of redevelopment project costs incurred in contiguous redevelopment project areas, or those separated from the Project Area only by a public right of way, that are permitted under the Act to be paid, and are paid, from incremental property taxes generated in the Project Area, but will not be reduced by the amount of redevelopment project costs incurred in the Project Area which are paid from incremental property taxes generated in contiguous redevelopment project areas or those separated from the Project Area only by a public right of way.

^[4] All project cost estimates are in 2014 dollars. Increases in estimated Total Redevelopment Project Costs of more than five percent, after adjustment for inflation from the date of the Redevelopment Plan adoption, are subject to the Redevelopment Plan amendment procedures as provided under the Act.

Additional funding from other sources such as federal, state, county, or local grant funds may be utilized to supplement the Village's ability to finance Redevelopment Project Costs identified above.

**2014 ANNUAL JOINT REVIEW BOARD MEETING
VILLAGE OF BLOOMINGDALE TAX INCREMENT FINANCING DISTRICTS –
LAKE AND RIDGE STREETS – TIF #2
WESTGATE – TIF #3
LAKE AND ROSEDALE – TIF #4
PROPOSED DESIGNATION OF EAST LAKE STREET
REDEVELOPMENT PLAN AND PROJECT AREA
DECEMBER 4, 2014**

I. PROOF OF POSTING:

The meeting was duly noticed according to State Law.

II. CALL TO ORDER:

The meeting was called to order by Gary Szott at 9:05 a.m.

III. ROLL CALL:

Present:

June Fergus, Bloomingdale Park District
Tim Jarzemsky, Bloomingdale Public Library
Paul Lauricella, DuPage County
Ed Levato, Bloomingdale Township
Jeff O'Connell, Lake Park High School District #108
Adam Parisi, Bloomingdale School District #13
Gary L. Szott, Village of Bloomingdale

Also Present:

Peter Scalera, Village Administrator
Michael Castaldo, Village Attorney
Jan Hemon, Planning & Development Coordinator
Charmain Later, TIF Coordinator

No public members were in attendance.

IV. APPROVAL OF 2013 ANNUAL JOINT REVIEW BOARD MEETING MINUTES OF NOVEMBER 21, 2013

Motion by Ed Levato, duly seconded by Tim Jarzemsky, to accept the 2013 Annual Joint Review Board Meeting Minutes of November 21, 2013, as presented.

AYES - Tim Jarzemsky, Adam Parisi, Paul Lauricella, and Gary Szott
NAYS - None
ABSTAIN - June Fergus, Ed Levato, and Jeff O'Connell

MOTION DECLARED CARRIED

V. **REVIEW OF ANNUAL TIF REPORT AND STATUS OF DISTRICT:**

Attachment H

Mr. Gary Szott advised that the TIF reports are required and prepared according to State Statute and he would point out the highlights from each TIF and respond to any questions.

LAKE AND RIDGE STREETS – TIF #2

Mr. Szott stated that the Lake and Ridge Streets TIF #2 involves the Springbrook Shopping Center excluding Portillo's and the Chase Bank and was created in 1999. Mr. Szott, referencing his report, stated that the ending fund balance of the TIF was approximately \$502,000. There has been no formal activity in the past fiscal year but discussions with the owner are taking place concerning a potential second redevelopment agreement and the fund balance could be used towards this redevelopment. The increment has been deposited into a fund for the potential use towards a second redevelopment. The TIF is producing approximately \$182,000 in property tax increment annually. The note of obligation by the Village will expire in fiscal year 2015. The allocation of the property tax TIF towards the debt had expired and stopped at the end of calendar year 2010. Mr. Szott responded to Mr. Levato concerning the current outstanding debt balance of the fund. He stated that the Village will no longer have an obligation to pay the debt. Mr. Szott explained that the obligation to pay the increment was to the developer for improvements made to the Center. The increment was not sufficient enough to pay the principal and interest. He explained what the Village was responsible for in regards to the obligation. In response to Mr. Levato, Mr. Szott explained what occurs with a TIF as it relates to the assessed value and the taxing districts continued receipt of the property taxes based upon the assessed valuation determined at the time of the creation of the TIF. He explained that any change to the assessed valuation goes towards the benefit of the TIF district or property as defined under State Statute. The TIF District was created under a statutory period of twenty-three years; expiring in 2022 unless some other action takes place. At the end of the twenty-three years, the taxing bodies will share in the increased assessed valuation of the property. In response to Mr. Levato, Mr. Szott explained the formula as prescribed by the State in regards to the obligation. He stated that discussions are taking place with the developer/owner in regards to a possible second redevelopment agreement and the use of the accruing tax increment for use for the redevelopment agreement towards obligations/expenses as qualified, permitted and allowed under State statute for the TIF District. Mr. Levato stated that this would expand or extend the TIF to provide a benefit to the developer to improve the property and would not impact the other taxing bodies. Mr. Szott stated that it would not directly impact other taxing bodies but the purpose would be to enhance the overall quality of the Center, of the Village and of that area which would increase the benefit for the other properties surrounding the area.

Mr. Jarzemsky asked if the operations of the Center would be impacted by the financial default of the obligation. Mr. Szott stated that would be a financial issue with the developer but the Center continues to be viable presently. The developer and owner/operator are the same.

Mrs. Fergus asked if a second redevelopment agreement was to take place with the owner/operator, would the TIF extend past the twenty-three expiration. Mr. Szott responded that it would not. Attachment H

Mr. Parisi asked if part of the discussion on the redevelopment agreements includes the development of Lot 68 or anything with Lot 1. Mr. Szott stated that it has been a part of the discussions.

WESTGATE – TIF #3

Mr. Szott stated that the Westgate TIF area consists of a single family residential area known as Rosedale Estates at Lake Street and Rosedale Avenue; the Alden Bloomingdale Horizon Independent Senior Living at the southeast corner of Lake and Rosedale Avenue and various other vacant parcels. Mr. Szott stated that the TIF fund balance was approximately \$176,000 as of April 30, 2014. There is a \$5.7 million dollar deficit shown because of future obligations. There was approximately \$388,000 in property tax increment generated during the year. The increment comes primarily from Rosedale Estates that consists of 24 single family homes and Alden Bloomingdale Horizon Independent Senior Living along Lake Street. This increment is being used to support specific obligation of debt that the Village has committed to in order to provide the incentive to the developers to create those developments. The Bloomingdale Bank and Trust building at the northeast corner of Rosedale and Lake Street is not included in this TIF. There was no other activity within the TIF.

Mr. Lauricella questioned if there was any interest in any of the other vacant parcels, in particular the former Warnimont Hardware site. Mrs. Hernon responded that the Village has been contacted by a number of individuals and there is the possibility for developmental approval for an assisted living memory care project.

Mr. Jarzemsky questioned if the increment is able to pay both the principal and interest for the obligation. Mr. Szott stated that there is actually three (3) separate note obligations - two notes for the construction of the Rosedale Estates single family homes and one for the Alden Bloomingdale Horizon. The debt service schedules are included in the report as Attachment F and all three reflect both principal and interest being paid out.

Mr. Parisi asked if there were any restrictions for those living in the Rosedale Estates homes for example, a retirement community. Mr. Szott stated that he is not aware of any restrictions.

LAKE AND ROSEDALE – TIF #4

Mr. Szott explained that this TIF consists of the Bloomingdale Bank and Trust property located at the northeast corner of Rosedale Avenue and Lake Street. The Lake and Rosedale TIF #4 was created in 2006. As of April 30, 2014, there was an \$81 deficit in the fund. The money is being used to pay the principal and interest to pay the obligation. Mr. Szott explained the significant decrease in the increment in comparison to previous years due to the reassessment of the

property. Principal and interest is being paid on the note. No other activity Attachment H occurred within the TIF during the fiscal year.

Mr. Levato asked if the bond could be refinanced to a lower interest rate. Mr. Szott explained that the notes for all of the TIFs were private placement. The developer had to seek the financing. The Village did not go to open market to issue the bonds. The developer went to their own financing source. Mr. Szott explained that the Village is not obligated to pay the debt unless increment is produced and to convert it to an open market debt would obligate the Village to pay even if no increment was produced. This would not be in the best interest or benefit to the Village. If no increment from today forward is paid, the Village would not be obligated to pay that note because it is limited to just the use of the increment but if the Village went out into the open market and issued bonds then the Village would have an obligation to pay the bonds. Mr. Szott responded further to inquiries by Mr. Levato.

VI. PROPOSED DESIGNATION OF EAST LAKE STREET REDEVELOPMENT PLAN AND PROJECT AREA.

Mr. Szott stated that the proposed East Lake Street redevelopment plan and project would be presented by Mrs. Hemon, the Village Planning and Development Coordinator and Charmain Later, the TIF Consultant for the Village. The slide presentation included a description of the areas for the proposed TIF district and an explanation of the specific requirements of a TIF, the benefits, goals, and objectives were presented. Mrs. Later explained the reason for including the two (2) vacant parcels that were not included in the original Lake/Ridge/Springbrook TIF in response to a question by Mr. Parisi. She discussed the proposed redevelopment plan and the desire to encourage a mixed use development. Included in the goals was the desire to attract private investment, provide support to existing businesses and make the area an aesthetically pleasing gateway to the Village. She reviewed the TIF eligible costs and the proposed benefit from the establishment of the TIF District.

Mr. Lauricella asked what were the current zoning districts and Mrs. Hemon responded that they were B-2, B-3 and B-4 for service station on the south side of Lake Street. They are all business districts. Mrs. Later explained that the development plan identifies the parcels as a mixed use development.

Mr. Jarzemsky questioned if there were any unusual environmental costs would that be an eligible reimbursable expense under the TIF. Mrs. Later stated that the costs would be but the Village and developer would negotiate on a redevelopment agreement.

Mr. O'Connell questioned if similar to TIF #3, would language be included in the new TIF concerning reimbursable costs for students out of potential residential areas. Mrs. Later stated that per Statute a taxing districts capital costs resulting directly from the redevelopment project could be a redevelopment cost.

Mr. Jarzemsky stated that there has been a change in State law that the libraries are also eligible if they have been negatively impacted. He asked if the language on page 17 of the plan could be changed to reflect this. Mrs. Later stated that she will review and make any necessary changes.

Mr. Levato asked when developers will be notified of the TIF opportunity. Mrs. Later stated that marketing the TIF sites are an eligible TIF expense but the Village cannot market someone else's property. Mrs. Later went on to respond to further questions by Mr. Levato concerning the potential purchases and incentives offered to property owners within the TIF. In response to further questions, Mrs. Later explained the reasons for including income generating properties in the TIF.

Mr. Szott asked what will be the responsibility of the Joint Review Board (JRB) concerning the proposed TIF and what are the next steps that will need to be taken by the Village in establishing this TIF. Mrs. Later responded that the JRB should review the TIF and plan and provide a judgment whether it is valid as a TIF. The JRB should respond with a report or a memorandum if it determines that the area is not eligible for the establishment of a TIF. If there is no report then it is assumed that the JRB is making an advisory statement to the Village Board in favor. If the TIF is established, the JRB will be reviewing the TIF annually as they did at this meeting with the established TIF's. She stated that the next steps the Village will undertake is a public hearing that is scheduled to take place on January 12, 2015. Certified mailed invitations have been sent to attend the public hearing to members of the JRB. The hearing will be held at the Village Hall at 7:00 p.m. Public comment will be obtained and possible amendments could be made to the plan. The TIF project and plan would then go to the Village Board for approval and sent to the County for recording.

Mr. Jarzemsky questioned how the TIF would be written since there will not be a developer. Mrs. Later explained the process based on the findings of a financial analyst who used future land use assumptions to establish a budget. A budget will be prepared as part of the plan approval, but if this budget needs to be amended in the future; it will need to go through a public hearing process.

Mr. Levato was in favor of the proposed project and plan and explained his reasons for endorsing the project and made a motion to that affect. Discussion: Mr. Szott stated that he will work with the Village Administrator in preparing an advisory statement to the Village Board from the JRB. Mrs. Later stated that if the JRB has any objections then a report should be prepared stating the objections. If no memorandum or report from the JRB, then it is assumed by Statute that there are no objections. Mr. Szott stated that he does not believe that a formal motion needs to be made at this meeting. A JRB statement would be of benefit prior to the public hearing and he will work on a draft of such a statement and obtain approval from the members present. Mr. Szott would not like to have the members vote at this meeting on a motion before being able to discuss the TIF with their respective Boards. There was no second to the motion.

Mrs. Fergus stated that she would like to have an opportunity to present the information to the Park Board. Mr. O'Connell also stated that he would like to bring the information to the Lake Park High School District 108 Board to assure that their interests are covered either in a memorandum of agreement with the Village similar to TIF #3.

Mr. Szott inquired if members had enough time to present a draft statement to their Boards. The members agreed that they could meet prior to the Village Board's public hearing on the matter. Mr. Jarzemsky stated that the Library Board meets in December and would ask for support of this project.

Mr. Levato suggested that the draft statement read that all the information was provided, there was discussion and there was general agreement that the Village move forward with the TIF since it is in the best interest of the Village and the community at large and the taxing bodies' interests are also covered.

Mrs. Fergus stated that the school districts and library have language in the documents concerning reimbursements, would that include the Park District. Mrs. Later stated that the language would be covered for all taxing districts but she will confirm.

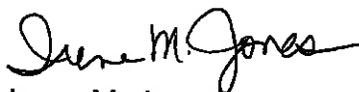
In response to a question by Mr. Parisi, Mrs. Later explained that the green space along Lake Street is owned by the State since the property is actually the Lake Street right-of-way but it is maintained by the Village. The property would remain green space.

VII. OTHER BUSINESS:

VIII. ADJOURNMENT:

On a motion made by Ed Levato, duly seconded by June Fergus, the 2014 Annual Joint Review Board Meeting of December 4, 2014 adjourned at 10:20 a.m.

Respectfully submitted by:



Irene M. Jones
Deputy Village Clerk

imj